

LOSS OF THE COLONIES OF ENGLAND.

FROM THE SCOTCH REFORMERS' GAZETTE OF APRIL 11TH, 1846.

(TO THE EDITOR OF THE MANCHESTER GUARDIAN.)

Glasgow, 8th April, 1846.

Sir,—As in your article on Saturday (Foreign and Colonial Trade) you gravely misrepresent the views, against out-and-out free trade, which I have put forth in the *Scotch Reformers' Gazette*, I hope you will not refuse me the privilege of setting myself right with readers of the *Guardian*.

Allow me to say, that there is not a man in England whose sympathies are more with the working classes than mine are. Indeed, I have always held that the other classes or orders in such a society as ours are only a public benefit to the extent that, directly or indirectly, they are of use and assistance to those who labour for their bread.

My objection to the principle of Sir Robert Peel's legislation, is, that he regards the poor only as consumers, and legislates for them only in common with the rich. (How blessed the poor would be to find themselves so circumstanced.)

I am of opinion, on the contrary, (as stated in my letter in the *Reformers' Gazette* of 4th April), that, like the Americans, the whole object of our legislation should be the benefit of those who labour.

If, then, you and I are both friends of the people, our controversy becomes the friendly and generous one of whose plan shall benefit them most.

Now, I object to what you call the principle of free trade, because I do not call it a principle or system at all, but just in trade what free-thinking is in religion, a departure from all principle or system, than which the worst possible embodiment of sincere belief is less fatal or dangerous to the community.

To Sir Robert Peel's tariff, as reducing the protection of manufactured goods, I would object still more than to the removal of protection to British and colonial corn, were it not that one of the immediate effects flowing from the latter, viz.,—the loss of the British American Colonies—would be irremediable.

I frankly admit, however, that with free trade in manufactures, the retention of a duty on foreign corn ought not to be submitted to by the British artisan.

These measures must go together, or together be stopped.

If they pass into law, we will not only lose the trade of the colonies, but the colonies themselves; and, with them, firstly, our naval supremacy, and, secondly, Ireland.

With regard to the possibility of retaining the colonies, I defy the Colonial Minister, or any one else, to show me any bond of union between Canada and England, after free trade is introduced.

The fact is, that ignorantly governed as that colony has been; by Downing-street, the loyalists will not be able to stand their ground against the republicans in Canada West, if the former are armed with no fact, in favour of the British Government; and if the monstrous principle is avowed, that England wants territory in America, not to benefit, but only to rule, or misrule it!

The Republican party in Upper Canada are all free traders, and a favourite means of getting the province free from England (by making it of no use to the mother country) used to be the pushing for free trade with the United States.

In 1836, the Lower House of the Canadian Parliament (which had then a majority of Republicans) petitioned the King on this subject, and the following remarks of my own, in the colony at the time, I happen to have preserved.

"Though addressed to the King, the province is evidently its intended sphere of usefulness. The petition carries to the foot of the Throne suggestions, which, if acquiesced in, would leave Canada of no use to England. In fact, the repeal of our frontier duties would at once endanger the connection with England, seeing that we could expect nothing less than the repeal as a consequence of those laws of the United Kingdom which give our produce advantages in the home market, in return for our employing the British artisan and shipowner. The Republicans (the present petitioners) will then triumphantly say to us, where, now, are all your old arguments, to show the value to our farmer of the connection?"

In the following year (1837) the State of New York stopped specie payments, by act of the legislature, and we had thus brought before us more clearly than ever that case as a protection for our circulation duties on the frontier were required, and that if the free trade had existed, the only safety for our merchants and the labour of our farmers and mechanics (in Canada they feel as brethren), would have been to depreciate our currency, and retain our gold, till our neighbours returned to a specie standard.

I go into these particulars to show that free trade between Canada and the United States (the necessary consequence of the introduction of free trade into England), is equivalent to the separation of the colony from England. The American will not in turn free trade with us; and having all the disadvantages of the trade with the United States, the natural desire of the Canadian to have the advantages of it too, will precipitate the annexation sooner than the general difference between the views and habits of the Canadian and the American would lead parties at a distance to expect it.

