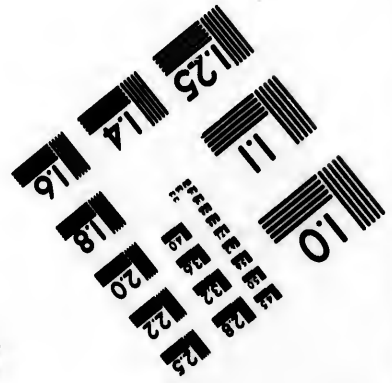
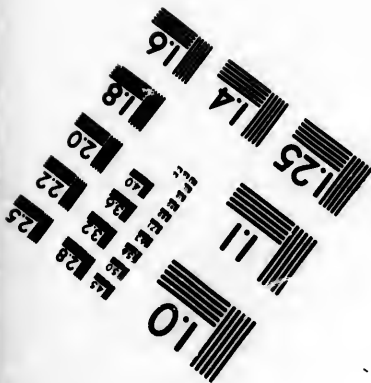
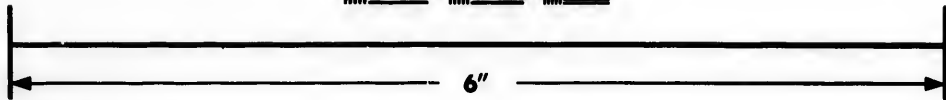
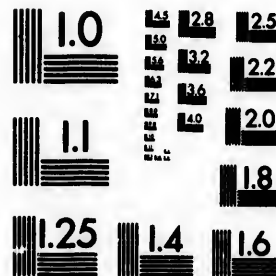


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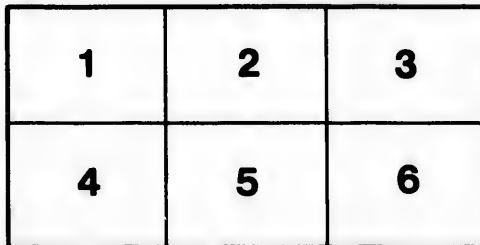
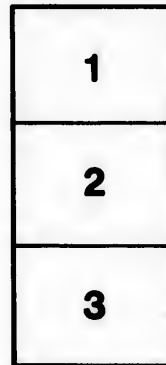
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THE CRISIS OF SIR ROBERT PEEL'S MISSION ;

HIS ASSERTION OF THE OMNIPOTENCE OF PARLIAMENT, IN THE ROOM OF THE OMNIPOTENCE OF PRINCIPLE, MORAL AND CONSTITUTIONAL, MUST—If we would prevent unfortunate Legislation becoming a cause of Revolution, after losing the Colonies and our supremacy on the sea—PRECIPITATE

UNIVERSAL SUFFRAGE.

DEMOCRATIC LEGISLATION, HOWEVER, AS BEING SYNONYMOUS WITH SHIELDING THE LABOUR AND FIXED PROPERTY OF THE COUNTRY FROM THE ALIEN MONEY-POWER, IS THE BEST OR ONLY PERMANENT SECURITY FOR MONARCHY IN THE EXECUTIVE, IN THESE DAYS OF REVOLUTION ; AND, WITHOUT THANKING SIR R. PEEL, WE MIGHT TAKE COURAGE—IF WE ONLY HAD A MAN SUCH AS WE LOST IN LORD GEORGE BENTINCK, OR LIKE WILLIAM PITT, AT THE ISLEM—from the FACTS THAT THE CONSTITUTION HAS INVARIABLY BEEN STRENGTHENED BY THE WIDENING OF THE FRANCHISE, WHETHER IN THE TIME OF KING JOHN, CHARLES I., OR THE MORE RECENT REFORM BILL, AND THAT THE NAVIGATION LAW WAS THE WORK OF OLIVER CROMWELL AND THE LONG PARLIAMENT, WHILE OUR COLONIAL SYSTEM, ALTHOUGH IT MAY DATE ITS NOMINAL ORIGIN FROM QUEEN ELIZABETH, OWED ALL ITS VITALITY AND DEVELOPMENT TO THE EXTREME DEMOCRACY OF THE GREAT REBELLION.—OUR UNIVERSAL SUFFRAGE SHOULD ALSO BE USED TO REJECT THE UPPER HOUSE, WHICH IS AT PRESENT WITHOUT MORAL WEIGHT IN THE COUNTRY, PEERS AND BARONETS, WITH THEIR SONS, BEING ELIGIBLE AS MEMBERS OF IT HEREAFTER.—

FROM THE NEWSPAPER WRITINGS OF
ISAAC BUCHANAN,

FORMERLY PRESIDENT OF THE BOARDS OF TRADE OF TORONTO AND HAMILTON, C. W., AND MEMBER FOR TORONTO, THE THIRN METROPOLIS, IN THE FIRST PARLIAMENT OF UNITED CANADA.

"The protective system is purely democratic in its tendency. It fosters industry, and enables the poor man, who has no capital, but his own labour, no surplus but what is found in his own siew, to acquire a competency to support and educate his family. It is designed not for the few, but for the many ; and though it will be productive of the common good, its peculiar blessings will fall upon the labouring classes. But there is a sort of looseness in the phrase 'Free Trade,' which renders this discussion embarrassing. The advocates of this doctrine do not tell us with sufficient precision what they mean by the phrase. If they mean that we should take off all restrictions from commerce, whether other nations do or not, it is one thing ; but if they mean that we should do it towards those nations which will reciprocate the favour, it is quite another thing. But the phrase must imply a trade which is *usually* beneficial, or it must not. If it does not imply a trade that is mutually unrestricted and mutually beneficial, that is a good reason for rejecting it. I have not made sufficient proficiency in the science of political non-resistance to advocate a system of trade which enriches other nations by impoverishing us. I cannot consent to open our ports, duty free, to those nations which throw every embarrassment in the way of our commerce. My political creed does not require me to love other nations *better* than my own. But if Free Trade implies a trade mutually advantageous, I am willing to adopt it ; but *this can never be done by taking off all commercial restrictions.* If the trade is to be mutually beneficial, it must not *only* imply a reciprocity in commercial regulations, but a similarity in institutions. We, as a nation, are peculiarly situated. We are separated from the Old World by distance, and by the nature of our institutions. Our leading characteristic is, that our citizens are freemen, and are labourers. THE NATURE OF OUR INSTITUTIONS TENDS TO ELEVATE THE WORKING CLASSES, AND TO SECURE TO THE LABOURER AN AMPLE REMUNERATION FOR HIS TOIL. This raises the price of labour—IT MAKES THE LABOURER A MAN. So long as we retain this our national characteristic, by protecting our own industry, our country will be prosperous. But let the pleasing but delusive doctrines of Free Trade obtain in our land—let that policy under which we have grown up and prospered be abandoned, and as we open our ports to the fabrics of those nations whose hardy labourers can obtain but a shilling a day, and board themselves, and it requires no spirit of prophecy to predict the embarrassment and distress which would ensue. When our navigators are driven from the ocean, and our manufacturers and mechanics from their mills and their workshops, and all are compelled to cultivate the soil, the beauties of Free Trade would be realised. We might have agricultural products, but we should have no market. BEING DEPENDENT UPON OTHER NATIONS FOR MANY OF THE COMFORTS OF LIFE, AND AT THE SAME TIME DEPRIVED OF A MARKET FOR OUR PRODUCE, WE SHOULD BE COMPELLED TO TOLL FOR A MERE PITTANCE, AND SHOULD, LIKE TANTALUS IN THE FABLE, PERISH IN THE MIDST OF AGRICULTURAL PLENTY."—From *Hunt's New York Merchants' Magazine.*

"In democracies, where the right of making laws resides in the people at large, public virtue and goodness of intention is more likely to be found than in either of the other qualities of Government. Popular assemblies are frequently foolish in their contrivances, and weak in their execution ; but generally mean to do the thing that is right and just, and have always a degree of patriotism or public spirit."—Blackstone.

From the published conversation of a French gentleman, (at Claremont, in November 1848), with Louis Philippe, late King of the French :—"Gentleman.—But the expression of Lafayette, 'Sire, you will be the best of Republics !' King.—This was not said at the Hotel de Ville ; but a week previously at the Palais Royal, and far from leaving it without reply, I immediately added : Not the best of Republics, for the very best is good for nothing. 'Well, then,' added General Lafayette, 'a Monarchy surrounded by Republican institutions !' Ah ! Yes ! said I, a Monarchy surrounded by Republican institutions, I approve of—a Republic, No !"

From *Cooper's Residence in France, in 1838*—"Lafayette frankly admitted, what all now seem disposed to admit, that it was a fault not to have made sure of the institutions before the King was put upon the throne. He affirmed, however, that it was much easier to assert the wisdom of taking this precaution, than to have adopted it in fact."

This and the above quotations go to show that had the legislation been Republican, Louis Philippe could not have lost France to monarchy ; while from the following, (the best-informed view of the present state of France that has been published,) it seems probable we may soon have an example there of the state of things, which Peel's unprincipled course must inflict on England, *sovereigns*

"At present, indeed, such is the state of France, that the exercise of the supreme power repels more than it attracts, and the leading statesmen of the nation have shown more anxiety to escape from the responsibility of so arduous a position than to rescue their country from insurmountable dangers at the cost of their own reputations."

It is characteristic of the confusion still prevailing in France, that the most opposite and inconsistent political doctrines are expressed with equal openness ; and the nation is less adverse to the regret publicly displayed by the partisans of the late dynasty, or to the claims of a still more formidable Pretender, than it is to the extreme theories of the democratic Republic.

A most of the departments an impression prevailed favourable to the revision of the Constitution, but none undertook to affirm what extent the requisite changes ought to be carried, or what result they should produce.

Some of the central districts openly professed the doctrines of the Red faction. In none was there any striking or decided manifestation of Bonapartist opinions, or any personal homage to the imperial pretensions of the President. Nevertheless, it is still the opinion of many of the most profound and experienced observers of the French nation, that, with the assistance of opportunity and of fortune, an imitation of the Empire is the next transformation we are destined to witness.

The urgent want of money for the support of this quasi-royalty—the claims of a needy and ambitious family—and perhaps eventually the attitude of a powerful Opposition in the Assembly, will precipitate the crisis ; and as Louis Napoleon has fully succeeded in maintaining his popularity with the army, it is possible that in the hour of action that powerful instrument may again decide for a time in favour of an imperial dynasty.—Times.

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CONTENTS.

[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 ROBBED US OF OUR PRINCIPLES. EVEN THE PRINCIPLE THAT SELF-PRESERVATION IS THE FIRST LAW OF NATURE HAS BEEN REPUDIATED; AND BRITISH POLITICS HAVE BEEN REDUCED INTO TWO TWO ORIGINAL ELEMENTS—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 TRY 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 Abbot 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, all 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 and still 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 cases), 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 landowners 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 ANTI-TAXANTS, the FUNDOWNERS, and

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the ECONOMISTS; a body which the landowners, if true to themselves, and in concert with the people, cannot fail to distrust."—*Sir James Graham's Pamphlet on Corn and Currency, published in 1827.*

"He begged the house would pay particular attention to the petition which he held in his hand. It was of no common character, but that of a great and important body, all of the first respectability, praying that those resolutions which were intended to be submitted to the house might not be carried into effect. He begged leave to state his opinion, that the petitioners were the best judges of such a measure. He would add also, that although they were intimately connected with all that concerned the welfare of the country, the most experienced men, and the best qualified from their connection with our manufactures and commerce, yet they had not been examined by the committee; he hoped, therefore, that before a measure so destructive of the commercial interests of the country was passed, (and when he said that, honourable members would conclude every other interest to be combined with those, and to go along with them,) the house would pause awhile, in order to collect that information which they so particularly wanted. In looking at the reports which had been published on the subject, he must say, that the witnesses were not men likely to give any information to government, not men acquainted with the state of the country; the last men who should have been questioned, if government wanted to arrive at the merits of the case."

From the speech of Peel's father, the late Sir Robert Peel, delivered in the House of Commons, on the 24th May, 1810, in presenting the petition of about five hundred of the Leading Merchants of the City of London, against the conclusions at which the Bank Committee had arrived. It will be observed that not only is his son's Money Bill denounced, but the *Jeremy Biddler* way in which it was then being forced on the country. This, and the late Sir R. Peel's appeal to the members of both Houses of Parliament in 1820 (with which I shall close the Introductory Article), ought to put an end to the notion that, in expressing our irreconcilable objections to Peel's principles and measures, we have any personal hostility to the Right Honourable Bart.

"And it may not be inappropos that I here quote the following from my letter in the *Glasgow Reformers' Gazette* of 14th March, as proving the inestimable value of colonial trade as well as the MOISTY FLUCTUATION WHICH IS THE RESEMBLABLE CHARACTER OF TRADE WITH ALL COUNTRIES WHICH ARE BEYOND THE REACH OF OUR OWN CURRENT 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 statements of the exports and imports of Great Britain in 1843, not having the later returns at hand. In the trade with Britain and her colonies in the western world, about 90,000 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 £800,000; and the replacement of capital and increase £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, in 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 £28,500,000. It follows, then, that one-half the tonnage employed in carrying the West Indian exports (value £2,882,441) would be 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 mercantile or colonialist 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 B. 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 £22,000,000 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 30,712 tons. The trade of America when our colony in 1799 employed, on the average of three years, 1,678 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 £3,024,000. 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, (causes over which we had no control, brought them down in the year 1842 to £3,528,507.) Before closing my remarks, I desire to recur to the disingenuous conclusion of Sir Robert Peel's great speech, which I have quoted from. Yes, the Premier triumphantly concludes—"This is what you have to decide by your vote on this question—Will you advance or will you recede?" And again—"What should be the motto of a country like this! Should it advance or retrograde?" Now Sir Robert Peel knew full well that he had not shown, and could not show, how FREE TRADE is to advance, even temporarily, any one of the great interests of this country. And Sir Robert Peel knew, moreover, that neither has any class of politicians, nor any body of men in England felt, or expressed, any wish or determination to REVERSE OR RETROGRADE IN THE LIBERALITY OF OUR LEGISLATION for the regulation of commerce. Nor is Sir Robert Peel ignorant of the fact that ALL PARTIES ARE WILLING AND ANXIOUS TO ADVANCE to the greatest extent they think they can without giving a fatal blow to the industry of our own people, whether artisans or agriculturists. All that Sir Robert Peel's former friends charge him with is that he shows HIMSELF DETERMINED TO GO FORWARD IN THE DARK! They only demand an explanation, and it seems high time that they should do so, when they can now see in the Premier scarcely the shadow of his former principles. Pausing.—Sir Robert Peel's followers simply address their political leader as HAMLET did the Ghost of his father—

Hamlet—Whither wilt thou lead me?
 Speak! I'll go no further.
 Ghost—Mark me. [This is Sir R. Peel to the life.]
 Hamlet—I will.
 Ghost—My hour is almost come,
 When I to sulph'rous and tormenting flames
 Must render up myself.
 Hamlet—Alas! poor Ghost!

"But the melancholy fact is that the British Government is now, and has for more than twenty years been, in hands so morally weak as to have no real control of the greater affairs and interests of the country. The statesmen of the present day aspire to no more than to be (apparently unconcerned) lookers-on at the fights of the Free Traders against the Protectionists, and the Free-traders against the Protectionists, and side with the winning party for the time being. Such men as Chatham, Pitt, Fox, Earl Grey, Canning, Wilberforce, and Anti-Corn-Law Villiers, disdained to count names in their moral contests; but the present, and most of our governments since the days of Canning, have not had the moral power in England and her dependencies, even of the Norths and Walpoles of the last century."—From the *Glasgow Reformers' Gazette* of 8th April, 1846, being my answer to the *Manchester Guardian*.

GENERAL REVIEW.

