

measure, nor is in the nature of things attainable; for the cost of all productions must depend upon the price of labour, and unless the supply of that bear a more equal proportion to the demand, than can now be brought about in the Southern Provinces, the price is not regulated by the cost of such necessaries as here in question.

The only correct view, however, for either the West Indian, or any other interest, to take of the existing duties or their proposed repeal, is to view them in connexion with our general system of commercial policy, and by the merits of the whole judge the merits of each part. At present our laws of trade form a Colonial and Protective System at least consistent with itself. The proposed enactment not only involves, but expressly introduces, a new principle—the repeal of all protection whatever upon one of the staples of colonial production, in a market that demands scarcely less than the value of half a million yearly of that commodity; while but inefficient, or even nugatory duties are left for the protection as well of other colonial productions sold yearly in that market to the amount of £800,000, as upon the principal manufactures of the United Kingdom now sold in these Colonies to the vast extent of £7,000,000 a year. The change cannot rest here. Hitherto, it is an inconsistency and absurdity. The counterpart or complement must necessarily soon take effect in depriving those Colonies of their preference and protection in the markets of the United Kingdom. No one should commend the first step and beginning, unless he is prepared to approve the progress and end. Certainly the responsibility of this change is not to be envied, if it bears any proportion to the magnitude of interests involved. Never was there a more fortunate and successful system than the present. Never such a trade as that of the British Possessions in America has become. The world exhibits nothing like it.