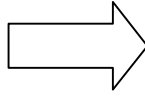


Mercantilism Primary Source Analysis

Goal of
Mercantilism



Directions: Below you will find quotes from NINE PRINCIPAL RULES OF NATIONAL ECONOMY by *Philip Wilhelm von Hornick*. These rules explain what countries had to do in order to follow Mercantilism. For each rule, explain the meaning in your own words. Then, explain how each would help a country achieve the main goal of mercantilism.

Rule	What is the meaning of this rule? How does it help a country achieve the main goal of Mercantilism?
#1: "First, to inspect the country's soil with the greatest care, and not to leave the agricultural possibilities or a single corner or clod of earth unconsidered...Above all, no trouble or expense should be spared to discover gold and silver."	
#2: "Second, all commodities found in a country, which cannot be used in their natural state, should be worked up within the country...the neglect of this is an abomination to prudent managers."	
#3: Third, for carrying out the above two rules, there will be need of people, both for producing and cultivating the raw materials and for working them up...the people should be turned by all possible means from idleness to remunerative professions."	

Rule	What is the meaning of this rule? How does it help a country achieve the main goal of Mercantilism?
#4: "Gold and silver once in the country, whether from its own mines or obtained by industry from foreign countries, are under no circumstances to be taken out for any purpose."	
#5: "The inhabitants of the country should make every effort to get along with their domestic products, to confine their luxury to these alone, and to do without foreign products."	
#6: "in case the said purchases were indispensable because of necessity or irremediable abuse, they should be obtained from these foreigners at first hand, so far as possible, and not for gold or silver, but in exchange for other domestic wares."	
#7: "such foreign commodities should in this case be imported in unfinished form, and worked up within the country, thus earning the wages of manufacture there."	
#8: "opportunities should be sought night and day for selling the country's superfluous goods to these foreigners in manufactured form."	
#9: "except for important considerations, no importation should be allowed under any circumstances of commodities of which there is a sufficient supply of suitable quality at home."	

Word Bank

Rule #1

Agricultural = farming

Rule #2

Commodities = goods that are traded

Abomination = something that is greatly disliked

Prudent = wise

Rule #3

Producing = making

Cultivating = growing

Idleness = Laziness

“Remunerative professions” = Jobs that pay money

Rule #5

Inhabitants = people that live somewhere

Domestic products = goods made in someone’s own country

Foreign products = goods made outside someone’s own country

Rule #6

Indispensable = something you must have

Irremediable = something that cannot be fixed

Wares = goods

Rule #7

Commodities = goods that are bought and sold

Rule #8

Superfluous = unnecessary

Rule #9

Sufficient = enough