

It therefore behoves every man who values his country to exclaim against any measure that will produce such further relaxations of the former system. The evidence recently adduced in opposition to the late energetic measures of government, proves the truth of these observations, and a reference to the examination * of Mr. Rathbone of Liverpool on the orders in council bill will show how ruinous the new system has been to the British shipping interest. It is to Great Britain that America owes her present prosperity, and from no other country will she ever receive the same advantages, for, as it has been before stated, we furnish her with a capital and protect her with our navy.

The object of these remarks is to prove, that the balance of trade between Great Britain and the United States is very little in favour of the former, and that the trade of America with the continent of Europe is not advantageous to this country: indeed it may with propriety be said, and which experience proves, that since the United States began to extend their shipping and commerce, and especially during the last six years, they have paid this country worse for the manufactures and other articles we have exported there; and for the truth of this assertion an appeal may confidently be made to the persons concerned in this trade. It must be obvious to every person conversant in commerce, that America carries on half her trade with *British* capital, and which she does on speculative voyages, the time and returns whereof being uncertain, the creditors in Great Britain must remain unpaid for a very considerable period beyond the usual credit; and therefore all the advantages arising from that trade are with America *only*, in as much as the enormous increase of her shipping tends to swallow up the British capital, and enables them to derive those profits from it, which the regular return of that capital, in her legitimate trade as formerly carried on, gave to the exporters from Great Britain.

Previous to dismissing this part of the subject, it may be useful to notice the reproach which has been thrown, even by an advocate of America † on the British government, for some of the indulgences which have been so improvidently

* See printed Minutes of Evidence, p. 78.

† Medford's Oil without Vinegar, p. 53.

grat
con
sho
Indi
how
of t
Inst
whi
this
unac
of e
incr
that
stipu
mon
Fran
the
that
miss
unde
such
neces
altho
vern
man
back
gran
out;
Fran
play
being
T
this
equa
be an
quot
ality
"suc

* M