The Ex-Premier had better have resigned himself to the tender mercies of his old than his new friends. "Save me from my friends," if applicable to old friends, is yet more so to new ones; and Peel should not have forgotten that in his place in Parliament, he has acknowledged that the loss of respect is only on the part of his quondam friends towards him, not on his part towards that patriotic, however mistaken band. He should have asked his own breast whether it is not even now the pride of his heart to have been an instrument in rearing this living monument to principle "ere perennius." Was it an easy thing for Peel's old friends to part with a leader of unrivalled tact (if not talent)? This was only more easy for them than to forsake their principles, and to prefer their party to their country. Peel knows that they did not part with him rashly, and even at last that they did so more in grief than in anger. Had not their respect for his practical talents, compared to contemporaneous statesmen, plus their wish against what Sir James Graham called "the insurrection of a populace" on the subject of Peel's Money Law? And in the case of the Emancipation of the Catholics did they not go farther with him than any lover of constitutional government can ever pardon, (however much like myself he may have desired the emancipation), when at that time they passed over Peel's delinquency to the constituents of the empire, arguing that it was at least a generous act, and one which gave something to a deserving portion of

* In giving up our Western Colonies to the United States, Peel nearly doubles their tonnage in Foreign trade which was, in 1840, 1,241,312 tons.

our fellow-subjects, without taking any privilege away from any class? Such are the friends Sir R. Peel has lost. Like the children of a worthless parent, they have stood up for him till their longer doing so would only be losing their own character without their being able to save his. They have too much confidence in the morality of public opinion to let them believe that the country will ever come to regard the present Peel men otherwise than with the same suspicion with which we regard the potatoes of a blighted lot. The change in his mind can no more be explained than the corruption in the potato; and political as like female virtue, once gone no charm can restore it. Deceit, therefore, united with the public interest in leading us to hope that we should hear no more of Peel and still less of his creatures. He has wounded the honour and insulted the rank of statesmanship, by associating his character with his profligate principle that "the end justifies the means." Public opinion may not at once be sufficiently independent to repudiate utterly a man whose name was lately powerful, but if so, let him think what value should be placed on a judgment which could approve of principles being admissible in public which are repudiated in private life, and of popularity being taken as a guide, instead of being valued only as the follower of consistent and correct principles. Peel has yet—any his old friends—by covering himself with the oblivion of political death, an opportunity of recording what must be his opinion of what will be the just and certain fate of all men who hereafter may betray native industry, like him, allowing themselves to be debauched by Mr Cobden, "the friend of every country but his own." All men are fallible, and why should Peel not be willing to confess the truth that, even if it were proved that he did a fortunate thing, this can never excuse his setting the example of a disregard of the constitutions, which, if followed, might lose this country its best secured and most valued institutions, and even the crown itself, although no voice may have been lifted against these at the hustings! He knows well that the *ex post facto* assent of the constituencies only showed that their independence was gone, and that the country could have nothing worse in the shape of electors. This, Sir Robert knows, could not do away his guilt: it could only save him, as a criminal is saved, from punishment.

A public man is judged of by his acts, and Sir R. Peel's new friends at Aberdeen can only be held to apostrophise the principle of a Member in Parliament doing the contrary to what he promised at the hustings: as if Lord John Russell, who has been sent to Parliament to build up a free trade system, were to use the power with which the confiding constituencies have entrusted him to hurl the whole free trade fabric to the ground. So great an outrage on constitutional principle, as this would be on Lord John's part, and as Peel's course was on his part, can only be justified by the enemies of constitutional principle. Hovnan, Torrington, O'Ferrall, and Elgin may as easily be justified by our Aberdeen friends on the principles of mercy and justice. But the "cry" of "motives not men" will have small chance of putting out the good old "cry" of "measures not men," while the "cry" of the masses is for "food," and the Manchester school will in vain attempt to raise the country to the "political necessity of Sir Robert Peel." Let them stek to Cobden if he will agree to repeal Peel's Money Bill of 1819, in which the whole country would support him, repudiating his own (Cobden's) bullionist heresy, and sticking to the evidence which he gave in 1810 before the Parliamentary Committee on Banks of Issue. Our working classes have no confidence in, although they could not, perhaps, afford to trouble themselves much about Sir R. Peel's motives; and they certainly want no more of his measures. They have learned thus much political wisdom, that they are now no longer anxious about the men or instruments to be employed. Starvation, starting them in the face, has rendered them only anxious about, and determined on, certain measures—by whatever party brought about—as life or death to their families. The measures of Sir Robert Peel, they say, are those which have reduced the employment of the people, and ground down wages to the earth. His monetary measure of 1810 reduced wages and prices of commodities to the low foreign standard of gold at an untraced price, though our protective system prevented any great diminution of employment. In 1840, however, Sir Robert Peel did away the protective system, without demanding reciprocity, which naturally must result in still more reduced wages! And a reduction of wages or prices, the result of foreign competition, is seen to be just another way of expressing a want of employment, for when prices and wages, and freights, are reduced one-half, the evil is not only that we find ourselves paying the fundholders and annuists double the amount of British industry that we before did for the money due them each half year; but, under free trade (or where the reduction in the price of our labour flows from foreign competition), we must be subjected to the infinitely greater calamity of the loss of all our bank facilities. The industrious classes in this country find that, in addition to paying the annuitant or man of money as much labour as formerly, (seeing that the price in money is only one-half) they will have, out of gold, the basis of our currency to furnish the capitalist with half the amount of his claim in hard cash to send abroad in payment of foreign labour, thus fostering and increasing that foreign industry to compete with which is impossible for us under our national burdens or (even though freed from these burdens) till our population is reduced below the circumstances of the foreign serf or slave, for the actual wants of the latter must ever remain fewer than those of a people with habits such as ours, and living in so much more rigorous a climate as that of Great Britain. Those subsisting on wages, the great component part of price in commodities, have been deeply injured by the oneness formed by Sir R. Peel's law of 1810, between gold and money, out of which has arisen all the evils of our working population. Even when we get wheat in return for gold, we have a right to complain of the importer being paid in "gold as a money," or gold at a fixed price. The foreigner is a buyer, and having it always in his power to get gold at £3 17s 10½ per ounce, he prefers it to British commodities whenever the prices of these rise above the starvation point, or Peel price. For instance, with wages near the starvation point in this country, the foreigner finds he can for £1 get either an ounce of gold or 80 yards of cloth at 1s per yard, and he may probably take the cloth in preference; but as soon as prosperity raises prices, say to 1s 3d per yard, the foreigner finds his advantage in taking away our gold, of which, from its being fixed in price, he can still get an ounce, while of the cloth he can now only get 64 yards for £1. This state of things is the more galling and positively unjust to our home industry, as it is clear that for the commodity which the foreigner himself imported he must have got the paper, or "prosperity" price; and to exchange or barter, with the foreigner, gold at a low fixed, or continental, price against our local paper money representing prices raised so as to cover British rents, taxes, wages, and profits, (which our prices must do when the trade is not unprofitable), is conducted as silly as if the Bank were to advertise that it was ready to exchange full weight sovereigns for clipped ones! Indeed, the former is the greater national delusion, as the profits derived from the legal clipping under Peel's abominable act of 1819 leave the country, while in the latter case the "clippings" would just go from one pocket to another among ourselves. But how much more monstrous it is, that, without getting any useful article in return, but only for the benefit of the

Richard Cobden, in 1840, makes the following impressive statement before Parliament:—"I could adduce a fact derived from my own experience, that would illustrate the heavy losses to which manufacturers were exposed in their operations, by these fluctuations (in 1837) in the value of money. I am a calico printer; I purchase the cloth, which is my raw material, in the market; and have usually in warehouse three or four months' supply of material. I must necessarily proceed in my operations, whatever change there may be—whether a rise or a fall in the market. I employ 600 hands; and those hands must be employed. I have fixed machinery and capital, which must also be kept going; and, therefore, whatever the prospects of a rise or fall in prices may be, I am constantly obliged to be purchasing the material, and contracting for the material on which I operate. In 1837, I lost by my stock in hand, £29,000, as compared with the stock-taking in 1835, 1836, and 1838; the average of those three years, when compared with 1837, shows that I lost £30,000 by my business in 1837; and what I wish to add is, that the whole of this loss arose from the depreciation in the value of my stock. My business was as prosperous; we stood as high as printers as we did previously; our business since that has been as good, and there was no other cause for the losses I then sustained, but the depreciation of the value of the articles in warehouse in my hands. What I wish particularly to show is, the defenceless condition in which we manufacturers are placed, and how completely we are at the mercy of these unnatural fluctuations. Although I was aware that the losses were coming, it was impossible I could do otherwise than proceed forward—with the certainty of suffering a loss on the stock; to stop the work of 600 hands, and to fail to supply our customers would have been altogether ruinous; that is a fact drawn from my own experience. I wish to point to another example of a most striking kind, shewing the effect of these fluctuations on merchants. I hold in my hand a list of 36 articles, which were imported in 1837, by the house of Butterworth and Brookes, of Manchester, a house very well known; Mr Brookes is now borough-reveo of Manchester. Here is a list of 36 articles imported in the year 1837, in the regular way of business, and opposite to each article there is the rate of loss upon it as it arrived, and as it was sold. The average loss is 37½ per cent. on these 36 articles, and they were imported from Canton, Trieste, Bombay, Bahia, Alexandria, Lima, and in fact all the intermediate places almost. This, I presume, is a fair guide, to show the losses which other merchants incurred on similar articles." Mr Cobden now, however, denies that the price of gold is fixed at all in this country; but we argue that the price of gold is fixed, seeing that any one can go to the mint and get coin for gold bullion at the rate of £3 17s 10½ per ounce. Mr Cobden replies that this is merely the government putting their stamp on the sovereign, to attest its fineness and weight, the same as a bushel measure for wheat is stamped or regulated by authority. It is clear, however, that the one case is not parallel to the other, as the wheat is only measured, not priced, by law. For the gold when stamped, as containing 5 dwts and 3 grains, called a sovereign, you can demand 20s worth of any other commodity, and with it you cannot liquidate any debt not more than 20s. Law may thus fix the price of wheat or gold, although no legislation can supplant the operation of the natural law of supply and demand, which determines all values. And if wheat were fixed in price by law, its variations (arising from its being plentiful or scarce) would be driven to express themselves in the increased or decreased price of money. This is exactly what now occurs with gold. The reduction of the stock of gold is expressed by the rise in the price or exchangeable value of money, and the consequent ruin of the property and industry of the country.

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London Jew houses, in taking foreign loans, we should have, on the statute book, a law which, by making gold and money synonymous, makes the export of gold equivalent to the export of our paper money, the withdrawal of all mercantile confidence, and the annihilation of our bank facilities.

If we do not assume that Sir R. Peel intends constitutional changes, we must hold his intellect in supreme contempt, and believe the Tory papers that, incapable of an original idea, he barely understands the borrowed principles of his own measures, and certainly has not the guilt of being able to foresee their result. Every one but himself knew (if he did not), that the existence of his money bill of 1810 was the great argument for the excessive restrictions retained upon imports. Peel's money bill prevented, and still prevents, our ability to increase our export trade, and till its repeal our only safe course was to restrict our imports, as thus alone we could retain our banking facilities, by preventing an export of gold. What, then, are we to think of Sir R. Peel's doing away with this breakwater, if he had no ulterior views? The act of a statesman, however, has no different effect whether done from imbecility or design, and revolutionary changes must assuredly flow from Peel's having in 1810, Judas like, betrayed with a kiss the cause of our native industry, which till then, he had professed, was the cause of his heart. Every one knew that patriotic selfishness or the fostering of British industry was the vital interest of the Colonies, and that the loss of these noble appendages of the British Crown must follow the admission of foreign produce on the same terms as Colonial as certainly as effect follows cause; so that Peel's much vaunted movement in 1840 amounted to the reduction of Great Britain from the lofty bearing of a great Empire, the mistress of the sea, to the position of a petty country. And even were such change shown (as it never could be), to be the interest of this country, why not have effected so important a transaction with the sanction of the constituencies? Why not let even the Colonists, who had ever been foremost in love to British rule, have some little say in a transaction which would have weighed in their minds as a rooted prejudice? Was there any proof that with the Colonists their material interests would have weighed in their minds as a father? If these were found obstructing the great interests of their glorious father land? The following language of my own in the *Glasgow Reformers' Gazette* of 14th March, 1840 (which I sent at the time to every member of both Houses of Parliament), conveys I believe, the sentiments of the Colonists as a body:—"In a former number it was shown that reciprocal 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 BENEFIT OF THE COLONIES ONLY, BECAUSE IT IS THE INTEREST OF ENGLAND. I HOLD THAT IT WERE BETTER FOR ENGLAND TO LOSE HER COLONIES, MAGNIFICENT THOUGH THEY BE, THAN TO FORNKEN DOING ANYTHING, WHICH IS SHOWN TO BE CLEARLY IN FAVOUR OF THE OVERSEEN 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; in fact, I consider that free trade is suicidal on the part of Mr Cobden and the wretches. Well do 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, 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." Corroborator of this, if wanted by any one, is found in the late address of the British American League, of which the following is the character:—"During a long period, enshrouded by adversity and prosperity, the people of this colony have, in war, rallied round the flag of their forefathers, and in peace have endeavoured to cement the union with their fatherland by the strongest ties of amity and interest. In return for this devotion, the British Government has long extended to the colony a commercial preference in her markets. The harmony which so long existed—interrupted by an abortive rebellion—was again restored at its close; and the progress of the colony became almost unexampled, under the fostering influence of a wise Imperial legislation. But unhappily for Great Britain, an empire whose colonies are the strong arm of her power—she has recently opened her ports to foreign nations, upon equal terms with her colonies; thus virtually excluding us from her markets, by throwing us into a ruinous competition with those to whom her power is more immediately and cheaply accessible. In her pronouncement of free trade principles, she has lost sight of the interests of her colonies with the (vain) view of obtaining from all nations reciprocal free trade, and thereby inundating the world with her manufactures. The new policy of the empire has recently produced its inevitable results. Unprotected by an adequate tariff, we have continued to consume a vast amount of British manufactures; while our produce—the principal source upon which we rely for their payment—has rarely entered the English markets, except at a sacrifice. The result has been a monetary pressure, extensive bankruptcy, and general distress."

