

Republic. He was graciously received by King George, and was affected almost to tears by the honest words of the good King. "I was the last man in the Kingdom, he said, to consent to the independence of America; but now it is granted, I shall be the last man in the world, sir, to sanction a violation of it." Pitt, then Chancellor of the Exchequer, who perceived the advantages which would accrue to Great Britain by the establishment of friendly relations with the United States, introduced a Bill for the regulation of commerce between the two countries, but it was defeated by the Tories, and the Government, of which he was a member, shortly after resigned office.

It was held by leading economists of the day that the one point to be ascertained by each community is what it can produce the largest amount of at the cheapest rate, and having discovered that, it has nothing to do in the future than to produce it, that every country should be engaged in growing or manufacturing the special articles which nature intended to be its contribution to the common stock. Adams endeavored to negotiate a treaty of commerce, founded on this formula, with the new Cabinet—a treaty which would give cheap bread to the people of England and create a market for their manufactures in the United States of America; but as no regard was paid to his representations, and finding that he could accomplish nothing in England, he asked and obtained leave to return home. The Tory Ministry subsequently adopted a restrictive or protective policy, hostile to the interests of the United States. All the ports of the West Indies were closed against their shipping by the enactment of laws prohibiting the importation of United States produce, consisting of fish, flour, beef, butter, pork, lard, &c., unless in British bottom, and American grain was shut out entirely from the remunerative markets of Great Britain by the operation of the corn laws.