The loss of British America on this effect, the empire, instead of soon being able (through applying enlightened and active management in these colonies) to raise up a colonial trade as valuable as all our foreign trade, will have the present colonial trade reduced to the average of the United States, or about one-fourth the amount per head that colonists take of British goods. This is the consummation so devoutly desired by the Americans. They will tell you otherwise; but never let us forget the sympathisers of 1837 and 1838, nor allow ourselves to be gulled into the belief that the hearts' wish of every Republican is not to see the United States possessed of Quebec, and monarchy driven from America, and not to see Washington's favourite project carried out of executing to their Republic the Gibraltar of our West Indian colonies, the Bermudas, to make them a nest of hornets for the annoyance of English commerce in times of trouble.

You also accuse me of alleging that the British artisan is dependent on colonial trade for the employment which he receives.

Now, I allege no such absurdity, although I think that, had we for the last twenty years followed a sound and extensive system of removing to the colonies our surplus population, this country might now have been very independent of foreign trade. What I allege is, that the only permanent dependence of the British artisan is the prosperity of British agriculture, of which colonial industry is a branch. I allege, moreover, and that truthfully, that the Colonial, like the Home trade, has the only limit to its purchases of manufactures in the extent of its entire means, while Brother Jonathan, and all other foreigners, will not take English goods for one-half the amount even of that part of their means which they draw from England.

The following extract of my letter of 14th March, in the *Scotch Reformers' Gazette*, will show exactly the views I expressed:—

In a former number it was shown that free trade must necessarily, in its very nature, lose us the colonies, because the principle of protection abandoned, the colonial system (which is a mere branch of it) falls also, or, what is to my mind far worse (and could only last a year or two), the colonies become a drag on the empire, having ceased to benefit the mother country in any way after they have thrown off the Imperial Parliament's right to legislate for their trade, and commenced free trade with all the world.

But I argue for the retention of the colonies only, because it is in the interest of England.

I hold that it were better for England to lose her colonies, magnanimously though these be, than to forbear doing anything which is shown to be clearly in favour of the oppressed population in this country.

Though I before pointed out that the adoption of free trade would necessarily lose the colonies (whose markets there is no reason for us going to the expense of defending, unless our manufactures are protected there), I do not pretend to argue that, to save the colonies, for their sake alone, should prevent us adopting free trade in England, if the greater and more immediate interests of the mother country would be advantaged thereby.

Far, however, from this being the case, I view free trade as tending to reduce the extent of our own manufactures, to degrade the condition of our manufacturers, and thus to secure for the aristocracy by-and-by a mono-

poly of political power in England, as rendering it in character more an agricultural country than at present!

In fact I view that free trade is suicide on the part of Mr. Cobden and the weavers. I cannot suppose any way by which Sir Robert Peel has secured the support of those independent members of the aristocracy, who are favourable to his measure, in the face of the scorn of their friends, and the inward contempt of their former political adversaries, and by their seeing it to be the ultimate interest of their class.

Sir Robert Peel may have shown them that, as they individually are now able to submit to a loss, they should do so, as this would be the only means of rolling back the tide of foreign trading, in price, and securing the reduction of every interest in the country into the narrow limit that formerly enabled them to control the government of the country.

Sir Robert Peel's measure, in fact, as he well knows, while it puts all interest down, puts down the manufacturing interest more than any other, and will eventually make it a secondary interest in England.

Sir Robert Peel's measure may deprive the landlords of luxuries, or even comforts, which an artificial state of society has named necessities, but the weaver will be deprived of actual employment (as a weaver): thus,

1st. The landlords who are not driven to become absentee will not be able to pay for seventy-five per cent. (or three-fourths) the amount of goods they now take, and a large part of that diminished quantity will be foreign manufactures.

2d. The tenants and agricultural labourers, even if they take as many goods (a thing impossible), will, like the other classes of the community, prefer some (less or more) foreign articles, and thus a falling out in the manufacture of the British article will accrue; but as the British agriculturists and weavers will both have to compete with foreigners of less expensive habits or modes of life, who are, in fact, content with coarser food than the English get in workhouses, and do not require the same amount of fuel or clothing—their views in these respects must, no doubt, come down to prevent them starting amid so cruel a competition (foreigners having the use of British markets, but not the British in foreign markets).

3d. The colonies will, in the same way, take fewer British goods, under free trade between each colony and all the world even if their means of buying were not reduced. It is self-evident, however, that a falling out in their wheat, or their sugar, or their timber produces less money, they must take fewer goods.