Ireland, too, looks on Peel as a man with his throat cut* would do on the perpetrator who could unblushingly stop to postscript his motives; but, say Peel's friends, see the great statesman about to lead on a forlorn hope for Ireland! I see him, you reply, having killed the man getting the public to subscribe for his wifeless family! The *Times* comes to the aid of the bold man of Aberdeen, and by a *petitio principii*, suggests that a good act (reciprocal Free Trade to wit) cannot have a very bad motive, and we might feel able to hope that, by way of resuming the motive, Peel's still-born Irish-Scheme may be cooked up into something better than a mere flourish of trumpets, were the whole thing not too manifestly intended only for effect. In fact, in nothing previously has Sir R. Peel come out so unmistakably in the character of a quack as in his Irish Plantation Scheme. In its preliminary concoction and banishment of the present proprietors, it is like the cholera, if, as has been said, it commences where natural disease end—in death. In politics as in medicine, the quack professes to cure, while the profession of the regular practitioner is to no more than allaying the morbidity, so as to allow nature to work its own cure, which it always does (when once the morbid excitement is allayed) if sufficient stamina in the constitution remains; but Sir Robert's plan would remove whatever stamina remains in Ireland, leaving only the alien church as a GREAT TUMOUR on an emaciated IRISHLESS TRUNK; and I never can believe that any ministry or man can have either the power or the will to raise Ireland out of the wretched condition it is in without first attempting to remove, and succeeding in removing, Ireland's ecclesiastical tumour. But even if the whole revenue of the Irish Church were devoted as I would wish to ragged schools (to teach reading, writing, arithmetic, and trades, leaving the religion of the children to their churches and guardians), I yet believe that prosperity would be impossible, AS THE WHOLE ASPECT ON LIFE OF BRITISH AND IRISH INDUSTRY HAS BEEN WITHDRAWN BY THE WITHDRAWAL OF PROTECTION TO NATIVE LABOUR. I therefore view Ireland as hopeless, if left in such hands as Peel's. More phrasemongers, and men who have to appeal beyond their measures for their motives, will no longer do for Ireland. It now becomes very apparent that if Ireland was Peel's chief difficulty, the Ex-premier has, in a far higher sense, been Ireland's chief difficulty; and as to his motives let us see what Lord Anglesey says. (See Lord Anglesey's letter to Lord Cloncurry, dated Rome, 25th January, 1835:—"I do not quite see into the state of affairs, but it appears to me that, take what view you will of them, they are frightful. Can the Peel and Wellington Government stand? I am sure it ought not; and if there be common honesty and fair dealing in man it will not. But can any one count upon honesty and fair dealing in these days? I think not. I strongly suspect what are called the moderate Whigs. I have no faith in them. I believe that in general they are frightened, and only show liberalism as long as the tide runs that way, and as it turns (if turn it do) they will goat back with it. Neither have I any faith in the ultra-Tories. I suspect that a great part of them, with a view to office, or at all events to retaining in office men who, upon the whole, they like better, and believe themselves to be safer in the hands of than the honest Liberals; that with a view to preserving in power, I say, the present leaders, they will sacrifice all their principles, and eat all their words, and vote through thick and thin for reform—ay, even for Church reform. Here, then, if I be right, will be a tolerable equipage of baseness, and thus Peel and Wellington will continue to hold the reins, and, with a bad grace, give all the reforms that were in contemplation by the last Government, and which, if my voice had been attended to, would, as far as the Irish Church is concerned, have been set smooth three years ago. I am sure I have no inducement to take any part whatever in public affairs. You, with your usual kindness and partiality, express a wish that I should, in the event of a change, again return to Ireland, or else go to the House Guards. But of what use could I be in either situation? It has been my fate to be unkindly and ungenerously treated, both by friends and foes, and I do not see why I should again allow myself to be made unhappy by either. The truth is, I have not the capacity for acting with men who have recourse to trick and duplicity. I have independent thought; and if I go I must go my own way. I could not consent to allow Ireland to be governed in Downing Street, and therefore I did not suit my employer and employers generally."

It is but too true that the British Government has been practically the worst possible government in Ireland and the Colonies.

* With less than half Great Britain's population, Ireland has about as many souls dependent on agriculture; and the *Dublin Evening Mail* thus describes the condition of Ireland—"She is undone—her trevally undone. Free Trade, then, in corn and provisions, is progressive ruin to Great Britain—to Ireland it is sudden and untimely death."

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because everything else has always been sacrificed to the building up of an alien established church. The inhabitants agree entirely upon the legitimate objects for which government is wanted, but the church question prevents their cordial co-operation—for instance, with the following views in Mr Butt's appeal to the constituency of Cork I entirely concur, these being the antipodes of Peel's economical views, but as he seems a church bigot or not independent enough to defy the church, I could not vote for him any more than he could vote for me, who am liberal enough to think that Christian churches the best for each individual which each thinks best, and to infinitely prefer a good Roman Catholic to a bad Protestant. Mr Butt says—"I have formed decided and deliberate convictions, that to secure the labouring population the greatest amount of comfort, and to the country the greatest amount of production, protection to native industry is indispensable. I acted on these views nine years ago, when I took part in a voluntary movement to sustain our native manufactures. I have seen no reason to change my opinions, and I am therefore opposed, especially in the case of Irish interests, to the indiscriminate application of what are termed principles of Free Trade. I am convinced, that for a country like Ireland, a protection to all home industry is essential to its progress in prosperity. At the time of the union, and for many years after, there were flourishing manufactures and an employed and happy population, in many of the districts of your county and city, that are now steeped in poverty. Why? because an Irish parliament had imposed protecting duties upon these manufactures, which afterwards were taken away. I will vote for the fostering of home industry and reasonable protection. I will vote for it for all branches of industry alike—for the sailor in his vessel, for the agriculturist in his farm, and for the artisan at his loom. I have seen with indignation this noble island reduced to misery and decay—I have seen

with more indignation the lives of THOUSANDS OF IRISHMEN SACRIFICED TO THE DAMNABLE DOCTRINES OF A FALSE POLITICAL ECONOMY." The fact is that in our politics in Great Britain and Ireland, no less than in the European countries in revolt, we are being taught that there is a government of the affairs of this world superior to that of statesmen. We see that a wrong principle cannot possibly be carried out, because its own operation cuts its own throat. We see that if the late commercial machinery we have set up in this country will not operate practical philanthropy, it can, (like the continental royalities), only exist till the evils it occasions become intolerable. The most charitable view that can be taken of Sir R. Peel is to suppose that he knew how degraded the operation of his mercantile law had made the masses in this country, so that our population would never have "seen" the truth till they "felt" it, and could never have been persuaded that cheapness is only a blessing on condition that the labourer is able to pay for his labour (the only thing he has to pay with), or, in other words, is fully employed by the growers of the breadstuffs he eats, if he be a manufacturing artisan, or by the furnishers of his clothing and implements, if he be an agricultural labourer. Thus (we may suppose it just possible), that Peel may have thought that political discontent and convulsion might temporarily be staved off by his course—thus giving make-shift government another chance. If he could have, in 1846, foreseen the continental revolutions of 1848, his case would be all the better; but to attribute any far-sightedness to the puny statesmen we now have, would, in my opinion, be very absurd. Our Free Trade, however, has had its "mission" in leaving bad subjects without grounds of agitation; we may allow this, and yet see that our so-called Free Trade must still have its natural and necessary results. If (as I suppose it must) it diminishes employment, it will sooner, or later, cause wide-spread starvation, not in one, but in every class, and this, without any dilatory to the sovereign, must end either in revolution, or in the repudiation of government by theory, or political economy. I showed all this to Lord George Bentinck early in 1846, in Cavendish Square, My words were nearly as follows. These I remember the better that I afterwards inserted them in a statement of views considered by me essential to the triumph of a Native Industry Party:—"Even if your Lordship and Mr Disraeli, and all the members of both houses of Parliament, and all the people in the country at their back, were to go over to the Whigs as Sir R. Peel has done, all would not suffice to carry out reciprocal free trade. My objection to the measures of 1846, it should be borne in mind, is, not that they are, but that they are not, free trade—only free imports—freedom, in fact, to foreign, but not to British labour. But that the Protectionists can come into power now seems quite out of the question. The thorough reformation of the Irish Ecclesiastical nuisance, must be a prelude to our trusting a class of men who, though distinguished for their personal honour, are equally distinguished for their Church Toryism. The Church will no longer be permitted to rule this country in the name of the Government. The reformation of the Irish Church is imperatively called for, as a prelude to the unprejudiced discussion of the question of labour, or of the full employment of the country's industry, that great interest which now must alone be legislated for, as seen to involve the stability of all that we hold sacred—the happiness of the people, the Crown, and the national credit; but it is also required as a prelude to the necessary social ameliorations in Ireland, the condition of which country is a disgrace to the empire. The other Established Churches may be defended as matters of circumstance, but the Irish one, as now constituted, cannot. Some good men within it have been able to do a little good, in spite of the degrading system of which they are a part. But let us compare this with the good that might have been done in Ireland, and shudder when we think of the heart-burnings and animosities which their exclusive system has created, generally ending in the foulest butcheries by Christians of their fellow-Christians. The whole revenues of the Irish Church will probably have to be devoted to the endowment of a great Irish Poor Law, charity being the only religious duty in which the former and present possessors of them consentiously agree (the State guaranteeing an equitable provision for the present incumbents for life); of course, if we could get the whole or half for Ragged Schools, so much the better. Religious inequality banished from Ireland, the law may, and will be vindicated; for murder will then have none of those thousand excuses, which the present ramified system of oppression is daily creating. The foregoing seems our duty, even if we could not expect in our day, to see the blessings of even a good system of law appreciated by a nation of men so dead to every feeling of national independence, as to have quietly submitted so long to have a church so unlike Ireland in its extravagance, and otherwise so palpably unadapted to the country, forced on them, even if it were the best church on earth. I would, however, feel very confident, that an immediately good effect would flow, from the generous treatment on our part, of a population individually so warm-hearted. Indeed, I think there is every reason, from the characters borne by Irishmen abroad, to believe, that, if in Ireland we invest them with all the privileges of British subjects, they will be prepared and forward to perform all their duties with alacrity. In such case, how soon the scene would change! Ireland becoming an outlet for British manufacturing labour, such as no foreign country can present, and in everything the ornament and boast of the empire, instead of, as at present, its cause of shame." Lord George Bentinck knew that I had struck the first blow for Lord Metcalfe in Upper Canada, when colonial public opinion ran as strong in favour of his retired ministers (the same to whom Lord Elgin has succumbed) as British public opinion was made to appear to be in favour of Corn Law repeal; but his Lordship was also aware that I had in similar language to the foregoing, always pointed out to Lord Metcalfe, that (though we were certain to triumph at the moment, our cause being neither more nor less than that of British connection) the true friends of Great Britain could not possibly have a permanent triumph, because church questions split them up. The ministry who deserted Lord Metcalfe, in the vain attempt to coerce that great man, and to make the British Government the mere tool of a parliamentary omnipotence in Canada, were supported afterwards, not because they (or most of them) were rebels, but because, even as rebels, they were preferred to Church Tories; and, I believe that both Canada and Ireland have to endure anti-British Government, and have in a word been brought into the states they now are (very similar to each other, in many respects), because statesmen cannot be found independent enough to do away with Ecclesiastical inequalities. Lord George Bentinck, however, instead of putting down the English Church in Ireland, would have endowed the Catholics, and, had he got power at once, his career would have been a short and a not very popular one, probably doing more harm than good to the cause of British Industry, as associating it with Church Toryism; but my anticipation was that he would have left public life (for a while, at least,) as abruptly as he entered it. My fond hope, however, was that he would have been called for by public opinion some years afterwards, and that, in the mean time, he would have got convinced (as I explained in the subjoined * sketch,) that all must be sacrificed to the safety of a protestant throne, and thus have been prepared to head the Labour-power against the Money-power of the country, as the leader of a new party of Social Economists.

* DEATH OF LORD GEORGE BENTINCK—THE EXPECTED HEAD OF A NATIVE INDUSTRY PARTY. [The following is the sketch alluded to above as it appeared at the time in the *Glasgow Examiner*.]

"In Lord George Bentinck, second son of the present Duke of Portland, and nephew of the distinguished nobleman who lately represented the city of Glasgow, the country has lost its most promising statesman, and a perfectly honest man. Humanly speaking, no man could be a greater loss to the empire at this moment, for the great drawback to his lordship, his morbid attachment to Lord Stanley, could not, in such a mind—the very soul of honour—have outlived the conviction that his noble and much admired friend has only the talents of a parliamentary gladiator, wanting the judgment which entitles a man to be called in the true sense a statesman. Lord George's popularity, joined to Lord Stanley's influence, would probably have given them the reins of government for a short period as successors to the present ministry; but soon Lord Stanley's incapacity as a general or chief would have become as much a matter of notoriety, as is his unfitness for the business of a department of the government. It was at this point we expected Lord George Bentinck to become emphatically the MAN OF THE PEOPLE. Into his abler and better hands—such was our fond hope—the government must have come, for before Peel can again have a party he must have principles, and the Whigs' incapacity in finance prevents us requiring to look farther for reasons why they are only fitted for an opposition, not for a government. And Lord George Bentinck—as the honest man we believe him to have been—must, in the country's extremity, have risen with the circum-

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My enjoying the confidence of Lord Metcalfe for the *Adus Arahates* in India of his uncle, Lord William Bentinck, was the cause of my intercourse with Lord George Bentinck being unrestrained by the possibility of doubt as to the objects I would recommend being moderate and practical, although so often clothed by my indignation in violent language. At our first meeting I pointed out to Lord George that Peel's assertion of the omnipotence of Parliament, in the room of the omnipotence of Principle, moral and constitutional, must (if we would prevent unfortunate legislation becoming a cause of revolution) lead to the responsibility of our Legislative Acts being transferred to the entire people, because omnipotence may become tyranny, which could only safely be exercised by principle. And I expressed to his Lordship my opinion that Peel's unprincipled course would be fatal to (cause the alteration of) every institution in the country, except the crown, distinctions hitherto valuable because regulated by principle being now a nuisance—my words were nearly these:—"THE PRINCIPLE HAS LIES IN A CONDITION WORSE THAN POLITICAL CHAOS, AS HAVING REMOVED US OF OUR PRINCIPLES. EVEN THE PRINCIPLE THAT SELF-PRESERVATION IS THE FIRST LAW OF NATURE HAS BEEN REPUDIATED; AND HITHERTO 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, AND THE CHARACTER OF WHICHEVER LEGISLATION WILL BE THAT IT TAKES THE CIRCUMSTANCES OF OUR OWN SOCIETY INTO ACCOUNT; THE MONEY-POWER BEING REPRESENTED BY POLITICAL ECONOMISTS OR COSMOPOLITAN THIRONS, WHO WOULD HAVE THIS COUNTRY ENLEGATE 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."

Indeed, to my mind, it never appeared that the permanently important question was as to whether it was a right or a wrong thing, *per se*, that Peel did in 1810. His impulse, however great, appears to me to stand, in relation to his repudiation of moral and constitutional principle, just as a misfortune does to a crime. I myself, for instance, am opposed to Established Churches, even if (these were the best churches possible, viewing partially to any class of her Majesty's subjects an impediment to general confidence in the Crown and Law of the Land; but give me the power to injure the Church, or any other vital interest by a *side wind*, would I, as a minister, or even as a legislator do it? If the constituencies don't wish the Church demolished, dare I, their servant, put it down? And if the constituencies do wish it put down, what need is there for me to interfere unduly? It has always seemed to me to be the duty of a minister rather to try to find evidence in favour of a respectable existing; and a state of things does not deserve the name of constitutional or of moral, unless it is one in which a Great Interest can repose with even more safety in the hands of its avowed enemy, seeing that he, as an honourable man, would require the greater evidence for its overthrow, to leave no shadow of a suspicion, even in his own mind, that his personal predilections had influenced his conduct as a public man.

The reverse of the picture is a very humbling one. Behold the constituencies of the empire, standing in the position of trustees of the entire people, employing, as agent under the trust, the man of Tamworth, who immediately turns round and repudiates all obligation to abide by the terms of the trust deed, or even to act on any principle whatever! And what are we to think of our contemptible trustees in snubbing thus to be bullied? What are we to think of our constituencies in delegating, by their *ex post facto* assent to Peel's conduct, an omnipotence or arbitrary power to parliament which they had not to give! My own view has always been that we have in this transaction so gross a violation of our Legislative constitution as to amount (whatever may have been Peel's intention at the time) to a virtual abdication by the present constituencies. But the immediate importance of this unprincipled proceeding is what we have chiefly at present to do with, and that arises from the ACT DONE BEING IN ITSELF VITALLY WRONG, as tending to lessen instead of to increase the employment of our masses, at home, at sea, and in the colonies—thus containing in it the seeds of Revolution, both at home and in our foreign dependencies, whether done constitutionally or unconstitutionally.

