

Volume I
The Rise of the Gold Standard, 1660-1819

1663 August 1

Excerpt from 'An Act for the Encouragement of Trade', introduced to Parliament by His Majesty's Council of Trade perhaps two years earlier but enacted only on this date. The act lifted restrictions on the exportation of foreign coins and gold and silver bullion.

ix. And forasmuch as severall considerable and advantagious Trades cannot be conveniently driven and carried on without the Species of Money or Bullion, and that it is found by Experience, that they are carried in greatest Abundance (as to a common Market) to such Places as give free Liberty for exporting the same; and the better to keep in and increase the current Coins of this Kingdom, Be it enacted, and it is hereby enacted, That from and after the first Day of August one thousand six hundred sixty and three, it shall and may be lawful to and for any Person or Persons whatsoever, to export out of any Port of England or Wales, in which there is a Customer or Collector, or out of the town of Berwick, all Sorts of Foreign Coin or Bullion of Gold or Silver, first making Entry thereof in such Custom-house respectively, without paying any Duty, Custom, Poundage or Fee for the same; and Law, Statute or Usage to the contrary notwithstanding.

Source: *Statutes at Large* 2, 15. Car. II, c. 7. s. 12, pp. 737-740, esp. 739.; *Statutes of the Realm* 5, 15. Car. II, c. 7. s. 9, pp. 449-453, esp. 451; Li, 1963, p. 39.