

A NEW AND COMPLETE  
D I C T I O N A R Y  
O F  
TRADE and COMMERCE:

CONTAINING  
A Distinct EXPLANATION of the  
GENERAL PRINCIPLES OF COMMERCE;  
An ACCURATE DEFINITION of its TERMS;

A N  
Ample ILLUSTRATION of the LAWS and CUSTOMS of all Commercial States, with  
respect to MERCANTILE AFFAIRS, in general; including the several TREATIES of  
COMMERCE actually subsisting at this Time between the different Powers of EUROPE.

A Particular DESCRIPTION of the different  
PRODUCTIONS OF ART AND NATURE,  
Which are the BASIS and SUPPORT of COMMERCE;

Particularly distinguishing the  
Growth, Product, and Manufactures of GREAT BRITAIN and its Colonies.

A N  
Exact Specification and Valuation of all FOREIGN COINS, with Easy Concise TABLES for reducing  
them to the BRITISH STANDARD. An Historical and Critical Account of all Public and Private  
COMPANIES, and of all Public BANKS and FUNDS, with the Nature of their Securities. An  
Abstract of the BYE-LAWS and CUSTOMS of all Ports and Harbours; with a Description of the  
OFFICE and DUTY of CONSULS, AGENTS, and other Persons residing in Foreign Parts, for the  
Protection of the Commerce of their respective Nations.

A L S O  
Observations on the PRESENT STATE of our FOREIGN COMMERCE, and of the  
NEW MANUFACTURES established and brought to Perfection of late Years in GREAT BRITAIN,  
of which no Account has hitherto been given in any other Commercial Dictionary.

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goods were *assets* in his hands, he having paid debts and legacies; adjudged that they were; it is true, the gift, though fraudulent, is good against all but creditors; but if in respect to them it is void, as certainly it is, then the executrix had a good title to them, notwithstanding her fraudulent gift; and if so, then her husband having possessed the goods, and paid legacies, &c. he is liable as *executor of his own wrong*, and they are *assets* in his hands. *Cro. Eliz.* 405.

Money decreed in a court of equity by reason of any executorship, and money arising by sale of lands by executors, and even damages recovered by an executor, shall be *assets*, and so shall the interest of money lent by the executor, if it was the testator's money; it is true, it hath been argued to the contrary, because the testator lends the money at his own peril; therefore he being to bear the loss, it is reasonable he should have the profit; but now it is held otherwise. *Moor* 858.

ASSIENTO, a contract which for a limited time subsisted between the king of Spain and the English South-Sea company, for furnishing the Spanish American settlements with a certain number of slaves from the African coasts. This contract expired in 1744.

This contract had shifted hands from time to time. The Genoese, by their ill method of management, made nothing of it; nor did their successors, the Portuguese. After them it fell into the hands of the French, who made so much of it, that they were enabled, by a computation made from the registers in Spain, to import into the French dominions no less than 204,000,000 of pieces of eight. Yet they at length over-glutted the market, and became sufferers, towards the conclusion thereof.

Upon the *assiento's* falling into English hands, we had not been able to make any great advantage by it, on account of the unsettled affairs in Europe for many years past, and our misunderstanding with the court of Spain, during the long Walpolean administration.

The South-Sea company were obliged to import 4,800 negroes a year, for which they were to pay per head at the rate settled with the French company; but were obliged to pay only half that duty, during the twenty-five first years, for every negro they should import above the number 4,800 stipulated by the treaty.

The forty-second article of that treaty, which is the last, and, perhaps, the most considerable of all, was not in the treaty made with the French. By that article leave is given to the English assentists, or contractors, to send yearly into Spanish America, during the whole time the treaty was to continue, a ship of five hundred tons, laden with the same sorts of merchandizes which the Spaniards used to carry thither, with liberty to sell and dispose of them, with the concurrence of the Spaniards, at the fairs of Porto-Bello and Vera Cruz.

One may safely assert, that neither the furnishing the Spaniards with negroes, which is the main object of that treaty, nor the several other articles, by which many privileges were granted to the South-Sea company, did prove so profitable to it, as that liberty alone granted to the English, against the ancient policy and the usual jealousy of the Spaniards, with regard to their American trade.

Five more articles were afterwards added to that treaty of *assiento* with the English, in order to explain some of the old ones.