4th. The manufacturer will not have all these deficiencies in demand from British and hitherto favoured channels made up to him by a similar or greater amount of increase in the foreign demand. On the contrary, instead of increasing, the foreign demand will gradually fall off; governments abroad will, by their duties, prohibit British goods the more they see that they can in British gold for their products find for a few years that impulse for their domestic manufactures which hitherto they have wanted, but which in a few years would not only create in an increased manufacturing population a great enduring home market for their produce (enduring, if they don't take up free trade theories), but enabled them to compete with England in other foreign markets, if not in England itself.

So that the independent aristocracy see, that though the ordeal will be a fiery one to their neighbours whose lands are in debt, and a more fiery one still to the manufacturers, or rather weavers, the final result will assuredly be, that the landowners will be the permanently predominant and popular or powerful interest, the weavers having been once-half driven back again to the fields by want of manufacturing employment. The effect, in fact, of Sir Robert Peel's measure will be to prevent all progress in manufacturing, and reduce the whole of the interests of the country into a narrower compass, in which, in the way I have pointed out, agriculture will loom the largest, not because large, but because all other interests have been made smaller in proportion by Sir Robert Peel's liberal measure.

Without insisting improper, or rather dishonourable motives to Sir R. Peel, we assert, beyond the fear of contradiction, that at present he is the means of misleading the public mind. Toward the end of his great speech on the evening of the 16th ult., he says:—

And suppose the tenant said, "But this is a labourer's question?" I should answer, "Then, my good fellow, if we make this land, which now produces three quarters, produce five quarters, we shall employ more labourers. There will be a greater demand for labour, and all parties will be benefited. The estate will be benefited; the guarantee for the rent will be improved; your comfort will be increased; there will be more labour employed; and all this by the application of a little of that saving which the hon. gentleman says he rich are to derive from the tariff I introduced." (Loud cheers.)

Those business men who cheered Sir Robert Peel knew full well, if he did not, that his remark, if true of any land, is only true of the very best land; and that showing that some lands would grow two-thirds more wheat, is just showing that the price of wheat would be so reduced with free trade as to make it necessary to throw the poorer lands (such as would yield no more than the present crops) into woods or grass, as being worth no rent at all for purposes of cultivation.

If the poorer lands are thrown out of cultivation, it will be impossible to make up the loss out of an increase of even two-thirds on the better lands, and there will be nothing like the means in the country to buy manufactures.

Mr. Hudson, in his speech, states—

That the probable average price of corn under the new bill would be from 3s. to 4s. a quarter.

The hon. member's calculation will prove quite correct. Let us suppose a farm now let thus—

100 acres, at £3 per acre £300
Produce 300 quarters at a clear profit of 25s. 6d. equat. to 4 0

Remaining to the tenant £100

I assume that neither tenant nor agricultural labourer will, till absolute necessity compels it, work for less than at present; and that the first fruit of this free trade in corn will come as the two extremes, the landlord and weaver.

I think that foreign competition will lead to the following result in the case of the best lands:—

The 100 acres will now be let for one-half £150
The produce will be raised 50 per cent., so that 300 qrs. will do instead of 115. 10c. (stated by Sir R. Peel to be the present average), 450 quarters, at 11s. 1d. clear profit. 250

Leaving the same result to the tenant £100

But take the case of land whose yield cannot be increased—

The 100 acres will be let for nothing, or £16 13 4
The produce, 300 quarters at 11s. 1d. clear profit 106 13 0

Leaving the same result to the tenant £100 0 0
The 100 acres formerly produced 300 quarters, at 51s. 10d. 777 10 0
The 100 now produce 300 quarters at 30s. 6d. 513 15 0

The ability of the country trade is reduced, or one-third £33 15 0

But the landlord could not stand by and see his property wholly sacrificed, so that his land will be forced back into grass or woods, as the colonies will be forced out of our hands by the competition of foreign corn, instead of, as Sir Robert Peel assures us, creating more employment or labour for the surplus population of the country!

You will thus see clearly my position to be, that (as if it only by their labour that the people can attain provisions) the self-evident proposition is, that no amount of "FOOD IN THE COUNTRY" would be of benefit to the poor if it is not paid for in British labour.