In a word, two great objects present themselves to British subjects—1st, viewing Britain in the isolated and simple light of a *country*, to save it from revolution by saving its industrious masses from starvation—2d, viewing ourselves as members of a *great* glorious, and *commanding* empire, the trustee of liberty and progress, to preserve its integrity. The second of these objects cannot be attained except by having peculiar privileges bestowed on, as we require peculiar duties of, our Colonial fellow-subjects; but the first may be otherwise attained, at least in a great degree—viz., by our adoption of paper money as the legal tender. There must be a different value attributed to money to be exported than we allow to money remaining here to vivify our own industry, which can only be done by permitting gold to rise, under the law of supply and demand, like all other commodities; and we need not wait, before issuing paper money, to quarrel over what security to give the public for the paper-issues to be made a legal tender. For twenty millions of paper pounds, the evidences of the deposit of twenty millions in the vaults of the Government, or Bank of England, will depreciate, or in more correct phrase permit gold to appreciate, quite as well as a more rational, because less expensive, machinery of paper money. Our great practical difficulty is the nobleness of our object—so degraded and unlostering are the statements of the present day. The movement for Emblematic money (as opposed to counters embodying in themselves intrinsic value) is a movement in constitutional, not in party or mercenary, politics; and our objects are high and disinterested compared to those of a mere party struggle. We desire the establishment of a great principle, and have in our ranks men who on the merely local or banking question take different sides—just as all Protestant or Bible Christians may unite in a movement for a PROTESTANT SABBATH AS THE ONLY SECURITY OF A PROTESTANT THRONES, (not seeing that there is any more authority for the 6th, 7th, and 8th commandments than for the 4th), although they may be split up into two parties as to whether a Church Establishment is a blessing or an evil in our particular circumstances. Emblematic money, as the great machinery for securing national industry its full development, and thus employing the masses, will come to be seen to be as necessary to the well-being of every country's industry as a

stances calling for an extreme course. He must have given to the winds all split straws of opinion, and offered the *Aana o* fellowship to every man with the heart of a patriot. Will you support the British crown and a Protestant succession? Will you hold with me that the greatest and best paid employment of our own working-classes shall hereafter be the great constitutional question and security of our times? Those are the two elements of opinion out of which we looked to see Lord George Bentinck form the greatest and most enduring, because the most nobly patriotic political superstructure the world ever saw. We trusted that it was he who should have been the proper instrument of extricating our nation, and saving it from our factions. We could not, indeed, agree with all his views as he avowed them, but we laid this to the ohivarious way he followed Lord Stanley as his leader. And, observing that the meeting of the churchmen in parliament, which nominally discarded Lord George as leader in the House of Commons, on account of his Jew vote, was held at Lord Stanley's house, in this we saw the first ray of hope of the final separation of minds so unequally yoked. We are unaware how far the alienation between their lordships had proceeded, but we feel certain that the spell that bound Lord George was broken, and that the utter alienation of a great from a little mind could only have been a short matter of time. We have supposed it possible that they might have sat together in one ministry, and that a very short lived one; and we felt sure that one short trial is all the country wants of Lord Stanley. The Stanley ministry past, we hoped to see a purely Bentinck or "native industry" administration, one that, disdaining to dwindle its resources in party struggles, would throw itself for support on the entire democracy of the country, on the principle of allegiance only to the throne. And had a pure-minded man, like Lord George Bentinck, of the highest rank, with the greatest firmness and ability, adopted such a course, who can doubt the success?—who can doubt, what is far better, that a class of politics, whose alpha and omega were the elevation into men first, and then into Christians of one of our now wretched masses, deserved success? Thus it is that, with bitter and deep regret, we lament the premature decease of one of the noblest of the British people, in every sense of the word. The memory of Lord George Bentinck is one which will for ever be green with the laurels of his country's best and warmest affections. In common with nearly the entire country, (this was to appear in a liberal paper,) we at one period believed him wrong in his almost superhuman exertions to impress on the community that Sir Robert Peel had not introduced Free Trade, but only free imports. But, however opposed to the means by which Lord George Bentinck never doubted (even in what he considered the country's darkest day) that the British empire has got within itself more elements of greatness and prosperity than this or any other country ever before possessed, if only they could be reduced from their present state of chaos by some master mind. Such a mind was his own, although Lord George Bentinck's characteristic modesty made it his unending regret that there had not been found a better man than himself to fight the battles of his country's working classes. With all the advantages of early political training availed of by Sir Robert Peel and Lord John Russell, we ourselves have no doubt that the subject of our present notice would have been immeasurably their superior as a fine British character and statesman. And by men of all parties and all shades of opinion, he will, at least, be allowed to have been one of our finest examples of the "JUSTUM ET TENACEM PROPOSITUM VIRUM."

But it will not do for the friends of native industry and monetary reform to dwell too long on the heavy loss we have sustained in the death of a friend of the people, so commanding at once in his character and practical talents. Whatever our instruments be, we must carry our purpose, or a revolution must soon be the consequence of diminished wages and lessened employment. If all the statesmen, backed by all the electors in the country, were on one side, they could not make our one-sided Free Trade to work. Many of the protectionists—spaniel-like, *fawning the more they are kicked*—are already declaring that no man is left for them to follow but Sir R. Peel! We urge the friends of the working classes to be united. We ourselves do not see how any united action can be attained otherwise than through the means of a completely new organisation in politics.

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sufficiency of pure air is to the healthy action of the lungs.* In fact, paper money, perfectly secured, and above suspicion, is as much a condition of good and impartial government as is the great principle of equal justice to the poor man as to the rich; and the coalition of SOCIAL ECONOMISTS which we would form, to prevent this country being utterly ruined by the theories of the political Economists, will be no more of a party character than is "the combining of good men when bad men conspire." As I have so often explained, our simple object is to save the country a revolution, which we see to be the natural and inevitable result of "Irreprovable Free Trade and a fattened currency." All along my language has been—"The science of money, and the science of employing the working classes, it one and the same science, the security of the labour power against the money power, forming the great and only vital constitutional question in all countries, but more especially in Great Britain, whose population is in more artificial circumstances than any people; and when a sufficient number of honest and independent-minded men come to see this, a great popular party will be formed, which will upset the machinations of the fixed standard bullionists, and thus save the country a revolution."

The foregoing would save Great Britain as a country; but as a mere country Britain would be no longer Great, and must descend to the rank of a second or third rate power in Europe. Having ceased to be a naval and become a military power, our national liberties would descend to the level of those of France, a perpetual vibration between extremes. THE GREAT OBJECT, THEN OF ALL TRUE BRITISH SUBJECTS SHOULD BE TO PRESERVE THE INTEGRITY OF THE EMPIRE; and not only do I believe that this may only be done, but I see that a career for Great Britain in the future may be opened up which will far outshine the past of this or any other empire. Let us only declare the Colonies integral parts of the empire, and our trade with them a constant trade, in which no foreign shipping may interfere, (the same as the Americans have their trade between New York and California.) Let us have an entirely Free Trade with our Colonies, no duties, except on articles subject to an Excise duty, being levied either in the mother country or the colony. And while we charge at least 15 per cent. import duty on every foreign article except cotton (the neglect of the Colonial cultivation of which is cause sufficient for the impeachment of Ministers), let us at all times be prepared to waive such duty entirely in favour of countries which will agree to free trade with our colonies, and to reduce their tariff on British goods to not more than 15 per cent. on any article. It will of course be objected that my principle would lose the Chancellor of the Exchequer the whole duty on tea (as we would have free trade with China, that country only charging 5 per cent. on British goods); my idea, however, as will be seen from the following writings, has long been that fiscal alterations of a far more revolutionary nature are due to the country's industry. And I cannot more shortly indicate the scope of my views, on THE GREAT SUBJECT OF THE COUNTRY'S FINANCE, than by the following quotation from my letter to the Glasgow Exchequer of 25th May, 1846—

"I also begin to have my eyes opened to the absolute and immediate necessity of separating the management of the national debt from the office of Chancellor of the Exchequer (thus declaring that the real property of the country is also bound for the present and all future national debts or obligations). But I begin to despair of seeing this done by parliament, constituted as it is, and the industry of the country must remain in a miserably crushed condition till we repudiate the principle, or want of principle, that took off the war tax without taking of the war debt. My view is that the industry of the country should repudiate the National Debt, leaving it to be paid by the property of the country. Commissioners of the National Debt would thus have to pay the interest by levying a half per cent. on our Five Thousand Millions of Property, real and personal, but the per centage next year would come to be reduced by the balance in the hands of the Chancellor of the Exchequer this year; such balances being handed over to the Commissioners of the National Debt as the measure of the protection to native industry afforded by the country's property."

By no other means than thus setting the English money market at defiance, can the fixed property and industry of this country ever get represented by a great party in the State. A PARTY REPRESENTATIVE OF LABOUR (which in interest is the same as fixed property, as it is labour that gives property its value), will of course never get the support of the money market; so British industry must either be contented to remain unrepresented (unprotected), or the support of the money market must be voted, as above, to be no longer necessary, THE DAY OF EXCHANGE DIFFICULTIES TURNING OUT, OR RISING OUT A MINISTER, BEING MADE TO RISE TO THE TOMB OF ALL THE CAULETS!

Those who have still doubts whether Peel's course necessarily involves the revolutionary changes which I indicate, have not studied our position sufficiently. The combined ignorance, selfishness, and eventual unpopularity of the landlords, have been Sir Robert Peel's tools for effecting the dirty work of the money market. Ignorant that in the long run the interest of men with fixed property is identical with every interest in the community but that of money, the landlords betrayed the other interests of the country on getting themselves secured, as they vainly thought, against a fall in agricultural prices. Conceiving that the sop given them by the money market (the Corn Bill of 1816) had permanently secured the high or war price of corn, they winked at the monetary heresies which in 1816 were first attempted; and they consummated their folly in 1819 by enabling Peel to pass the currency law, whose object (they were told) was to reduce wages and the prices of articles in general of which they were purchasers and not sellers. This continued to be the solid policy of the agriculturists, for in 1827 Sir James Graham says (page 10 of the pamphlet on corn and currency): "As a body up to this moment they remain undecieved; for it is well known that in this last session they bargained with the King's ministers for a repeal of the corn laws. It was not possible to make a more imprudent bargain; they conceded a measure which, without collateral safeguards, must prove fatal to their interests; and they received, as the consideration, on the precarious tenure of one year, the shadow of a benefit, in fact illusory by their own concession."

It is impossible to perpetuate in this country any legislative enactment, the tendency of which is to degrade and to impoverish the labouring classes; yet such is the decided effect both of our present Corn Laws and of Mr Peel's Act of 1816, unaccompanied by any adjustment of contracts, or adequate reduction of indirect taxes. The paramount duty of every government is, attention to the interests of the community, of which the labourers must form the great majority; the right of property itself is instituted for the good, not of the few who possess wealth and honour, but of the many who have them not; if the majority be deeply injured, the public peace is in danger: IF THE MAJORITY WANT FOOD, PRIVATE PROPERTY BECOMES A BURDENANCE."

Then in 1846 Peel found, in the deserved unpopularity of the landlords, an efficient instrument for carrying through his unpatriotic designs against British industry, for the entire repeal of Sir R. Peel's corn measure of 1816 was not carried on its own merits, but because Reform was resisted by the landlords, who, always a selfish and supercilious, had become a hated, class.

All the really British classes have a certain oneness of interest, (for if one of the legitimate interests of the body politic of a country prospers, all the other members prosper with it; and the case, therefore, would not have been so bad if any other section of the community, than the MONEYED INTEREST, had been left, through Peel and his men deserting to the Whigs, the one constitutional party in the State, or the one represented interest in Parliament. But the money power had, by Sir R. Peel's Bill of 1816, been made an alien class, having its interests at omity with those of the fixed property and industry of the country. To see this clearly we have only to reflect that the export of gold, which is the vastest of evils to the propertied and industrious classes, enhances the exchangeable value of the money of the annuitants and money mongers, through reducing wages and prices of commodities, while it raises the rate of discount or interest which caused my newspaper writings early in 1846 and subsequently (my reason for continuing those being the philosophy of politics, which caused my newspaper writings early in 1846 and subsequently (my reason for continuing those being the smallness of the minority in which till lately my opinions have been); and I may here repeat one of the earliest of these my warnings to the public:—"Even the National Debt of England will be found to be only so much waste paper if we persist in our present suicidal course, for it is secured only by the property of the empire, from which we have taken away the ability to perform peculiar duties and bear peculiar burdens, by the removal of all its peculiar privileges." I feel that in this general view of Peel's unprincipled and fatal course, I cannot do better than extract from Dr Lill's DRA INTERNATIONALIS HANDB, † the remainder of the paragraph, part of which appears at the top of this, showing the ruin which in the United States uniformly flowed from far less irrational Legislation than ours, in the direction of free imports. If the reader will also turn to the article headed CAUSES OF THE REVOLT OF THE OLD AMERICAN COLONIES, he will see that the most prominent cause of offence to our Transatlantic fellow-subjects was our interference with their local Currencies, which never failed to prostrate their industry.

* Some writer—either Mr Taylor or Mr Jonathan Duncan, I think—likening mercantile transactions to the lungs, shows how foolish is the fear of an excessive circulation of paper. The paper may exist, like the air, in superabundance, but the mercantile lungs can only put in motion the quantity they require—the quality or goodness of the paper is our only anxiety, just as it is of the air we breathe.

† "It was in 1790 that the first American Tariff was framed, imposing a trifling duty on the most important articles of import. Trifling as the rate of the duty was, its effects on the prosperity of the country became so manifest, that Washington in his message (1791) already congratulated the nation on the flourishing state of manufactures and agriculture. Encouraged by the success of the first attempt, the Congress raised, in 1804, the Import Duties to 15 per cent., and in 1815 the manufactures of the United States already employed (according to the Report of the Commercial Committee to the Congress) 100,000 hands, and the annual amount of the produce amounted to sixty million of dollars, while the value of land and the prices of all sorts of goods, as also of wages, rose to an extraordinary degree. After the peace of Ghent the Congress doubled the rate of duty for the first year; but pressed by the arguments of the disciples of Free Trade, it lowered the tariff in 1816, after which the calamities of the period of 1780 to 1791 again made their re-appearance, viz., ruin of the manufacturers, valuelessness of productions, and a fall in the value of landed pro-

PEEL'S UNPRINCIPLED AND FATAL COURSE.

Peel and the Theorists, with the facts before them, seem incapable of anticipating the enormous increase to American Exports of agricultural produce which must arise from the more safe and cheap conveyance of it from the interior of the States, even without taking into consideration the almost insupportable increase of production in a country to which the Despots of Europe are driving away their subjects more and more. The following interesting facts, on this subject, are from the *Papers* of 6th Sept., 1840:—"A first report of some experiments on the bread-stuff of the United States, made by Professor Beck for the government at Washington, has just been published, the object having been to ascertain how the intrinsic value of the various kinds of grain may be determined, their injury guarded against, and their adulterations detected. The aggregate amount of grain convertible into bread-stuff or its substitutes, annually produced throughout the union, is estimated at 900 millions bushels, of which nearly one-half is Indian corn, while the total of all kinds required for home consumption does not exceed 300 millions. The quantity of wheat is supposed to be about 100 millions of bushels, and it is to wheat and wheat-flour that the present report is confined. With regard to the amount of water contained in the various sorts, the results obtained by Professor Beck give 16 to 20 per cent. for Alsatian, 16 to 17 per cent. for English, 12 to 14 per cent. for American, and 9 to 11 per cent. for Russian and Sicilian. In relation to the amount of gluten in various samples of flour from different parts of the United States and Europe, the preference is awarded to the Kubanka variety, from the south of Russia. On the subject of loss by the presence of moisture, from want of due precautions, it is stated that the books of a single Inspector in New York city show that, in 1817, he inspected 218,670 barrels of sour and musty flour, and that in every year the total loss in the United States from moisture in wheat and flour is estimated at from \$3,000,000 to \$5,000,000."

