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Thomas Mun, (baptized June 17, 1571, London, England—died c. July 21, 1641), English writer on economics who gave the first clear and vigorous statement of the theory of the balance of trade. Mun came into public prominence in England during the economic depression of 1620. Many people had blamed the East India Company for the economic downturn because the company financed its trade by exporting £30,000 in bullion on each voyage.

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Its 17th-century publicists—most notably Thomas Mun in England, Jean-Baptiste Colbert in France, and Antonio Serra in Italy—never, however, used the term themselves; it was given currency by the Scottish economist Adam Smith in his *Wealth of Nations* (1776). Jean-Baptiste Colbert (detail of a bust by Antoine Coysevox)

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