By the first it is agreed, that the treaty shall be reckoned to commence but in the year 1714. By the second, that the English shall be suffered to send their merchant-ship, though the Spanish fleet or galleons, should not sail to America. By the third, that, during the first ten years, that ship might be of six hundred and fifty tons. Finally, by the two last articles, it is agreed, that the merchandizes which might remain, after the sale of the negroes, should be sent back into Europe, after the negroes had been landed at Buenos-Ayres; and that, if the negroes were designed for Borto-Bello, Vera-Cruz, Charthagena, and some other part of Spanish America, they should be carried into some of the Antilles islands belonging to the English, and that it should not be lawful to send any into the South-Sea.

The method of rating and paying the *assiento-duty* for

every negro; when the ship arrived in the American dominions of the king of Spain, was the same with regard to the English, as was practised with the French; that is, when the negroes were landed, the Spanish officers, in concert with the company's factor, separated them into four classes: in the first, they put together all those negroes, of both sexes, who were in perfect health, and from fifteen to thirty years old. Afterwards they separated the old men and women, and the sick, and made a second lot of them. Next followed the children of both sexes, from ten to fifteen years old; and lastly, those from five to ten.

The separation thus made, they proceeded to estimate the value of the negroes; reckoning every negro of the first class, being in perfect health, as a head, for which the full duty of thirty-three piasters and a third was to be paid. The old and sick, who made up the second class, were rated at three-fourth of a head, and the duty was to be paid accordingly. The children of the third class were reckoned at three for two heads, and those of the fourth, at two for one head; and, according to that estimation, the king's duty was paid.

So that of a cargo of six hundred and ten heads of negroes, among whom there were two hundred and fifty in health, and of the proper age, sixty sick or old, one hundred and fifty children from ten to fifteen years old, and one hundred and fifty from five to ten, the king received duty but for four hundred and seventy.

ASSIGN, is to appoint, or transfer, or set over a right to another. He that *assigns* is called the *assigner*, and he to whom the thing is *assigned* is named the *assignee*.

ASSIGNEES of bankrupts, how chosen, and their power and duty. By 5 Geo. II. cap. 30. sect. 26, 27, when any commission of bankrupt is issued out, the commissioners therein named, or the major part of them, shall forthwith, after they have declared the person bankrupt, cause notice to be given in the London Gazette, and shall appoint a time and place for the creditors to meet; which for the city of London, and all places within the bills of mortality, shall be at Guildhall, in order to chuse an *assignee*, or *assignees*, of the bankrupt's estate and effects; at which meeting the proof of any creditor's debt, (that shall live remote from the place of the said meeting) shall be admitted by affidavit, or if Quakers, by affirmation, or if from abroad, by letters of attorney; and all creditors who shall so prove their debts at this meeting, and whose debt amounts to ten pounds or upwards, shall be qualified to vote in the choice of *assignees*, and he or they that shall be so chosen by the major part in value of the creditors, then proving their debts, shall have an *assignment*, from the commissioners, or the major part of them, of the bankrupt's estate and effects.

SECT. 30. The commissioners have power immediately to appoint one or more *assignees*, if they see cause, for the better securing and preserving the bankrupt's estate, which *assignee* or *assignees* may be removed or displaced at the meeting of the creditors for the choice of *assignees*, if the major part of them met and duly qualified shall think fit, and such *assignee* or *assignees* as shall be so removed or displaced, shall within ten days after notice given in writing by the *assignee* or *assignees* chosen by the creditors of the said choice, make an assignment and delivery to the said *assignee* or *assignees*, of all the bankrupt's estate and effects which shall have come to their hands and possession, on penalty of two hundred pounds each, to be distributed among the creditors, in the same manner as the bankrupt's estate shall be. And the lord chancellor has power, on the petition of any creditor, to remove such *assignees* as shall have been chosen by the commissioners, to vacate the assignment, and to cause a new one to be made.

*Assignees* have power to order the bankrupt's attendance on them as often as they think convenient for the benefit of the estate, and may have some skilful accomptant to settle his books and accounts, and employ some faithful person, to collect and get in the debts; but for this last they ought to have security.

SECT. 38. *Assignees* may bring actions at law, without the consent of the creditors; though if the suit in law is a matter of consequence, or which may produce a suit in