But, that Sir Robert Peel made a fearful blunder in assuming that English agriculture can successfully compete with the agriculture of America, cannot be better shown than by the following extract from the pamphlet of the Honourable Abbot Lawrence, already referred to. That experienced and practical statesman shows that it is vain even for the Old or Atlantic States of America, to attempt to compete in agriculture with the virgin soils of their own country, beyond the River Ohio. His object was, when he wrote, (in 1810,) to direct the energies of his friends in Virginia to fields of enterprise in which success could reasonably be expected:—"The settlement and development of the resources of the Western country, have brought into existence an active and effectual competition with your people, in the great staples of your agricultural products, namely, Wheat, Indian Corn and Tobacco. Maryland and North Carolina, like yourselves, are essentially affected by competition from the same quarter—from Ohio, Kentucky, Indiana, Illinois, Missouri, Michigan, Wisconsin and Iowa. The Great West is now supplying largely the New England and other States, which are consumers of these agricultural staples, in quantity and value, to a greater extent than all the foreign world besides. The internal improvements of the country already finished, have brought Boston, by steam, within the distance of four days' travel of Cincinnati, by way of Buffalo; and a contemplated railroad from Burlington, Vermont, to Ogdensburg, New York, will bring us practically yet nearer to those fertile regions of the West. The expense of transportation is essentially reduced wherever railroads or canals have been constructed, and even the Mississippi herself bears down upon her bosom the products of the West, at less than half the freight that was charged a few years ago. Thirty years since, a few small schooners were sufficient to carry on the commerce between this city and New Orleans; now, within the last year, we have had one hundred and sixty-five arrivals from New Orleans at this port, and many of these vessels are of the largest class; ships from five hundred to seven hundred tons burthen. They have brought us Tobacco, Indian Corn, Flour, Cotton, Beef, Pork, Lard, Lead, &c., amounting in the aggregate to many millions of dollars. Of the first three of these articles, which now come to us in such quantities from New Orleans, our Importations, in former times, were almost exclusively from Virginia, North Carolina and Maryland. Can you expect to compete successfully with the Western regions of our country, where, without much labour, the soil produces DOUBLE, AND SOMETIMES EVEN MORE, TO THE ACRE, than the average crops of the last-mentioned States?"

And even if we, as a nation, were in circumstances to sacrifice our agriculturists, it is clear that Peel's unprincipled course will be fatal to every interest in the country, by upsetting the money market and doing away with our Banking system, the import of grain being only another term for the abstraction of our paper as well as our metal circulation. In the case of Virginia, alluded to above, the money did not leave America, but only a particular state, and here we have the bad working of Free Trade even between countries or states having a common money! Peel's friends try to blatter us here in the north, by calling him a follower of ADAM SMITH. But if a follower of Adam Smith, why did he repeal the Navigation Laws? And why does he not see the advantage of Home and Colonial over Foreign Trade, as stated by Smith? "The capital which is employed in purchasing in one part of the country, in order to sell in another the produce of the industry of that country, generally replaces by such operation two distinct capitals that had been employed in the agriculture or manufactures of that country, and thereby enables them to continue that employment. The capital which sends Scotch manufactures to London, and brings back English corn and manufactures to Edinburgh, necessarily replaces by every such operation two British capitals which had both been employed in the agriculture and manufactures of Great Britain. But the capital which sends British goods to Portugal and brings back Portuguese goods to Great Britain replaces by every such operation only one British capital. The other is a Portuguese one." The fact is, that Peel and Cobden have only followed Adam Smith in errors which so shrewd a man would not have committed had he lived in our day. Adam Smith altho' forgot or did not know the effect Free Trade would have in upsetting the banking system of a country; and I think no one can suppose after reading the following from his "Wealth of Nations," that he would have been the advocate of any system which directly or indirectly (through the withdrawal of Bank facilities or otherwise) was the cause of lessened or limited production:—"There is another balance, indeed, which has already been explained, very different from the Balance of Trade, and which, according as it happens to be either favourable or unfavourable, necessarily occasions the prosperity or decay of every nation. This is the balance of the annual produce and consumption. If the exchangeable value of the annual produce, it has already been observed, exceeds that of the annual consumption, the capital of the society must annually increase in proportion to this excess. The society in this case lives within its revenue, and what is annually saved out of its revenue is naturally added to its capital, and employed so as to increase still further the annual produce. If the exchangeable value of the annual produce, on the contrary, fall short of the annual consumption, the capital of the society must annually decay in proportion to the deficiency. The expense of the society in this case exceeds its revenue, and necessarily encroaches upon its capital: its capital, therefore, must necessarily decay, and, together with it, the exchangeable value of the annual produce of its industry." Mr Fox, the late Lord Grey, Burke, and Sheridan, were decidedly opposed to the delusive theories of Free Trade. This is admitted in the *Edinburgh Review* of January, 1840. "We must in candour admit and lament that those maxims of policy taught by Dr Adam Smith, which bind nations together by the reciprocal benefits of commerce [there is no reciprocity—i.e. B.] produced less effect on the minds of the Whig leaders than on that of Mr Pitt."

In fact, all the vital interests of this country require (even the safety of the state requires) the protection of native industry: 1st, Through such a radical change of the Money Law as will remove our home trade beyond the influence of any disturbance to our internal currency, flowing from the foreign trade being able to demand gold at the foreign, not the British, price: 2d, To curb the importation, without duty, of a fixed duty on corn when the price is under 45s. the quarter, with moderate duties on all other articles, excepting cotton for the present. And those who doubt that we are on the eve of great constitutional changes, for which we shall have to thank Sir R. Peel's deviation from principle, have to consider whether PARLIAMENT AS NOW CONSTITUTED being representatives of, or under the influence of, the money market, can be expected thus (by the measures indicated) to raise the price of labour and commodities, and proportionally reduce the exchangeable value of their article, money. Hitherto certainly the monetary battle has always been lost by the selfishness of the "know-no-ones" in Parliament. The "dodge," to use Mr Cobden's elegant phrase, has been to confuse or mingle it up with the banking quarrel, with which it has no necessary connection. I explained this as follows in my communication to the *Glasgow Examiner* of 12th August, 1848:—

"We have always seen clearly that Sir Robert Peel must of necessity have temporarily a triumph over his present opponents in parliament on the question of Money, because their ignorance and want of practical experience of the country's trade and other great interests led them to go to issue with Sir R. Peel on the bill of 1844 only, instead of on the bill of 1810. The bill of 1844 had mainly for its object to give increased security to the holder of bank notes, and in this object it has doubtless succeeded. We may question whether the country has not been made to 'pay too dear for its whistle.' We may think it outrageous that Sir Robert

After the country had thus again, during the second war, enjoyed the blessings of peace, it once more experienced all the previous evils after the conclusion of peace, when a great influx of manufactures again took place, and these evils of peace were even greater than those caused by the devastations of war. It was only in 1824 that the Congress saw the expediency of, and resolved upon, raising the tariff; but that resolution was frustrated by Mr Huskisson's threat of retaliatory measures. The ruinous state of the industrial classes of the United States at last compelled the Congress to raise the tariff in 1828, which was, however, modified in 1832 (by the Compromise Bill), owing to the exertions of Mr Pollett Thompson, the successor of Huskisson, in which he was aided by the planters of the South, who all clamoured for a cheap tariff. The consequence of that Compromise Bill was the importation into the United States of such enormous quantities of English manufactures as totally to destroy the Balance of Trade between the two countries, and to bring about the commercial crisis in 1836, from which the United States has not yet quite recovered, despite the revision of the tariff in 1840. All this plainly shows the necessity of not allowing the imports of a country to exceed the Exports, or, in short, of keeping continually in sight the Balance of Trade."

Peel should (to attain so shape an object) prevent the establishment of new banks. We may think it preposterous that the old banks of issue should not be allowed in 1845 to increase their issue of bank notes, as compared to their circulation in 1844, in the same proportion (if they found they could do so) as their paid-up capital in 1845 had increased as compared to their paid-up capital in 1844; and we may ridicule a principle which dooms the commercial transactions of 1844 to be measured by the same volume of circulating medium as those of 1844. And, as regards Scotland, we have an obvious right to complain that Bank of England notes are not a legal tender here, at our bank counters, since the banks in England enjoy this privilege. All these are indubitable, because practical, evils, and the country would not long rest satisfied without a remedy of them, if it were not at some time very clear that our recent distresses in commercial matters have had their origin not in any great deficiency of currency, but in a total absence of confidence arising from the threatened export of gold. Situated as we were from October, 1840, till May, 1847, had our currency been more extended money would have been cheaper, and gold would have, to that extent, been a better speculation to keep; and thus by the export of more gold our money panic would have been infinitely increased.

The rise of gold should no longer lead to the rise of money, but should be shown directly by the price of gold rising when through its being in demand as a commodity for export its value has risen (instead of this increased value being expressed in the discounts, indirect modes of a rise in the rate of interest, of money, and a fall in wages and commodities). Then the foreigner would, at such times as our markets stand in need of his article ask for his commodity just so much more price as would yield him the same weight of gold, (thus we show the prejudice, that 'this plan would interfere with foreign trade' to be without foundation), while at times when our markets don't stand in need of the particular article of foreign produce the foreigner could not, of course, recover the full premium on gold, which would be a thing indicated by the general demand for gold. Our rate of wages would be good, as on a par with good and uniform employment which would no longer be diminished by the ebb and flow of foreign trade. were our bank note circulation no longer affected by the low price of gold, compared to labour, leading to its exportation instead of British labour to pay foreigners. If addressing only our Glasgow readers, we might not feel it necessary to amplify at such length our proofs, that cheap gold becomes an equivalent term for dear money, and as a consequence low wages, the moment that gold gets into demand as a commodity for export, which occurs whenever prices of British commodities become remunerative or dearer to the foreigner than £3 17s. 10½d per oz.

At present our paper as increasing the amount of money, and in the same ratio increasing the demand, and consequently the price for labour and commodities, appears at first sight greatly to alleviate the effect of the bill of 1810 or the fixed Gold Standard—which has for its object to reduce the price of British commodities and labour by making money dear, (this being a convertible term for making gold cheap nominally, and at the same time making British commodities and wages low or worthless in exchangeable value.) But this happy and natural influence of paper money, as old Sir Robert had business knowledge enough to see inevitable, is nearly altogether lost to the industry of this country by the malign influence which Sir Robert Peel's monetary legislation causes our Foreign Trade to exert as the dictator or regulator of prices, and consequently of wages, and as the great lessener of employment through lessening the circulating medium. It is only, therefore, when prices are down to a ruinous level—which unfortunately they usually are under Peel's system—that the remark of the Economist holds true that the foreign trade is now carried on practically in the same way as if we had a barter system, or if there was no more paper money. UNDER A BARTER SYSTEM THE FOREIGNER WOULD OBTAIN A LOW PRICE FOR HIS COMMODITIES, BUT HE WOULD OBTAIN OUR GOLD AT A LOWER PRICE THAN AT PRESENT: The object of our measure, as Monetary Reformers, is to do away the influence of the foreign Exchanges on the circulating medium, while it will prevent the price of commodities and wages—as MEASURED BY PAPER, WHICH WILL REPRESENT, AND ALWAYS AN CONVERTIBLE INTO, GOLD AT ITS BRITISH PRICE—being as at present not permitted to rise above the level of the low foreign price of £3 17s 10½d per ounce for standard gold. We see clearly that what the trade of the country wants is CONFIDENCE, which is liable to be unhinged in three ways—1st, By the want of perfect confidence in the local bank notes—the chief object of Sir R. Peel's bill of 1844 was to secure them, and in which he has succeeded; 2d and 3d, Commercial confidence must also be impossible either when the bank, as must always be the case under our new system of Free Imports, is actually being drained of gold as in 1847, or when there is the anticipation of a drain of our precious metals as at present; and, as it thus is evident that it is the assured presence of a certain amount of gold that is required, we therefore propose, as above, to prevent the Bank of England parting with any more specie when its stock gets down to fourteen millions. It is obvious that when the Foreign Exchanges get more against us than this point indicates, the country's industry is unnecessarily sacrificed, and our object is to save it, even though the moneyed classes should suffer from the absence of bad times, a high rate of discounts, and low prices and wages!—which are only different ways of expressing the same thing, the necessary effect of the Peel principle of money. Let me repeat two sentences from former articles—"The remedy for this state of things is, that we make up our minds to retain gold only as the security of the bank note circulation, doing away with gold as a standard of value." And again, "The true principle of monetary science is only another way of expressing the full employment of our national industry free from the disturbance of any foreign or external influence." We must draw the line of demarcation between foreign interests and hence and British interests, otherwise—between the operation of the conflicting principles of Peel's Currency bill of 1810, which hangs all confidence and bank facilities on gold, and Peel's Free Import Bill of 1810, which gives away our gold to foreigners—the trade and industry of this country must be ruined, and we shall have the most dreadful social convulsions. I now subjoin, as I promised, the celebrated letter of Sir R. Peel's father, merely remarking that there is this evidence that the father knew more about Mexico than the son, that the petitions to Parliament of the London Merchants and Bankers from 1793 to 1847 have been in substance the same as this letter, which indeed embodies the views of almost every practical man who had studied the subject I have ever met with. I have always disputed the claim of our opponents to be the "Laissez-faire" politicians. Our position is not that by legislation the prosperity of a country can always be secured. Indeed our object—as explained above—is not to introduce any new principle, but only to remove away the mal-legislation of 1810, which has subverted this country's independence of other countries, and rendered the permanent prosperity of our labouring classes a thing impossible.

It may not be generally understood that Peel's father, when thus lustily opposing his son's measure, said on a public occasion that the Act of 1810 would add half-a-million sterling to his fortune; but such being the fact, articles like the following, which I take from the *London Standard*, in answer to the Aberdeen demonstration, are not to be wondered at:—"Sir Robert challenges any suspicion of his motives. Now this is hardly fair, but the challenge thrown down must be taken up at any risk. Lord Grey, an able

* Sir Robert PEEL'S father to the Members of both Houses of Parliament.—My Lords and Gentlemen,—Will you permit an old man to address you on the subject of our Currency? I sat in Parliament thirty years, during which time I frequently heard this important question discussed in the house by Mr Pitt, Mr Fox, and other distinguished characters. On the passing of the Bank Restriction Act, I was entrusted by the merchants and citizens of London to present their petition against the measure. Though my opinions were embodied in their case, my best endeavours to serve them were not successful. Having been long and extensively engaged in commercial dealings, I often witnessed a national embarrassment arising from a defective and impure Currency, which resembled the present stagnation in trade; and I lament to observe, that suffering and experience have failed, in this instance, of producing their usual good effects. In the enlarged scale of business carried on by this country, embracing a great variety of pursuits, a reliance on a metallic circulation alone ever did, and ever will fail us. Gold, though in itself us, often disappears in consequence of war or speculation—nay, the breath of rumour itself sufficient to disperse it. Our domestic concerns are interrupted and confidence lost for want of an ample and approved medium of traffic. I am no friend to an unrestrained issue of paper money, and confide with concern, in the absence of a due quantity of specie, bills admitted into circulation issued by persons of respectability, possessing property, but evidently unable to meet a sudden and large demand upon them. More than two years ago, I mentioned to a friend high in His Majesty's councils my fears of the mischief likely to ensue if the practice were not discontinued, accompanied with a suggestion to confine future issues of paper money, or tokens, to the Bank of England and other competent bodies of men, who would give security in land, the public funds, canals, buildings, or other tangible property, amounting, at least, to one-half of the value of their bills or tokens in circulation. My proposition was not favoured with any notice, yet had it been adopted, I am of opinion that most of the panic and distress now so severely felt in the nation would have been avoided. If such an improvement in the banking system could be made available, gold would become less requisite, and the country be supplied with a stationary medium of exchange originating with ourselves. The present panic and distress in the country have been declared by high authority to proceed from "over trading" and "wild speculation." Infant nations and establishments are liable to misceary from want of experience and solidity. TRADING and SPECULATION being natives of this island, and parents of our wealth and independence, are surely exempt from such an imputation. The same authority has declared "gold and paper money are incompatible with each other, and cannot exist together." The population and trade of the empire having been much increased, a proportionate increase in the medium of circulation is called for; and when gold is found insufficient, recourse must be had to paper, which, if imposed on the principle already suggested, the two substances would be found in the same pocket without disunion. Anxious to see our situation ameliorated, I trust the currency may be mended, without changing or impairing the national commercial character; which measure, if resorted to, would resemble the policy of diverting from its course a powerful river that had long given fertility and happiness to a large district, merely because, from excessive rains, it had sometimes exceeded its natural limits, and produced partial injury.—I am, my Lords and Gentlemen, your faithful and obedient servant,
Drayton Manor, April 3, 1820.

