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[I do not place here the headings of the particular articles, but a list of the Important points which I have laboured in these and all my other writings, to get the public to consider before, like the French, we require to say, "it is now too late."]

- I. The principles of the *Political Economists*, into whose hands Sir Robert Peel has betrayed the interests of British labour, must soon lead to the starvation not only of our working men, but of all our industrious classes, and of men with fixed property which is encumbered with debt.
- II. No opposing or *native industry* party can be formed, as things now stand, because the friends of the working classes are divided by the Church Question, and dare not trust each other with power; so that the removal out of the way of church establishments is made imperative by Sir R. Peel's treason to native industry.
- III. Therefore—the immediate adoption of Democratic Legislation or the responsibility of our Legislative Acts being transferred to the entire people, (as the only possible means of doing away the obstacles to a union of the friends of the labour, as opposed to the money-power) is synonymous with preserving the Crown and saving this country from political confusion, even if Peel's assertion of the omnipotence of parliament were not equivalent to an announcement of UNIVERSAL SUFFRAGE.
- IV. Details of some of the measures which would come to be adopted under Universal Suffrage for the well-being of this country's industry—being the antipodes of the teachings of political economy, or "the science of cheapness," the public having at length come to see that CHEAP COMMODITIES and LOW WAGES ARE THE GREATEST IMPOSITION on the industry of a country, as just in truth meaning *dear money*,—or, *money increased in exchangeable value*, not from the superabundance of British productions, but from our supply of money continuing limited by Law: and from untaxed foreign labour monopolising our precious metals—that greatest of national calamities.

PEEL'S UNPRINCIPLED AND FATAL COURSE.

THE EX-PREMIER HAS LEFT US IN A CONDITION WORSE THAN POLITICAL CHAOS, AS HAVING ROBBERED US OF OUR PRINCIPLES. EVEN THE PRINCIPLE THAT SELF-PRESERVATION IS THE FIRST LAW OF NATURE HAS BEEN REPELIATED: AND BRITISH POLITICS HAVE BEEN REDUCED INTO THE TWO ORIGINAL ELEMENTS OF ALL NATIONAL POLITICS—THE LABOUR-POWER AND THE MONEY-POWER. THE LABOUR-POWER MUST COME TO BE REPRESENTED BY SOCIAL ECONOMISTS, OR PRACTICAL MEN, OR PATRIOTS, THE CHARACTER OF WHOSE LEGISLATION WILL BE THAT IT TAKES THE CIRCUMSTANCES OF OUR OWN SOCIETY INTO ACCOUNT: THE MONEY-POWER BEING REPRESENTED BY POLITICAL ECONOMISTS OR COSMOPOLITAN THEORISTS, WHO WOULD HAVE THIS COUNTRY LEGISLATE FOR THE WORLD, WHILE THEY VIEW POLITICAL SCIENCE AS A SYSTEM OF PURE MATHEMATICS, OR, AT BEST, ONE FOR THE CREATION OF WEALTH, WITHOUT ANY REGARD TO ITS DISTRIBUTION.

"Capital has usually had the power to take care of itself, and does not require the aid of Congress to place it in any other position, than to put the labour in motion. Congress should legislate for the labour, and the capital will take care of itself."

The Free Trade of the Political Economists of Great Britain is a transcendental philosophy, which is not likely to be adopted by any government on the face of the globe, unless it be the Chinese, and we have already the earnest effect of low duties in the internal condition of that country. The Trade of that Empire is fast approaching to barter; the precious metals having been drained, to pay for the foreign products introduced into it."

Pamphlet of the Honourable Abbott Lawrence of Boston, lately appointed the American Ambassador to the Court of London, published early in 1846, in opposition to the proposal to upset the Tariff of 1842, being letters addressed to the Honourable William Rivers of Virginia, lately appointed Ambassador to France. These valuable letters are at page 17 of the Appendix.

"There are many who impute the commercial crises of the United States to their paper and banking systems; but there can be no doubt that the evil originated in the 'Compromise Bill' (1832), in consequence of which America's imports soon exceeded her exports, and the United States became debtors to England for several hundred millions of dollars, which they were unable to cancel by their exports. The proof that these crises must chiefly be ascribed to the excess of imports lies in the fact, that they invariably occurred in times of great influx of foreign manufactures in consequence of a reduced tariff; and that, on the contrary, they never took place either in time of war, when few imports could take place, or when, by the high import duties, the exports had been brought into just proportion with the imports."

