**Excerpt from the journal of John Winthrop, 1639**

*Standards: 4.14, 8.4,*

*[Note: John Winthrop, governor of the Massachusetts Bay Colony, kept a journal for most of his adult life. In a section of his journal he listed five “false principles” that were hurting the colony.]*

**1**. A businessman buys goods cheap and sells them for a very high price.

**2**. When a businessman loses goods in a ship wreck or an accident, he raises the price of other goods in the store so that he will not lose money.

**3**. A businessman sells goods even though they may not be of good quality.

**4**. Businessmen use their skills as salespersons to take advantage of a customer’s lack of knowledge about a product or the customer’s need to have the product.

**5**. Businessmen take advantage of customers who buy on credit by charging interest.

Questions

1. Why would Winthrop consider these business practices to be “false principles?”

2. What can you infer about life in the Puritan colony from this list of business practices?

3. Are these considered to be “false principles” today? Why or why not?