ROBERT PEEL.

and high-minded man (we mean the late Earl), upon a memorable occasion declared that he would consult the interests of his own order when they came in conflict with any other interests. Here was a very plain and a very honourable avowal of motives, whether the motives deserved disapprobation or applause. We cannot, therefore, be charged with dealing uncandidly by Sir Robert Peel, if we impute to him motives corresponding with these so frankly avowed by Earl Grey. The right hon. Baronet and the noble Earl may be charged each with a personal interest in the interest of his order; but every man who fights the battle of his order, may the patriot who fights the battle of his country, is more or less open to this charge of personal interest. Let us not, then, be accused of maligning Sir R. Peel when we say that his whole devious and sly political career has, notwithstanding all its sinuities, been steadily directed to one object—the advancement of the interests of the moneyed class, an order of which he is himself one of the most distinguished members. By his bill of 1819 he doubled the value of his vast paternal wealth; and in all his subsequent measures, without exception, may be traced the same determination to augment, at whatever cost to others, the riches of the rich, and to defend the enormous acquisitions of 1819. As we have said, a just relaxation of the currency would diminish Sir Robert's wealth fifty per cent. In value, and (what no doubt he would feel much more sensibly than any loss to himself) must depreciate the wealth of such estimable persons as Messrs. Rothschild and Gurney in the same ratio; but between free trade, which prodigiously enhances the value of money capital, and a relaxation of the currency, that would so seriously impair that value, he had to choose, and, of course, as the patriot of the money order, he determined on free trade, and upon the same rather limited ground of patriotism, he still devoted himself to the protection of the money order, remains in the House of Commons which must for many reasons be disagreeable to him, and helps an administration which he detests, but which is, as he supposes, a barrier between the 'money order' and the terrible day of restitution. They who cannot count possible losses or gains by millions may perhaps question the general patriotism of the ex-premier's motives; but he is entitled to be tried by his peers, and we have no doubt that a jury of Rothschilds, Gurneys, &c., would ratify the decision of the Aberdeen people and Sir Robert's own decision in favour of the perfect propriety of his motives.

But why, I may be asked do you single out poor Peel—if all our statesmen are guilty of having something nearer their heart than the employment of their countrymen, and the moral and religious elevation of our masses. I answer—Peel has sinned against his light and his convictions, while the Whigs have done so in their ignorance, and in the utter absence of practical values that distinguishes them as a party, so that Peel is as much more guilty, than the Whigs, as the murderer acting from impulse and in the presence of his reason, is a more guilty man than the maniac committing the same act would be. It has indeed been said, that Peel deceived even his own Cabinet, leading them unawares within the enemies' walls, and that Lord Aberdeen held up his hands! when he was told what Peel, then on his legs in the House of Commons, was saying, "the ministry would do." The sad fact that we do know, however, is that Peel's more invidious friends, who were the flower of British statesmen (so-called, but really only Red-Tapists) indorsed his false step, and have thus cruelly snatched from us what would have been some little consolation, our being able without qualification to say—

He stood alone, a renegade
Against the party he betrayed;

He stood alone amidst his band,
Without a trusted heart or hand.

It may, however, be said that, if Peel deceived the protectionists of native industry, Cobden deceived Peel. I may, therefore, be allowed to draw the line between what was once Peel the statesman, and what is now Peel the artist, and the rival of Cobden; for it is only in the world of art or simulation that one can be deceived. A statesman is a personification of principles, and in the world of principle there is no deception—"Fiat justitia ruat cælum." So that as a minister of the constitution Peel had no honourable course but to withstand the Anti-Corn-law mob or any other violence or threats from beyond the pale of that constitution, till the constituencies could be appealed to.

Justum et tenacem propositi virum,
Non civium ardor prava jubentium,
Non vultus instantis tyranni,
Mente quatit solida, neque Auster,

Dux inquieti turbidus Hadriæ
Nec fulminantis magna manus
Si fractus illabatur orbis,
Impavidum forient ruinas.

And even as an ARTIST Peel by his own confession is inferior to Cobden and all his no longer doubted motives, and all his unadorned eloquence! One is almost tempted to suspect Mr Cobden of being the American who "grinned the bark off the tree" (Oh! that he could grin it on again.); for till his day the "singing of the birds off their bush," the tree of the constitution, as achieved by Peel was our greatest performance; and if we view the birds as representing the friends of British industry, deceived by Sir R. Peel from the Corn Bill of 1815 downwards, [I represented them elsewhere to be the birds in the fable of "the battle of the birds and the beasts" when showing the unprincipled or bat-like character of the *Times* newspaper,] we are struck with the resemblance of Peel and Cobden's struggle for *industry*, to a rivalry of ancient times between two men in their way great artists or simulators of nature. "Zeuxis (Peel) was a celebrated painter, born at Heraclea. In the art of painting, he not only surpassed all his contemporaries, but also his master, and became so sensible, and at the same time so proud of the value of his pieces that he refused to sell them, observing that no sum of money, however great, was sufficient to buy them. His contest with Parrhasius is well-known; but though he represented nature in such perfection, and copied all her beauties with such exactness, he found himself deceived. He painted grapes, and formed an idea of the goodness of his piece from the birds (Protectionists?) that came to eat the fruit on the canvas. But he soon acknowledged that the whole was an ill-executed piece, as the figure of the man who carried the grapes was not done with sufficient expression to terrify the Birds! Parrhasius (Cobden) was a great master of his profession, and particularly excelled in strongly expressing the violent passions. He once entered the lists against Zeuxis (Peel), and when they had produced their respective pieces, the Birds came to pick with the greatest avidity the grapes which Zeuxis had painted. Immediately Parrhasius exhibited his piece, and Zeuxis said, remove your curtain that we may see the painting. The curtain was the painting, and Zeuxis acknowledged himself conquered, by exclaiming, ZEUXIS HAS DECEIVED THE BIRDS, BUT PARRHASIUS HAS DECEIVED ZEUXIS HIMSELF. [There will be found as little behind the name Free Trade, as behind Parrhasius's curtain.] Parrhasius grew so vain of his art, that he clothed himself in purple, and wore a crown of gold, calling himself the King of Painters. He was lavish in his own praises, and by his vanity, too often exposed himself to the ridicule of his enemies."

And whence is to come our National Remedy, if not from an ENTIRE REMODELLING OF PARTIES, the FOSTERING OF BRITISH INDUSTRY BEING THE PRINCIPLE UNVARIABLY ADMITTED, AND OUR QUARRELS OR QUESTIONS BEING ONLY AS TO THE BEST METHOD OF AT-

* I here give two of the many proofs of Peel's knowing that British industry could not compete in growing wheat and sugar with the foreigner:—Sir Robert Peel, in his address to the electors of Tamworth, June 28, 1841, said:—"I now come, I repeat, to a most important question—that of the introduction of foreign corn. I must repeat to you here the opinion which I have declared heretofore, which I have declared to you, and also in the Commons' House of Parliament, that I cannot consent to substitute a fixed duty of 8s. for the present ascending and descending scale. I prefer the principle of the ascending and descending scale, and I do not consider, when I look to the burden which land in this country is subjected to, that a fixed duty of 8s. per quarter on corn brought here from Poland and the north of Europe, will afford a sufficient protection to the land of this country. The proposition of buying corn in the cheapest market, is certainly tempting in theory; but before you determine that that is just, you must ascertain the amount of burdens to which land in other countries is subjected, and compare them with the burdens imposed on land in this country. Look at the amount of poor rates levied from land in this country, compared with the amount levied from the profits of manufactures. Who pays the highway rate? Who pays the church rate? Who pays the poor rate and the tithe? I say not altogether—but chiefly—the landed occupier of this country; and if there be corn produced by other land not subject to those burdens, it would clearly be not just to the land of this country to admit that corn on equal terms. The duty of 8s. per quarter is proposed as a fixed and invariable duty. Now I foresee that if you apply that duty, this will be the consequence. You will have an abundance of foreign corn introduced just at the time you do not want it, when your own produce is most plentiful." [Let us have no duty at 4s. and upwards.—C. B.]

Then we have Peel's letter to Sir Thomas Fowell Buxton:—"Whitehall, April 18, 1841. Dear Sir—It is gratifying to me to receive from you, the untiring and disinterested friend of humanity and of the African race, the assurances of which your letter of yesterday conveys. In the present temper, and with the present views, of the ruling authorities in Brazil and Cuba, I cannot doubt that the opening of the market of this country to Brazilian and Cuban sugar, at greatly reduced duties, would give an encouragement to its production by slave labour, to which there would be no check, either from the influence of humane and moral feelings, from municipal law, or from international obligations. The state of things in Cuba, since the removal of General Valdez from the Government, is most unsatisfactory. This is a critical period in the annals of slavery, and the slave-trade; and the example of England, if she were now to relax her honourable exertions in that cause, of which she is in truth the only active and zealous supporter, I cannot conceive a use of force more justifiable in the eyes of God than the employment of it in the defeat and punishment of an infamous traffic. If it will not avail, though justifiable, it would be of course in politics; but the experience of a few months in the coasts of Africa and Brazil, were every British cruiser withdrawn, would, I fear, demonstrate the inefficiency of any other means at present for the suppression of the slave-trade. I have the honour to be, &c., &c. ROBERT PEEL."

TAISING THIS GREAT OBJECT? Have not the present race of influential statesmen fallen below even the lowered scale of patriotism to be expected in the public opinion of a country so crushed in its circumstances? Do not these miserable politicians appear to us like the tenants of a great political grave-yard, who have said to everything vile, thou art my brother—among them there seeming to be no essential difference, but only different degrees of defacement—the spirit of patriotism or true British feeling having apparently fled alike from all the influential statesmen of all our parties—one—from all that appears to us—loving his place, another his hoards of gold, and another his ecclesiastical machinery, which he sacrilegiously calls the Church, better than he loves his allegiance, his country, and his faith? In the extremity of our case seems our only hope, just as in the darkest hour of night there is an evidence of the approaching dawn. "Our forefathers, (says Nebulic), who sought comfort in proverbs, used to say—When the people's tale of bricks is doubled, Moses is at hand!" And, like Egypt, have not we also pyramids of national glory and pride, in our enormous public debt, and in the accumulations of our millionaires, whose colossal greatness is a true measure of the dependence and sufferings of our masses? Peel's Money Bill of 1819, as giving the neck of the country's labour and property to the feet of the Money Power, truly has been and is the badge of worse than Egyptian bondage among ourselves, while his measure of 1846 will be found to be the doubling of the tale of bricks, and the withdrawal of the straw, as the withdrawal of our Bank facilities, the moment specie comes to be wanted, as in 1847, for our excessive imports of foreign labour. The following is the eloquent language of a "Refutation of the last Fallacy of the Times," 8th November, 1843. Published by Samuel Clark, London.—"I have answered this challenge, by proving that the existing monetary system being unattended with that reduction of indirect taxation which justly ought to have accompanied it, has forced the poorer class of our industrious population to pay annually more than thirty millions in year of that taxation which the legislature had previously imposed on the wealthy classes, and from which they were freed only by the jugglery of this bill of Sir Robert Peel's. More than six hundred millions sterling have been wrung, since 1810, from the overworked and underfed bodies of the wretched beings who have been the victims of this ill-considered, this cruel measure, which still demands its annual sacrifices of human life to an extent too horrible to contemplate. Compared with this, the prostrate Hindoos before the car of Juggernaut,—the aged people swept away by the Ganges,—the widows sacrificed at autec,—and even all the lives lost, and miseries endured, by carrying on the accursed slave trade,—dreadful as these things are, fail to exhibit, in their immediate and remote effects, a mass of human suffering equally appalling." Our worst feature is that the intelligence, on the vital subject of Money or the Currency, of our upper and middle classes is actually getting behind that of the lowest class. In regard to the future, we are deluding ourselves with the cry of peace, peace, when there is no peace in prospect. Even our working men now begin to see that when they have out their labour or skill for wages, they, under our monstrous money law, are buyers of gold, and that when gold is hoarded or exported the diminution of its quantity, they must (according to the eternal law of supply and demand) give more time for less gold, so that their wages fall, even if they are not completely deprived of employment. In a word, the BRITISH ARTIZAN HAS TO GIVE MORE TIME OF LABOUR FOR GOLD, BUT THE LONDON JAW AND THE FOREIGNER HAVE NOT TO GIVE MORE MONEY FOR GOLD. This cruel result to the working men and their families (PEEL EQUALLY IN REDUCING THE PRICE OF ALL PRODUCE) arises from no cause within their own control. Prudence could not prevent it; so prudence gets to a discount in their eyes. It arises from the ebb and flows of foreign trade being permitted to regulate directly, and most arbitrarily to affect, the value of all property, including the labour of the poor man's hands, although he may never have worked for a foreign market! The means by which this is effected is the making the plentiful article money (it should be plentiful if productive property, or value, of which money is merely the representative is plentiful) always hold the same value as the scarce article gold, a consummation which Sir Robert Peel effected when, in 1810, he upset Mr Pitt's money law, and thus gave the neck of the industry of this country to the feet of the money monopolists by a violation of the law of supply and demand so outrageous, that its very impudent excess blinded the public to it at first, and has ever since continued to do so. No minister would dare have attempted the same result above-board. If the gold were made to rise as Indigo or any other commodity does, without wages and prices exchanged for it being permitted to rise equally, the minister would have been stoned; but the very same thing is done indirectly, only that the rise in gold is directly expressed, not by the rise of gold, but by the rise of the rate of interest, and which never fails to cause a fall, not a rise, in wages and prices! And I feel that I cannot better close this introductory article than in the words of a most excellent pamphlet, to which I partly owe my having been so early confirmed in the views I am now humbly endeavouring to get the public to see their deep interest in. ("Currency Fallacies Refuted," 1833.) "If we are to adhere to a metallic currency on the present system, it is certain that heavy taxes cannot be paid much longer by the productive classes. They have found that out; and this makes them so clamorous for the repeal of the house and window taxes. Whenever these are abolished, others will remain, equally obnoxious, as the supposed causes of their distress; they must also be reduced; till at last the minister, driven to extremes, will consent to, if he does not originate, a property tax, in lieu of all other imposts pressing particularly on the industrious classes. Let this be agreed to, and what then will be the condition of the landed interest? With corn at 40s a quarter, to which we shall come, it will take nearly the half of every man's property to pay his share of the public debt. Will the remaining half suffice to discharge his other private obligations, ALL OF THEM ENHANCED IN THE SAME DEGREE? [With wheat at 60s, we paid 60 millions sterling of taxes, with 20 million quarters, but we shall have to give 40 million quarters when the price is 50s, to which it is coming under Free Imports.—ISAAC BUCHANAN.] Even if it should, what a prodigious revolution will have been quietly effected in a few years, by that bill for restoring cash payments, which was passed with acclamations by the wealthy members of the State, but which has brought with it so much misery to the productive classes! and how truly does it illustrate the remark of a late eminent Christian philosopher, (the Rev. Robert Hall), 'In the moral system it is a part of the wise arrangements of Providence that no member shall suffer alone; and that if the lower classes are involved in wretchedness and beggary, the more elevated shall not enjoy their prosperity unimpaired.'"

