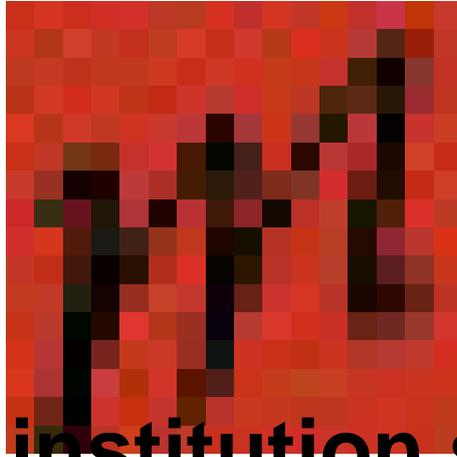


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# XX.9 An institution suited to commerce of economy

- The Spirit of Law - Book XX. On laws in their relationship with commerce, considered in its nature and its distinctions -

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## XX.9 An institution suited to commerce of economy

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In states that practice commerce of economy, there have fortunately been banks established which with their credit have created new signs of values. But it would be a mistake to transplant them into states that practice the luxury trade. To put them in countries governed by one man alone is to suppose money on one side and authority on the other, in other words, on one side the means of having everything without any power, and on the other power with the means for nothing at all. In such a government there never has been anyone but the prince who has had, or could have, a treasury ; and wherever there is one, once it is excessive, it becomes at once the prince's treasury.

For the same reason, companies of dealers who join together for a certain trade are not appropriate in the government of one man alone. The nature of these companies is to give to private wealth the weight of public wealth. But in those states this weight can be found only in the hands of the prince. Indeed they are not always appropriate in states that practice commerce of economy ; and if business is so great that it is beyond the reach of private citizens, it is even a better course not to impede the freedom of commerce with exclusive privileges.