DEBATE ON THE SECOND READING OF THE CORN BILL IN THE HOUSE OF LORDS.

The House of Lords has seldom presented a more animated appearance than during the nights of the discussion of this great question, and never did the talent for which their Lordship's House is distinguished exhibit itself more strikingly. The subject to be decided was indeed the most important that could engage the attention of a legislative body, and the calmness and seriousness with which it was discussed showed the deep interest attached to it. As was to be expected, a few speeches stood out prominently from the rest-marked by the boldness of the facts, or the nobleness of the language in which those facts were clothed. On the side of the Protectionists, Lord Stanley, by all consent, carried off the palm. The League characterizes his speech as a "bulliant mece of declamation," and says that in delivery and force it was altogether the best on behalf of Protection that has yet been delivered. He was very ably replied to by Lord Brougham, who displayed on this subject, as on so many others, the resources of his clever though somewhat eccentric mind. But the two speeches which commanded the greatest attention, and which must have the strongest effect on public opinion, were those of the Earl of Clarendon and Earl Grey. These speeches were listened to with the profoundest attention, and will be referred to in future times as specimens of wellsustained, lucid argument, and chaste language.

We quote extracts from these four speeches, beginning, in accordance with the order of the debate, with that of Lord Stanley .—

LORD STANLEY AND THE COLONIES.

Destroy the principle of protection, and I tell you you destroy the whole basis on which your colonies rest (cheers). If you do not know the value of your colonies, Napoleon Bonsparte knew it well (flear, hear!). It is by the colonial principle you have extended your arms-I don't mean your military arms, but your commercial arms-into every quarter of the giobe. It is to your colonial system you owe it that there is no part of the world where your flag is not planted—that there is no quarter of the globe in which the English language is not heard-that there is no zone in which British subjects do not recognize the sovereignty of Britain. You are to say to them in their distant homes that they are no longer to be identified with your commercial interests—that they shall not share your glories, nor sympathize with you in your advances-that they shall not bear your burdens—and that they shall no longer teel that they are within the arms of your vast empire, and members of your imperial Zollverein (cheers). I think it was Mr. Cob. den who said it was a system of mutual robbery. I admit that it is a mutual system, where each sacrifices something peculiar to himself for the purpose of obtaining an advantage derived from the other. It is a mutual system where each sacrifices something of his trade for the purpose of obtaining reciprocity, and Iam not sure but that you will find in the end that that desire of reciprocity and of profit on both sides—that security against foreign interference, against foreign hostility, and against foreign caprice, is like seiling in the cheapest market and buying in the dearest, although that difference may not be precisely explained in a money value, but the additional price which you may pay for colonial produce, and which they may pay you in consequence of taking British produces is chemply putchased by extending your power over the wide world, by establishing in every quarter friends and allies; by having a certainty of employment everywhere, uninterfered with by foreign competition, for a vast amount of British shipping and British seamen, and thus extending and strengthening the power of this country, and I will concur with Mr. Cobden if he will substitute for a system of mutual robbery, a system of mutual maurance (Heat ').

LORD BROUGHAM'S SPEECH.

The question of dependence on other countries for supplies answered.

My noble friend said, quoting great authorities in support of the assertion, that the use of protection is to make this country independent of a foreign supply, and among others the quoted the late Mr Hushison, who said, "The great object was for ourselves to grow the corn which makes the bread of the people." There is no question whatever that the great interest of this country and of every other country, is to grow the bulk of the food of the people within the bounds of the country, and, except mono mutanco, I mean that of the United States provinces, there is and can be no country under the sun in which, whatever the system of Corn Laws may be, and whether there exists protection or not, the people must not find it necessary to be fed by corn growing within the bounds of their own country. The only object of free importations must be to relieve you in years of scarcity or in the dearth of a bail year, this is a matter of absolute certainty. Why, in years of famine in this country there were never anything like 2,000,000 of quarters Imported. The whole importation in 1800 and 1801 was 1,100,000 quarters each year from the whole of Europe, and if you add 200,000 quarters of corn, you do not show a very large importation. In 1c10 it was 1,500,000 quarters, and why, therefore, do you wish these restrictions? And why do you say that the people of this country ought to be independent of the people of other countries for the supply of food? On, it is said foreign powers may change their law, and, at any moment, close their ports and starse you. I have an answer to that in one word. I point to Idlo (Hear! hear!), and I say that that argument survives not the mention of that year one single instant (cheers). When d d you ever see the Continent under such a power as that to which it bowed in 1910? When ever again are you likely to see it enthralied by such an iron hand as that which trea grasped the universal sceptre of Europe-I may say, of the Continental world (cheers,? Do you remember what your that was? Talk to me of perty sove reigns now stopping exportation from Egypt, from Be gium, from Antwerp, from the Hague, why, then, Napoleon, in his iron grasp, held, as I said before, the sceptre, not of France only, but of all Contine stal Europe, and do you remember the degree to which he had enforced his despotism over these states ? Why, from the very centre as it were -from the heart, the pulsations of which influenced all Europe-from Paris to the milhons of the world, he could send forth an edict which would shut all Europe against us. (Hear' hear') From the Changel to the Gulf of Leghorn, from Paris to the outermost parts of Poland, there was not one single person in authority, not a troop of horse, not a company of foot, not a custom house others, not an exciseman, who did not tremble at his name, or refused to obey his mandato (cheers). Is that likely to happen again? But that ever happen before? And yet, what was the result of it all? Was Napoleon bent upon any single thing so much as destroying the trade of England? Was he bent upon any one project so much, was anything so dear to his heart, as scaling up our own produce, and preventing any one bushel of corn ever reaching this country? And yet the sult of it was that 1,250,000 quarters, and talking also of the corn, that 1,514,000 quarters were imported into England, during that same year—1810. And not from our ports, observe, where his power might be supposed to be somewhat weakened, not from Odessa, where he had little influence; not from Africa, where, it may be said, he had none at all; not from Naples, where his strength was unimportant; not from Sicily, the olden grannty of Rome. No; no such thing but 99 parts in every 100 of those 1.514,000 quarters came from France itself—from thence imported into this country (cheers). The mentum of that year, 1810, at once extinguished the argument.

