

Your Committee concur in opinion with Mr. TAYLOR, and hope by a brief, but careful examination of the provisions and working of the Treaty, to establish the fact that its benefits are reciprocal and universal, so far as their operations extend.

Before entering upon the discussion of this Treaty, a brief allusion to the former commercial relations of Great Britain and the United States, will be appropriate.

The famous Navigation Laws of Great Britain are familiar to commercial men. Their origin was in 1651, their object, the monopoly of her own trade and that of her Colonies, to the exclusion of all other Nations. By their operation she drove Holland, her principal rival, from the Ocean during the last century; and when by Treaty she acknowledged our Independence, she applied the system to us in all its rigor, subsequently modified a little by an occasional Treaty, relaxed and enforced by orders in Council, as the exigencies of war, famine, or plenty, dictated. Her utmost skill was exerted to cripple and restrict our trade, and ours to counteract and defeat her measures. We followed her enactments step by step, by retaliation and sharp reprisal, down to 1849, when, instead of driving us from the Ocean, as had been the fate of Holland, we had, under this damaging warfare, well nigh divided the trade of the world with her, having at the present time attained equal tonnage with the mistress of the seas.

In 1849, Sir ROBERT PEEL swept these ancient and odious Navigation Laws from the British Statutes, with the exception of some slight remnants. Our retaliating measures fell with them,—we having enacted a law in the early part of the present century, tendering reciprocal free trade to all, and under it, had formed Treaties of Commerce with several European Nations.

Sir ROBERT yielded this conflict in the most gracious manner possible. While abrogating her Navigation Laws