REMEDY FOR PEEL'S MONETARY MEASURES.

Some hard, but always successful battles, in support of Government and/or, have brought under my notice how little talent is required to be a good fault-finder, and how much easier it is to object to an existing system than to propose a better; so that, for myself, I never would have written a line against Peel's measures, although my personal opinion was that they are outrageous, till I felt that there was at hand an easy and effectual remedy against their extreme consequences.

Without supposing that no more is required to promote British Industry, I have always seen that the mere preservation of the peace of the country would be effectually secured by simply changing Peel's Bank Bill of 1844 and 1845, so as to admit of New Banks, under the same restrictions as at present, and by SETTING ASIDE THE PRINCIPLE (fixed gold standard) OF THE BILL OF 1819; the Bank of England's notes being a legal tender of its own counter except when it has over twenty millions of specie, and even then the payment to be at the market price of the gold or silver; all Banks to issue one pound notes; the capital of the Bank of England to be doubled; and the Bank of England to be bound never to have less than fourteen millions specie in its vaults. According to the Times, a very bad measure cannot have a very good motive, and the sense and independence of Aberdeen will come to repudiate the actors in the late infamous transaction. The fact is, that no tyrant of ancient or modern times ever did so practically cruel an act as did Peel in 1819, when he decreed that our local circulation, or home employment, should depend on the state of the foreign trade or exchange. Peel's friend, Sir James Graham, in his pamphlet in 1827, thus speaks of its early operation:—"They (Peel's colleagues) knew that it was intolerable; they were merciful; they were disinterested: regardless of the increased value of their own salaries, they felt for the debtors, the tax payers, the great body of the people; and preferred their interests to the profits of the creditors, the tax enterers, 'the blood suckers' of Lord Chatham. They thought wholesome food and constant employment better for the people than wholesome currency and hunger, amidst landlords without rents, and manufacturers without profits. They turned aside, therefore, from the 'stern path of duty'; they relented for a time, and renewed the Bank Restriction act; with an increase of the circulating medium, prosperity returned. I cannot fail also to remark the immense sum added to the debt during the period of the great depreciation of the currency; according to the ancient standard, which was then suspended, we generally borrowed about 15s in the pound; and with our return to that standard, we are now required to pay the entire 20s. The letter of the bond, and the pound of flesh, are claimed by the creditor." And on the occasion of the enactment of the bill of 1819, Peel's father is related to have said to him, "Robert, Robert, you've doubled your fortune and ruined your country;" well, then, may we appeal against it:—

"Ye friends of truth—ye statesmen that survey
The rich man's joys increase the poor's decay,

"Tis yours to judge how wide the limits stand
Between a splendid and a happy land."

* "It is obvious that the removal of the plug is not the cause of the rise of water, but is only that which permits it to rise; the cause is the weight of the atmosphere, and it ceases to act when an equilibrium is gained. So, in like manner, the extension of the currency is not the cause of the rise of prices, as many think, but is only that which permits it; the cause is the weight of taxation, and the rise will cease whenever a price which will form an equilibrium when the weight of taxation is obtained."—Mr Capps.

A NEW PARTY OF SOCIAL ECONOMISTS MUST ARISE.

WHAT MUST BE THE PRINCIPLES OF A NEW PARTY ORGANISATION? I ANSWER—THE ANTIPODES OF THE PRINCIPLES OF THE POLITICAL ECONOMISTS OR MONEY POWER.

"There is another balance, indeed, which has already been explained, very different from the Balance of Trade, and which, according as it happens to be either favourable or unfavourable, necessarily occasions the prosperity or decay of every nation. This is the balance of the annual produce and consumption. If the exchangeable value of the annual produce, it has already been observed, exceeds that of the annual consumption, the capital of the society must annually increase in proportion to this excess. The society in this case lives within its revenue, and what is annually saved out of its revenue is naturally added to its capital, and employed so as to increase still further the annual produce. If the exchangeable value of the annual produce, on the contrary, fall short of the annual consumption, the capital of the society must annually decay in proportion to this deficiency. The expense of the society in this case exceeds its revenue, and necessarily encroaches upon its capital: its capital, therefore, must necessarily decay, and, together with it, the exchangeable value of the annual produce of its industry."—Adam Smith's "Wealth of Nations."

"The science of money and the science of employing the working classes, is one and the same science, the security of the labour power against the money power, forming the great and only vital constitutional question in all countries, but more especially in Great Britain, whose population is in more artificial circumstances than any other people; and when a sufficient number of honest and independent-minded men come to see this, a great popular party will be formed, which will upset the machinations of the fixed standard bullionists, and thus save the country a revolution."—My communication to the *Glasgow Examiner* of 21st Oct., 1842.

We find politics left in a state of chaos*; but principles are, of course, "undying," though they may be banished from a country as from a mind, and though policy or "temporising" has, unfortunately, usurped the place of principle in the minds of all the British statesmen who, till lately, were most prominent—prominent, just because standing on the rock of principle. The only distinction now left to us draw is between men who are the active element and men who would stand still till the waves of revolution overthrow the institutions of the country, as want of employment did those of France. We must look to the former class, seeing that the FINALITY MEN WILL BE SURE TO PROVE THEMSELVES AND THEIR PRINCIPLES INCAPABLE OF FINDING EMPLOYMENT FOR THE MASSES, OR, IN OTHER WORDS, OF GOVERNING THE EMPIRE. Their failure is the more remarkable that for more than two years the Whigs have had the adhesion of Sir Robert Peel and all the working talent of his party. That it is the interest now of men of property to become progressionists in politics I am quite satisfied, for without *Universal Suffrage* the money law will not be changed till after the monied class shall have swallowed up all the property in the country, as well as starved out half its population, on the approved process now going on in Ireland. The working classes at all events will no longer submit to be unrepresented in Parliament. Now, however, that they are alive to the oneness of the interests of fixed property and labour, they will use the suffrage to protect and promote the interests, and especially the security of property, seeing this the only means of increasing the demand for their labour. They now see that property and labour are in one boat and money in another; and their *modus operandi* will be to crush the money power in the House of Commons, and to the same extent raise the condition and better the prospects of labour, which is in the hands of the poor, as well as of the result of labour in the past, as it is found capitalised as property in the possession of the rich. And as the country's vital interests now require an organisation of Progressionists of truly British character and feelings who can be depended on as having no ulterior objects, patriotism demands us to lay aside all our political predilections as well as antipathies, and to be ready to co-operate with every man who, laying aside mere personal or party politics, will join in effecting the vital object—the employment of our working classes. We, in fact, desire a party whose ONLY PRINCIPLE OR MAXIM shall be THE EMPLOYMENT OF THE PEOPLE, WITH UNIVERSAL SUFFRAGE, AS THE ONLY MEANS OF ATTAINING THAT PATRIOTIC OBJECT.

There seems to us no small likelihood that in *Glasgow* will be found the school of politics which will be the instrument of preventing an actual revolution, by securing the country a social one. To see this we have only to consider that it is not in London, but in the provinces that great social movements are originated, and then review the position and circumstances of the various other great *head-quarters of manufactures and commerce*—Manchester, Liverpool, and Birmingham. Manchester has already moved, and, unfortunately for the working-classes, gone too far, in the theory of political economy, or, in other words, "CHIEFNESS;" while its press and leading men, by strongly advocating an adherence to *fixed standard bullionism*, as the country's monetary principle, are threatening the working classes with the second of the two necessary effects of Sir R. Peel's legislation—"diminished employment," the first having been "reduced wages," as we have shown above. The safety of the country, and the saving from starvation of our working classes, is one and the same thing; and Manchester—as unable to feed the people—would only upset society itself, if permitted. We would not be understood as objecting to the principle of free trade, or the mutual interchange of commodities, but to the Manchester principle of free imports without any reciprocity. Birmingham, too, like Manchester, has carried its principle—paper money—too far, and has thus, almost fatally, injured a principle which must be the regenerator of this country. We agree with the Birmingham school that we cannot make money too cheap, but we hold that it must ever remain *practically convertible*. We agree with Birmingham that gold and silver should only be demandable at the British or market price of these, as compared to other commodities in this country. With Birmingham we have denounced the suicide committed by our working classes in tolerating Sir R. Peel's Money Bill of 1819. We, however, wish to see a bullion basis to the circulation, holding that a bank note may depreciate from the public's opinion of its insecurity—which renders it practically not convertible into the country's commodities—although we will never be behind in proving that all the other apparent depreciations are in reality only the natural and proper appreciation of gold, arising from its becoming scarce, which tends to appreciate all other commodities as compared to the bank note. We, therefore, are bullionists, with gold at its market price, and at same time repudiate the Birmingham "little shilling;" or, as Canning described them, "the filthy rags of paper based upon nothing." We have thus shown that Birmingham can never originate a great practical party, or organise an executive which will be able to feed the masses. And it is easy to see that the public opinion of Liverpool is not now under the control of the men who gloried in such representatives as Canning and Inskison, because its views in the present day go only to starve a few supernumerated pensioners of the country, and do not rise to the generous attempt to feed the country's millions. We would not be understood as under-rating the importance of practicable national retrenchment, but we see that to expect any great immediate alleviation from this source is to deceive ourselves and the country; and we, therefore, object distinctly to the assumption of our Liverpool friends that in "cheese paring" is to be found the immediate cure of the overwhelming national evils under which this country now suffers, and the greater calamities we have in prospect. Its financial associations or leagues show us that Liverpool's views extend not to principles of money but only to sums of money. We may suspect that in the present passive position of politics Mr Gladstone has had influence enough to get all this dust about national retrenchment raised in Liverpool to cover his retreat, or to divert the people from his own and his patron's fundamental error in national policy or principle; but this would only be to prove still more the utter inability of Liverpool as the great national regenerator at the present moment.

We may be asked how the Glasgow school can take a more noble stand than Liverpool at the present crisis. We answer, Glasgow may grapple with the philosophy as well as the details of the country's finance. GLASGOW MAY SET AN EXAMPLE TO THE EMPIRE IN SETTING FREE THE WORKING CLASSES FROM THE BURDEN OF THE NATIONAL DEBT—A SOURCE OF WHITE SLAVERY WORSE THAN THAT FROM WHICH WE RELIEVED OUR AFRICAN FELLOW-SUBJECTS. GLASGOW MAY TAKE UP THE TRUE GROUND THAT IT IS THE PROPERTY OF THE COUNTRY THAT

* A philosophy [as Schlegel says of Buddhism] which, by a dialectic or ideal course, has been led into a chaos of void abstractions, and puro nihilism; and more scientific observers have over judged it to be an absolute system of atheism.

† The delay in re-publishing these views (they first appeared a considerable time ago) enables me to quote the following from Mr F. W. Newman's recent work. I cannot consent to Mr Newman's novel heterodoxy that no Parliament can give a legal obligation beyond the period of the particular Parliament's existence, if this be done honourably; but I think that it is the property alone, not the industry, that is bonded for defending the country.—"Reruptation.—The very sound of this word Reruptation is too dreadful for delicate ears; by naming it we are supposed to advise it. On the contrary, it is requisite, not to name it only, but to warn people of that which threatens futurity, in order to enforce on them the necessity of an immediate settlement by present economy. Any single member of parliament who may choose to persevere in pressing a declaratory law on this subject, is able to show the public creditors by how frail a tenure they hold their imaginary rights. He has but to propose a vote of the House of Commons: 'No parliament has legal and constitutional authority to dictate to a succeeding parliament concerning the levying of taxes, nor to empower any minister to make promises of payment from such future taxes; but all such promises made in past times are and always

IS FOUND TO DEFEND THE COUNTRY—AS IS SHOWN IN ALL TITLES TO LAND FROM THE CROWN BEING FOR SERVICES TO THE COUNTRY—AND THAT THE PRESENT AND ALL FUTURE NATIONAL DEBTS MUST BE VIEWED TO BE A CLAIM ONLY ON THE REALISED PROSPERITY OF THE COUNTRY, LANDED AND PERSONAL. WE MAY INSIST THAT THE CHANCELLOR OF THE EXCHEQUER SHALL GIVE OVER THE PROVIDING FOR THE INTEREST OF THE NATIONAL DEBT TO NATIONAL COMMISSIONERS OF THE DEBT, THE EXCHEQUER HAVING HEREAFTER NO MORE TO DO WITH THE DEBT, EXCEPT THAT IT WILL PAY OVER TO THE NATIONAL DEBT COMMISSIONERS ITS SURPLUS EACH YEAR—TO BE DEDUCTED FROM THE ASSESSMENTS ON PROPERTY FOR THE FOLLOWING YEAR—THIS BEING VIEWED TO BE THE MEASURE OF PROTECTION TO NATIONAL INDUSTRY AFFORDED BY THE PROSPERITY OF THE COUNTRY. We should like to see the Glasgow view declared to be that for one year a half per cent. be raised from the whole property of Great Britain, leaving the assessment next year to be reduced to the extent of the balance during the first year of the REVENUE FROM TRADE alluded to above. The property of Great Britain is estimated at five thousand millions of pounds sterling, and one-half per cent on this is twenty-five millions. But under a resuscitated state of prosperity in the country we would calculate that one-eighth per cent. would be more than enough in times of peace. We may be asked how Glasgow can make a more practical effort than Birmingham at the present crisis. We need only refer to our views as stated above. Glasgow may, in its monetary reform, combine the bullionist basis for the legal tender paper with the total eradication of the hard money monopoly—which is the object of the Birmingham school, although to attain it they would involve us in an evil only less fatal, *depreciation from insolvency*. Glasgow, in a word, may hold to the simple cure of making the state of the foreign exchanges, or the export of gold, be indicated in a rise in the *commodity gold* instead of in the *commodity money*, the bank note being only representative of gold at the market price of gold in the London market, and the Bank of England being entitled to have notes out to the full London market value of the gold in its vaults—besides the fourteen millions—the bank thus being made interested in supplying any vacuum of circulation through the exportation of gold by an increased issue of paper up to the increased market value of the gold in its vaults. WE MAY BE ASKED HOW THE GLASGOW SCHOOL HAS VIEWS SUPERIOR TO THOSE OF THE MANCHESTER SCHOOL. WE ANSWER THAT WE ARE THE LENIENTS OF SOCIAL ECONOMY, NOT STOPPING SHORT AT POLITICAL ECONOMY. OUR VIEWS ARE PATRIOTIC—OR HAVE REFERENCE TO OUR OWN COUNTRY; for we do not expect to get credit for our good intentions towards the world, till after we have practically illustrated them in our own families; in a word, we must (to use the words of Burns) "be loved at home" before we can be "revered abroad":—

"From scenes like these old Scotia's grandeur springs,
That makes her loved at home, rever'd abroad."

THE MANCHESTER VIEWS ARE COSMOPOLITE—FORGETTING THAT THOUGH CHARITY SHOULD NOT END AT HOME IT SHOULD BEGIN THERE. Glasgow, in fact, may go for reciprocal free trade, as opposed to the Manchester commercial atheism of irreciprocal free trade; or, in other words, we may hold that the MAIN QUESTION IS EMPLOYMENT, which may be regulated by British laws, and not *price*, which we can never control by British legislation, except that by so framing our laws as to give to our own people, and to those who will reciprocate with us, a *preference* of our national employment—at home, at sea, and in the colonies—we may gradually increase the bidders for the poor man's labour, and thus indirectly raise his wages. THE GREATEST EMPLOYMENT OF OUR WORKING CLASSES, IRRESPECTIVE OF PRICE, MUST BE THE GLASGOW PRINCIPLE. While acknowledging *price* to be an important element of consideration, we must see EMPLOYMENT to be the vital question. We of course hold that the principle of free trade would, if attainable in practice, be the best for this country, because we have more capital, more industry, and more economy than any other country; and none could object more than ourselves to the protection, *for its own sake*, of any class interest in this community. We, however, have always expected free trade to be, at least to a great extent, reciprocal, because we have always seen the absolute necessity of our currency—the life's blood of all our interests—being protected from invasion at the will of our foreign opponents, by their draining us of our precious metals; And we now give below our sketch of A FREE TRADE RECIPROCAL LEAGUE:—

A RECIPROCAL LEAGUE, OR BRITISH ZOLLVEREIN, MUST BE PROPOSED BY THE SOCIAL ECONOMISTS.