A similar phenomenon presented itself in Russia. Soon after the war in 1815 there arose a teacher of the Free-Trade theory, a certain Storch, who taught in Russia what Say did in France, and Dr Smith in England, viz., that Balance of Trade is a mere phantom, a chimerica engendered in the disordered brain of the teachers of the mercantile system. Government gave that Free Trade system a fair trial, until the Chancellor of the Empire, Count Nesselrode, declared, in an Official Circular of 1821, 'That Russia finds herself compelled by circumstances to adopt an independent system in commerce, as the raw productions of the country find but an indifferent market abroad, the native manufacturers are becoming ruined, and the ready cash is going abroad, and the most solid mercantile houses are about to break.' In a few weeks afterwards the new protective Tariff was issued, and the beneficial consequences soon manifested themselves. Capital, talent, and mechanical industry soon found their way into Russia from all parts of the civilized world, and more especially from England and Germany. Nothing more was heard there of commercial crises, caused by over-trading; the nation has grown prosperous and the manufactures are flourishing."—Dr List's *Der Internationale Handel*.

"Mr Cobden and the political economists, like their pupil Sir Robert Peel, persist in that most fatal of all legislative heresies, that a country should be legislated for as a consumer instead of as a producer. Their argument, that this country would pay as a general rule the fixed duty on corn were such imposed (and not the foreign producer of the corn), proceeds entirely on the assumption of an exceptional case. In defiance of all the facts, they begin by assuming that this country, aided by her colonies and reciprocating countries, could not grow a sufficiency of food for her population! and then they assume that the price abroad is as great as the price here, concealing that the cause of this is our being purchasers in the markets of irreciprocating countries in consequence of there being no import duty in this country. Thus by the absence of the import duty they produce (call into existence) the fact on which they found their argument, that the foreign grower does not pay the British duty, for how would he send his wheat to Britain, to get 45s when he can get 45s at home! The reader will easily see that it is our national infatuation that has raised the price abroad, so as to give a semblance of plausibility to this argument. It will also be perceived that, in any case, this argument is of any value only while the quantity of food in this country is under the consumption; for supposing the supply of our own growth, aided by our Colonies and by reciprocating countries, to be equal to our consumption, and the price to be 45s per quarter, the foreigner whose price at home is also 45s would pay the 8s duty did such exist, so that nothing but his necessities or a surplus, would induce him to send wheat here while the price in his own country (we mean, of course, including freight and charges to Britain) is over 37s. But we get quit of all Mr Cobden's mystifications by keeping the simplest common sense position, again frankly assuring him that we are as far as he can be from desiring to see the price of food enhanced in consequence of the supply not being equal to the consumption, but to meet this exceptional case, the way is to charge no duty when the supply is deficient, indicated as this would be by the price rising above the price which a full market would give, say 45s. Why, in the name of common sense (under the plea of meeting such exceptional case), should we extirpate the agricultural customers of our manufacturing and artisan population, by permitting the free introduction of food (after our supply is full) by foreigners, who refuse to take in exchange the labour of our manufacturing or mining districts?"—From my answer to Mr Cobden on the Question of a Fixed Duty on Corn, dated 20th July, 1846.

"Our Colonies are passing from us before we have learned the use of them."—*Spectator*.

"Let me implore, therefore, the landowners to abandon the futile attempt of artificially maintaining high prices under the ancient standard; let them make a timely compromise with the public, and take an ample, but fair protecting duty, with open ports on the admission of foreign corn—a duty equivalent to the burdens imposed on the produce of corn in this country, to which the consumers of corn are equally liable; and, on the same principles, a drawback on exportation may be obtained. This concession will win back the friendly feelings of the people; and let not the landowners lose this great advantage; let them rivet the gratitude of the community to their cause; let them exert all their power, and insist on the revision of Mr Peel's Act of 1819—an Act no less fatal to the landowner than to the payer of taxes—an Act now about to come into full operation—an Act which, from its first introduction, goaded the people to insurrection; and the returning influence of which has not failed to produce the same alarming consequences. Here the landowners may with safety make their stand: the position is impregnable; the payers of taxes, the productive classes, are ready to defend it; substantial justice is on our side; and who are they that are against us?—the ANNUITANTS, the FUNDHOLDERS, and