As anxious only to attain for our oppressed working classes the nearest approach to "a happy independence," I would at once give the people the ray of confidence and contentment which would flow from their being made to feel sure that FOR THE FUTURE THE WHOLE OBJECT OF BRITISH LEGISLATION WILL BE, FIRST TO PRODUCE, AND THEN TO REMEMBER PERMANENT, THE LARGEST AMOUNT OF EMPLOYMENT FOR THOSE WHO LABOUR FOR THEIR BREAD.

This, in reality (apart from Anti-Corn-law slang and humbug) is the greatest amount of bread for the poor.

In the now immensely artificial state of this country, I would be willing to advance to the extreme point of liberality to the foreigner to induce a reciprocal trade with him.

I would even arrange to take his wheat on the same duty-free footing as home and colonial wheat, if the foreigner takes payment in the labour of the British artisan.

I would do this as a duty to the working classes, even if the tearing up of every treaty and parchment in existence was involved.

But for us to adopt a system that not only gives, but professes to give, our HARD MONEY TO THE FOREIGNER TO TAKE TO THE NORTH OF EUROPE AND AMERICA, FOR THE AVOWED PURPOSE (A MOST SENSIBLE AND PATRIOTIC ONE OF HIS PART) OF BUILDING UP RIVAL MANUFACTURES TO THOSE OF THE BRITISH MECHANIC, AND THEN TO ADMIT THESE DUTY FREE TO COMPETE WITH OUR OWN HEAVILY TAXED LABOUR, SEEMS TO ME TO AMOUNT TO SUICIDE ON THE PART OF BOTH THE MANUFACTURING AND AGRICULTURAL INTERESTS OF THIS COUNTRY.

I view the FREE TRADE PROPOSED as only removing the restrictions on, and giving freedom to, the industry of foreign countries.

Far from being an encouragement to native industry, FREE TRADE PRACTICALLY DENIES THE BRITISH ARTISAN'S RIGHT TO LABOUR, BY TAKING AWAY HIS OPPORTUNITY TO DO SO.

Small though the exports to the Colonies show in your tables, it is wonderful to me to see the amounts they are, knowing how grievously the progress of the Colonies has been neglected.

Neither the two most practical purposes—the AMELIORATION OF THE CIRCUMSTANCES OF THE BRITISH ARTISAN, AND THE PROCURING PERMANENT MARKETS FOR OUR MANUFACTURES, through planting in our Colonies a population with British habits—have come home to governments, which have not usually been many months at a time otherwise engaged than in mere struggles for existence.

The comparative value of Home and Colonial, as compared with Foreign trade, must not be judged by mere figures.

It should be remembered that as much or more profit accrues, in the Home and Colonial trade, to British subjects on the goods after they leave Manchester as before, and that the Home and Colonial trades take no gold, while to the Americans we pay more gold than goods, and do not materially increase our exports to the United States; although in 1845 we took from them 1,499,600 bales of cotton, against 329,906 bales in 1822, with a similar increase in most of our other imports. From the Colonies you see an increasing demand, as the population increases; but the United States, as a population of twenty millions, do not take double the quantity of goods they did when a colony, with scarcely over two millions of a population.

'Tis true that your tables show a large business with the Americans in 1835 and 1836, but your readers will scarcely forget the immense distress through the abrupt stoppage of the mighty machinery set in motion in Manchester and Huddersfield to supply fancy goods for a demand which was so artificial, that the arrival of one packet from New York bid it all to the winds!

Free trade in England in corn will not be the immense practical advantage to the Western States that many suppose; but no commercial advantage whatever will induce the Americans to adopt so suicidal a course as to hesitate in their present excellent policy of becoming independent of foreigners in staple manufactures, so that we should be glad if the present amount of our exports to the United States is kept up, without expecting any increase.

Any man who has been among the immensely extended factories of New England, as I have been, must hold this opinion.

Far different is the staple, greatly increasing, and permanent Colonial demand, of which I shall now give some particulars.