THE EARL OF CLARENDON'S SPEECH.

Protection for Corn a Landlord's question-

The arguments used for protection were always to make progress wait upon ignorance, and were as valid against the competition of home-grown com as of foreign, and would be equally in favour of the spade over the plough, and the distaff over the spinning-jointy; but, with the good farmer, the man of intelligence, and capital, and industry, who did not obstinately adhere to the system and the implements of his forefathers who considered the discoveries of science and reaped the profit of his own skill-with such a man, he said, that competition would only do what it did in the case of all other articles,-promote a healthy stimulus (Hear!) But it was supposed that they were to be inundated by a flood of foreign corn, and some imagined it would come on the waves of the ocean, and be delivered gratis at every man's door. It seemed only necessary to procure a plain in some distant part of Hungary or Poland, and it was at once invested with the power of growing 25 quarters to the acre, to be delivered in 24 hours for a mere trific at our own homes, without any remembrance of the inveterate habits of bad farmers and antiquated instruments, or the badness of the roads, or the want of transport, but when they had the example of Ireland at our own doors, governed by our own laws, infinitely less burdened with taxation than ourselves, with every facility for becoming the storehouse and granary of this country, and when they saw a large portion of that country still waste and affording annually a less and less supply, he said, with such an example before them of the difficulty of changing the habits of the people, they might have been spared a reference to the bugbear of inundation (cheers). But suppose that all at once there should be this inundation, the tenants could not pay so much rent, there must be a reduction, and this, in his opinion, was what would come of this groundless and hypothetical notion of a reduction of prices. He did not impute any selfish interests or motives to any one, but his own consiction was, that this was a landford's question, To their honest and conscientious alarm they owed all the opposition and no one's clse to this measure, and all these lamentations. Not a word had been heard in that House when the import duty on linen and cotton and wool, and hats and boots, was reduced and when the export of machinery had been allowed, and those changes which had been in accordance with the policy of this country for the last 20 years were adopted. All knew that the British lion was not then roused, and that the British sun did not then set for ever (loud laughter). It was only when corn and cattle, and hope and apples, were touched, that they had heard of men denounced for abandoning their duty, and told that if they had been in India they would have all run away.

Present position of the Landlord-insufficiency of Commercial Treatics.

It seemed to be the great argument of the Protectionists, that the producers of corn rould derive great advantages from a continuance of the old system. Bid any impartial and intelligent person suppose that an exclusion of foreign corn would have the effect of preventing a diminution in the value of land? It was notorious that land did not offer a better investment than any other mode of employing capital. The rents of land and the profits of agriculture yielded a very insufficient return for the capital devoted to those pursuits, and yet the laws which were intended to regulate production and to protect in dustry were passed by and for the landed interest. Still that interest made but little progress. No class came so often before Parliament for relief as did those who were engaged in the cultivation of land; none made so many and such pitcous complaints, yet noble Lords had called upon Parliament to keep up a system which experience had shown to work so ill-a system of which no one could guarantee the continuance for three years. For such a system the aristocracy of the country placed themselves in a condition of great disadvantage, in lieu of occupying that position to which their wealth, character and influence just'y entitled them. For the sake of maintaining such a system, they expored the country to infinite uncertainty and confusion, while they exposed themselves o the host bity of those powerful associations which the wealth, the activity, and energy of the middle classes enabled them to form. It had been said, and he quite concurred in the opinion, that we ought to meet hostile tanil's with Free Trade. Sooner or later all negociations with foreign countries upon such a subject must fail. Whonever treatics were entered into, it generally happened that in the long run one party or the other conceived that they were overreached. Whichever happened to yield to that persuasion, immediately entertained an irresistible desire to break through the terms of the treaty; and that state of feeling led to never-ending disputes, and often to hostility; therefore he entertained a strong conviction that all nations would act prudently if they did that which was best for themselves, without too minutely enquiring whether other countries observed the strict rules of reciprocity. If the Governments of other countries acted upon unsound or ill beral principles, that was no reason why the people of England should not buy in the cheapest, and, if they pleased, sell in the dearest markets. If England did what was wise and prudent, other countries would soon followher example. The recent history of our commercial intercourse with Germany appeared to him in a re-markable degree to illustrate and confirm the dictrines for which he had been contending When the Zollverein commenced, in 1933, our exports to Germany fe'l to a very ow point. In 1839, when our commercial policy underwent a change, our expons to Germany rose to £4,800,000; and in the year 1841 those exports rose to between £6,003,000 and £7,000,000. He would remind them also of our intercourse with France. When the Revolution of 1830 took place in that country, there was a proposition for revising the commercial relations of France and England. He was one of the Commissioners appointed by the Government of that day to arrange the terms of the treaty then about to be formed, and he was bound to say that the French M.mistry were quito as coper as the representatives of England could be to conclude a treaty upon the fairest terms, but the result was not satisfactory, and our exports to France did not amount to £500,000, till an alteration in the tariff took place, and then they rose until at length they reached £2,600,000. The same principles, though in a different form, applied to