

That opinion, Sir, with respect to the disadvantage of having Colonies, appears to me to have arisen from the want of a distinction, to which I am desirous to draw the attention of some of my Hon. Friends, and especially the Right Hon. Baronet the Member for Dundee. The Right Hon. Baronet, in his work on Financial Reform, has said, "The possession of Colonies affords no advantage which could not be obtained by commercial intercourse with independent states." In like manner Mr. Bentham had said, 50 years before, "There is no necessity for governing or possessing any island in order that we may sell merchandise there." Who can doubt the truth of these propositions, so far as they go? But they do not embrace half the subject; they suppose, or take for granted, that which never existed. They suppose the existence, and the continual increase, of a number of foreign states, whose inhabitants are as skilful in production, and as desirous to obtain British goods, as if they were of our own race and had recently emanated from this country. The doctrine presumes that we could have had the same trade as at present with foreign lands, even though none of our people had gone forth to settle there; that all the countries which we have peopled and converted into growing markets for the sale of our domestic produce would have been just as useful to us, in a commercial point of view, if they had remained "independent states." The independent state of New Holland before we