And that I may not be accused of selecting unfair data with respect to the Cotton trade, I may remark, that of the total weight of yarn in manufactured cotton goods exported in 1845, viz., 202,350,687 lbs., the two leading staples—"plain calicoes," and "calicoes printed and dyed"—referred to below, made up (according to the estimate of Mr. Burn, in his Commercial Glance for the past year, whose general correctness will not be doubted) is 194,080,490 lbs., leaving only 8,270,197 lbs., to be otherwise accounted for, as entering into the production of the finer and miscellaneous fabrics, of which, however, the colonies take a fair and yearly-increasing share. The total value of manufactured cotton goods exported in 1845, not including cotton yarn and thread, is estimated by the same authority at £15,282,447. Of this amount, the value of the undermentioned staples makes up £13,576,279. The fallacy of quoting, in such an inquiry as this, merely gross quantities, irrespective of the sort of goods exported, is exemplified by the fact that, of the other great branch of our cotton exports for 1845—the trade in yarns—amounting in weight to 131,937,935 lbs., and in value to only £6,596,897—an article upon which the least amount of industry is employed, and which is, consequently, less profitable to us as a nation, nearly two-thirds, or upwards of 90,000,000 lbs. went to those corn-growing countries of the continent, whose almost exclusive commerce with us, we are thus, by our measures, preferring to the valuable trade of finished goods, of which labour is the great component part provided by our own colonies and the home trade. By a reference then to *Burn's Commercial Glance*, for the past year, I find the following to have been the exports of the two leading articles of the cotton manufactures:—"Plain Calicoes," and "Printed and Dyed Calicoes," in 1841 and 1845, respectively, to the undermentioned markets. I should remark that I include China, although not strictly a colonial market, partly from its intimate connection with our East India trade, and the influence which our East India possessions afford us in maintaining our relations with that country; but chiefly from the fact of the returns for 1841 including the exports to both markets.

EXPORTS OF COTTON GOODS TO THE COLONIES.

	Calicoes, Plain.		Calicoes, Printed and Dyed.	
	1841.	1845.	1841.	1845.
Yards.				
British West Indies	9,831,890	10,947,142	9,774,590	27,729,841
British N. America	7,267,332	11,580,586	10,705,418	13,869,173
Capo of G. Hope	2,908,322	3,394,341	1,994,239	3,820,352
India	113,402,666	166,945,550	23,540,750	50,883,139
China	106,498,375	—	—	2,555,412
New Holland	983,873	3,061,909	997,093	3,850,891
Total	134,645,431	3,256,565	45,220,222	76,861,558

The total exports of "Calicoes, plain," to all countries, in the two years, Mr. Burn sets down as follows:—

	1841.	1845.
Total "Calicoes Plain" to all countries	366,946,652 yds.	613,138,645 yds.
To Colonies as above	124,645,431 "	369,356,565 "

Balance—Exports to other countries 242,301,221 "

Thus, in 1841, our colonial trade, in this staple article of the cotton manufacture, was to our trade with the rest of the world as 134 to 232 millions of yards, or a fraction above one-half. In 1845, however, the former was to the latter as 399 to 363 millions, the colonies having thus become greater consumers than the whole of our other markets!

In the article of dyed and printed calicoes, the proportions stood thus:—

	1841.	1845.
Total "Dyed and Printed Calicoes" to all countries	278,748,375 yds.	310,810,697 yds.
Ditto to Colonies	4,970,222 "	79,981,355 "

Balance—Exports to other countries 273,778,153 "

Thus, in 1841, the proportion of the colonial consumption of this most important class of manufactured fabrics, to the consumption of the rest of the world, was as 45 to 232 millions, or short of one-fifth; whilst in 1845, the proportion was as 70 to 240 millions, or upwards of two-sevenths.

I now subjoin the following comparisons, my purpose being to show—

1st. That the trade of our present colonies, through the neglect of the Government and otherwise, is yet only in its infancy, and that it is therefore unfair to judge of it by the past.

2d. That while such trades as that to the United States are taking (and must necessarily from the increase of their own manufactures and ability to supply every year, fewer and fewer staple goods, there is, in the face of every drawback, a mightily increasing demand from the Colonies.

COMPARATIVE VIEW OF EXPORTS TO UNITED STATES AND BRITISH AMERICA.

	1841.	1845.
"Plain Calicoes" to United States in 1841	11,947,643 yds.	7,757,322 "
Ditto to British America	—	—

Balance in favour of United States in 1841. 4,190,731 "

	1841.	1845.
"Calicoes Printed and Dyed" to United States in 1841	9,625,281 "	10,705,418 "
Ditto to British America	—	—

Balance in favour of United States 15,321,966 "

	1841.	1845.
"Plain Calicoes" to United States in 1845	13,413,981 "	11,580,586 "
Ditto to British America	—	—

Balance in favour of United States, only 839,595 "

	1841.	1845.
"Printed and Dyed Calicoes" to the United States, in 1845	15,997,851 "	13,869,173 "
Ditto to British America	—	—

Balance in favour of British America 264,322 "

In 1845, instead of 15,321,966 against in 1841.

