

Difference between **Mercantilists** & **Physiocrats!!**

Mercantilists held that each nation must regulate trade and manufacture to increase its wealth and power, the physiocrats contended that labour and commerce should be freed from all restraint.!!!

Here are some moreeee

Mercantilist

Nations wealth determined by store of precious metals

Importation of foreign goods should be limited through restrictions/high tariffs

Government needed to control population patterns by dictating where people can live and where they may work in order to ensure productivity

Physiocrats

Nations real wealth derived from land and natural resources

Free trade should be encouraged among nations through the absence of excessive laws & taxes

Government should allow people to make own choices because free labor is more productive

Hope this helps!