COMPARATIVE VIEW OF EXPORTS TO UNITED STATES AND BRITISH WEST INDIES.

	1841.	1845.
"Plain Calicoes" to United States in 1841	11,947,643 yds.	9,831,890 "
Ditto to British West Indies	—	—

Balance in favour of United States 2,127,773 "

	1841.	1845.
"Plain Calicoes" to United States in 1845	13,413,981 "	16,927,142 "
Ditto to British West Indies	—	—

Balance in favour of British West Indies in 1845, instead of 2,127,773 yards against in 1841.

	1841.	1845.
"Calicoes Printed and Dyed" to United States in 1841	9,625,281 "	9,774,590 "
Ditto to British West Indies	—	—

Balance in favour of United States in 1841. 16,350,561 "

	1841.	1845.
"Calicoes Printed and Dyed" to United States in 1845	10,705,418 "	10,705,418 "
Ditto to British West Indies	—	—

Balance in favour of British West Indies in 1845, instead of 16,350,561 yards against in 1841.

And it may not be improper that I here quote the following from my letter in the *Scotch Reformers' Gazette* of 14th March, as proving the inestimable value of colonial trade as well as the mighty fluctuation which is the inseparable character of trade with all countries which are beyond the pale of our own currency and trade laws and regulations:—

"I desire shortly to recur to the subject of colonial trade, to show its infinite superiority over a foreign trade, or a merely manufacturing commerce, and I take my figures from the official statement of the exports and imports of Great Britain in 1843, not having the later returns at hand. In the trade between Britain and her colonies in the western world, about 60,000 seamen are yearly employed, for whom the amount of wages and cost of provisions cannot be less than £3,500,000 per annum; and the repairs, insurance, and replacing of capital in the ships £4,500,000 more.

"In the trade between Britain and India and China, 10,000 seamen are employed, and at a similar rate their wages, provisions, &c., will amount to £500,000; and the replacement of capital and insurance £800,000; in all, £1,300,000. The whole, or nearly the whole of the supplies necessary to maintain these seamen and tonnage, are the productions of British soil and labour, which, in a national point of view, shows the superiority of such a trade over a merely manufacturing commerce.

"A comparison of the trade of the eastern with that of the western world, taking the value of imports and exports, stands nearly thus:—From and to China and the East Indies about £16,000,000; and from and to British North America and the West Indian Colonies, £14,000,000.

"It thus appears that the latter or British American trade requires nearly five times more ships, tonnage, and seamen to carry it on, than the former or trade to all India and China! thereby affording an incalculable advantage to a naval power, and the support of a naval force, and also to the employment of British labour and capital.

"From the official statement of the exports and imports of Great Britain to the different parts of the world for the year 1843, to which we have alluded, we find that the whole weight of cotton yarn and cotton goods exported from Great Britain annually is 120,000 tons, and the value £23,500,000.

"It follows, then, that one-half the tonnage employed in carrying the West Indian exports (value £2,862,441) is sufficient to carry the whole cotton export trade of this country; and as regards the North American trade, one-seventh of the tonnage would be sufficient to carry all that cotton trade about which Mr. Cobden has made such a noise, but whose real and great intrinsic importance to the empire no agricultural nor colonial has ever shown any disposition to undervalue that I am aware of.

"I cannot better finish off this statement than by repeating that, while the trade of British America and the West Indies, stated in 1843 to be only £14,000,000, employs 2,900 ships of 970,000 tons, and 60,000 seamen, our trade with the United States, estimated at £22,600,000 three-fifths being imports of raw cotton, &c.) is carried in 350 ships of 233,000 tons; and the import from China, amounting to £5,000,000, is brought in 84 ships of 39,712 tons.

"The trade of America when our colony in 1769 employed, on an average of three years, 1,078 ships, and 28,910 seamen, and the value of the goods taken from Great Britain was £3,370,000; the exports of the colony being £3,924,686.

"The population of the United States is now nearly ten times what it then was, without any great permanent increase in our exports to America, (cases over which we had no control brought them down in the year 1842 to £3,528,807.)

Before closing my remarks, I desire to recur to the disingenuous conclusion of Sir Robert Peel's great speech, which I have quoted from.