1st. We would at once proclaim entire Free Trade with our colonies, thus making them integral parts of the empire, and receiving their sugar, wheat, and every other production free of duty; and by the same Act of Parliament we would provide (so great is our confidence in British manufacturing superiority) that foreign productions be also received duty free from all countries which agree not to charge us more than fifteen per cent. duty on the value in Britain, on any British manufacture. 2d. We conceive it to be reasonable that such countries as will not take British labour in payment should have deducted from the price they get in England for their productions, a certain sum equivalent to the national and local burdens and taxes, which weigh to the earth our native or Colonial producers of the same articles. And our Act of Parliament would provide that on all foreign articles except cotton (*the production of countries that will not accept the above liberal terms of reciprocity*), on which there is now no duty, or a duty less than fifteen per cent. on the value in Britain, the said duty of fifteen per cent. be levied by our Custom Houses. 3d. The foreign price of gold to be done away—the price hereafter to be that indicated by the foreign exchanges, so that bad times will hereafter raise the price of the commodity, gold, in which foreigners and annuitants are alone interested, instead of, as at present, the price of money (to keep down the value of which is the interest of all classes in Great Britain and her colonies, except the more annuitants), and so that the annuitants or money market, finding gold going to an increased price as compared with their money, may be driven to co-operate with our working classes in pushing the export of British labour, in which way alone it is evident the price of gold can be brought back to the European price, or, in other words, the annuitants made to regain the present value given to it by the money law of Sir Robert Peel. In a word, we decidedly are free traders; but in common with almost the entire working classes, and most practical manufacturers and merchants who prefer their country to their party—we now see that what is not reciprocal, is not in truth free trade. By our so-called free trade measures, it now appears that we have only set free foreign and not British industry. We must, by withholding the great boon we have it in our power to give, till we get something approaching an equivalent, make it the interest of the foreign growers of wheat and other produce to use all their united influence with their respective Governments in favour of the British manufacturer: for we see reciprocity to be absolutely necessary to prevent so great a reduction of employment as in this country and her colonies must lead to revolution, although there exists no disloyalty to the Monarchy.

MEANS TO THE FOREGOING GREAT ENDS OR MACHINERY OF THE SOCIAL ECONOMIST PARTY.

Universal Suffrage need be the only thing agitated for, because the Parliament once *popularized*, the other Reforms will follow as a matter of course; but our *Universal Suffrage* must be by the ballot, and we must use it as a machinery for the election of both houses of Parliament, if we would prevent aristocratic prejudices from hindering popular legislation, and from thus precipitating such a state of things as exists on the Continent. We would not degrade the Lords from being an ennobled class, but before permitting any of them to interfere in the country's legislation, we would require him to gain the votes of one of the same constituencies as elect the Commons, and we would make eligible for the House of Lords all the descendants (when registered) of all English, Irish, and Scotch peers, along with the whole baronetcy of the empire, and their sons, with perhaps the Knights, and such men as have been elected to seats in the House of Commons in three different Parliaments.

But it may be asked, how cannot the money-law be changed, and the rights of labour asserted, with Parliament constituted as at present? We answer—Even if the Whigs and political economists were beaten in Parliament by the friends of the working classes, and even if the theories of political economy were to break down (as no doubt they will) from sheer inherent weakness, the friends of the people will still be divided by *church questions*. Lord Stanley would not support a ministry composed of Dissenters, as on their principles they must do away with the Established Church. The Dissenters, on the other hand, would not trust Lord Stanley with power, because he would perpetuate the Church, which they hold to be our greatest nuisance. All, therefore, must see that

were illegal, null and void. Nothing is wanted, but a voice to speak such words in a seat of public deliberation, and the creditor will instantly understand that he receives his dividends by sufferance, by indulgence, as a matter of expediency, but not by law or right. The house may be counted out, and no debate take place, but the condemnation of the system will be dated from the day on which notice is given of the motion. Indeed, the value of the securities may fall more by a protracted and vehement debate, than by an actual settlement, such as none would now be made." REASONS FOR PAYING THE DIVIDENDS.—The moral grounds for paying the dividends are not primary, or depending on the original contract, but secondary, viz. (1.) Because of the imminent and great dangers and sufferings to all classes which repudiation would cause. (2.) Because each successive parliament has in turn connived at the public sale of the claims of individuals over the proceeds of future taxation."

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If Universal Suffrage is the only means of getting rid of the Church, it is the only means of rendering it possible for us to have the question of Labour considered—the only way, in our opinion, to avoid revolution (even although no disloyalty to the Crown or to the person of the Sovereign exists in this country.) Such is the result of the desertion by Bishops and other churchmen, under Sir R. Peel, of British industry. I had these views, nearly in the same words, before the late Lord George Bentinck, on the breaking out of the revolutions on the Continent, appealing to him, for the sake of his country, to come out on the *Invitation of Labour*, as the head of a great native industry party. My question then was, CAN THE BRITISH MONARCHY BE PRESERVED?—THE ANSWER—THE MOST ENDURING—THE MOST DISINTERESTED—PERSONIFICATION OF RIGHT AND PRACTICAL PRINCIPLES THAT HAS BEEN TESTED BY TIME!—and with my answer on that occasion I shall close this explanation, already, I fear, too much extended for the general reader—

"I answer No, emphatically No, unless our Upper Classes permit the immediate adoption of measures which their personal interest will, I fear, make them denounce as revolutionary, just as the Slave-breeding Lord of Republican America prefers raking the integrity of the Republic rather than yield the wretched 'institution' of slavery. I believe the people of England are as loyal as ever to the Monarchy, but I don't believe their self-respect will any longer permit them to tolerate church establishments, exclusive universities, or the uncontrolled interference of the nobility in the legislation of the country. The time has come when the CONSISTENCY OF SAVING THE CROWN ITSELF, depends on our having it distinctly understood, that the objects of the Government are just the simple, practical, and disinterested objects of philanthropy, so boldly and unequivocally expressed by Oliver Cromwell when he said, 'If any man thinks that the interest of these nations and the interest of Christianity are two separate and distinct things, I wish my soul may never enter into his secret!' And I have not the least doubt that every Government, till it has come to feel itself the mere instrument of God's purposes, is liable to the moral consequences of its conduct, DISQUIET, OVERTURN, and REVOLUTION."

UNIVERSAL SUFFRAGE THE ONLY ALTERNATIVE LEFT US BY PEEI.

BY LEAVING THE LABOUR AND FIXED PROPERTY UNREPRESENTED BY ANY EFFECTIVE PARTY, PEEI HAS LEFT THE COUNTRY NO ALTERNATIVE BUT A CHANGE IN THE CONSTITUTION OF PARLIAMENT.

"After a trial of seventeen years, it cannot be denied that, with regard to any systematic legislation for the amelioration of the moral and material condition of the working classes, the Reform Act has failed to make good the professions which it held out, and by means of which chiefly it was carried. The objects which its authors then professed to desire have not been attained by the measure which they prescribed as sufficient to effect them. Our complaint, therefore, against the Reform Act, is not with regard to the nature, but to the extent of the measure which it has produced. In 1832 the necessity was felt of effecting a change which should secure a greater attention to the interests of the middle and working classes. The change which was actually accomplished resembled the answer of Jove to the hero's petition—he granted half the prayer, the other half he scattered to the winds. Since 1832 we have had a systematic course of legislation, in which the wants and wishes of the middle class have been carefully attended to, and their interests habitually consulted. But have we seen signs of the same solicitude with respect to the necessities and interests—certainly not less pressing nor less important—of the working classes? We do not, indeed, for an instant suppose that there can be any antagonism or contrariety between the interests of the employer and those of the employed; no error could be more fatal, no doctrine more mischievous. We are most anxious to assert that the gain of the former is ultimately, though indirectly, the gain of the latter. But, while we admit the concurrence of their interests, we deny that they are at all points co-extensive. * * * This is one charge against the reformed House of Commons—that it has dealt effectually with no question where the interests of the middle class cease to be co-extensive with those of the working class. The long and anxious discussions, the thorough and effective legislation, on all commercial questions—contrasted with the indifference to educational and sanitary measures, and with the miserably insufficient provision for these objects—completely establish our position. The predominant influence in the legislature had no direct interest in these questions, and they consequently went to the wall."—From the *Peel Organ*, the *Morning Chronicle*, of 6th September, 1849.

"By the Reform Bill two-thirds of the seats in the House of Commons were given to the boroughs, and two-thirds of the voters in the boroughs, in the new constituency, were shopkeepers or those in their interest. Thus a decisive majority in the House which, from having command of the public purse, practically became possessed of supreme power, was voted in those who made their living by buying and selling—with whom cheap prices (and low wages as a necessary consequence) was in all. The producing classes were virtually, and to all practical purposes, cast out of the scale. The landed interest on all questions vital to its welfare, would evidently soon be in a minority."—From *Blackwood's Magazine* for July, 1849.

"Hence we can say to the gentlemen of the Reform League, Your project fills us with no terror on account of what we may lose. We are not inclined to receive a new constitution at your hands; but as for the existing system of representation it came from the Birmingham mint—A Lambton was its principal inventor. No Conservative assisted at its fabrication; nor will any Conservative mourn when, as base metal, it shall be cast away. * * * We end, as we began, by recommending these matters to the consideration of the Conservatives. There is nothing in the existing system for which they are bound to fight. And any change in which justice and common sense are not thrown quite out of view, must be a change for the better. So saying, however, we give no accord or approval to the Drury-Lane proceedings. We doubt the honesty of the promoters of that movement. We fear that their ultimate object is to get the government of the country, by fair means or by foul, into their own hands. But this conviction makes us only the more anxious that a great question, such as that of the representation, should not be left entirely in their possession."—*Morning Herald*, Aug. 18, 1849.

"In regarding Peel's monetary school, or the House of Commons as at present constituted, we fully sympathize with Cromwell when he told the parliament to make room for better men. The original policy and present effort of Peel's class is to bribe the money market, by giving money a monopoly of the property and labour markets. PEELISM seems altogether incapable of seeing that in all countries the goodness or popularity of a government is just in the proportion that it sides with the labour, as opposed to the money, power."—From my communication to the *Glasgow Examiner*, of 4th Nov., 1848.

Loyalty to the monarchy and devoted attachment to the Sovereign are shown by her Majesty's recent reception in Ireland, and by all classes here (in Scotland), to be quite compatible with our entertaining the gravest objections to the nation's *Legislative acts*, and with the firmest determination on our part to have a radical alteration in the machinery of Parliament, for millions of her Majesty's subjects are well known to have been brought to feel that no remedy short of *Universal Suffrage* will avail to cure our national wretchedness. We of course see that as a man on being called on to act as a special constable, or to perform any other duty of the subject, is not interrogated as to his possessing a ten pound qualification, neither should this be a condition to his enjoying the privileges of the subject; but we also see that the wresting of the practical monopoly of legislative power from the moneyed interest is not only absolutely necessary to the improvement and moral elevation of the working classes, but to their very existence. We think, in fact, that the overthrow speedily of the doctrines of political economy or "economics" is necessary to save our people from starvation, and the country as a necessary consequence from political trouble and confusion. Comparatively few seem to have their eyes open to what is passing around them, and this is what induces the republication of those letters in this shape. The writer's aim, however, was, originally, and is now, only the humble one of leading sadder minds to the subject of our critical position as a nation, before we again find ourselves amid commercial difficulties like those in 1847, which were wholly caused by Sir Robert Peel's money Bill of 1819, or surrounded by other continental Revolutions, when all our danger would be felt to flow from the reasonable discontent of our working masses. At the breaking out of the late French Revolution the writer endeavoured to express this critical position of the country in a letter (published at the time) to the late Lord George Bentinck, dated New York, 25th March, 1848, as follows:—

"The time has come when we must be in a position to have a reasonable expectation that every class of her Majesty's subjects will be cheerfully prepared to do all the duties of the subject, and when, as a matter of course, we must yield to every one all the subject's privileges. A man can scarcely be expected to lay his life and property on the altar of his country, if he has not the same extent of interest in, and attachment to, the Government as is enjoyed by his neighbour. Upon this ground alone then I would insist on the vital necessity of immediately doing away with Church establishments and exclusive Universities. I would let each incumbent enjoy what he at present has during his life, but at his death, I should have the clergyman's income diverted to the purpose of Common School Education, or to support Ragged Schools. If any other reasons were wanted to show this important reform being imperatively called for, we would find it in the fact that church quarrels divide those who are mutually the people's advocates in the question of protection to the British labourer or artisan. At the opening of the Parliament in January, 1847, being then in Glasgow, I published the following remarks on this vital point:—'It will soon become palpable that there are not really two Working Constitutional Parties in the State, and that the *Whigs* or *Political Economists* have a *Monopoly of Power*: for it will be self-evident

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that the existence of Church questions prevents the possibility of out-joining the Protectionists, or trusting them with power, though on all other subjects they might come to be a better representation of public opinion than the Whigs. The discussion of the great and vital question of labour will thus have no chance of fair play, and the greatest distress and misery will be the inevitable consequence, if we could suppose it possible that the working classes would remain quiet, and permit the throat of their peculiar interest, the QUESTION OF LABOUR, thus to be cut. As reasonably might we expect the public to tolerate the culpable leaving of impediments in the way of an express Railway train, to scatter certain death and destruction all around. So certainly, therefore, would I calculate on the Church question being speedily dispatched, or the Whigs blamed for retaining it as a source of PARTY POLITICAL CAPITAL, that I earnestly desire the present Ministry to secure their tenure of office, by strengthening themselves on the question of labour, instead of leaning on the political weakness of their opponents, arising from most of the Protectionists being Church-Tories. In this dreadful condition the working classes will blame, and justly so, the Government. The Government will plead its good intentions, but this will not feed the starving masses, who will, in reply, charge the Government with at least not having ability to prevent, even if it did not cause their disasters. No change to people in these circumstances can be for the worse, and a Revolution may come upon England, if Retrenchment and the most sweeping reform of the Currency are not made, without a moment's delay, simultaneously with such political alterations in Ireland, and otherwise, as will throw the now gloomy minds of the population forward to a happier future. The Peel Conservatives, in order to popularise themselves as a party to conserve the Church, sacrificed what they had told their constituents they in their hearts believed to be the interest of the British labourer; and they are now a moral nullity, incapable of serving the Crown, while the retention of peculiar privileges by their class, and its Church, after the interests of industry have been betrayed by them in the legislature, positively endangers the existing order of things, so that we have no hope from Sir R. Peel and his "loose fish." (Unless we should stoop to use bad instruments, arguing, that having sacrificed British Industry to the Church, they are the very men to sacrifice the Church to British Industry.) And neither will the people accept assistance from the Protectionists (although this is admitted to be the only party which has taken a popular or patriotic view of the rights of native labour) because by doing so, they would sacrifice their rights of conscience and hand themselves over, bound hand and foot, to a miserably selfish church oligarchy, which they hate. The Crown cannot be saved by the Whigs, even if they could do so on principle, for they cannot save themselves as a party, which is always their first look out. As for the irreciprocal free-traders, or free-thinkers in commerce they can do no more for the working-people (through whose contentment and happiness alone the Crown can be sustained) than the free-thinkers in religion can. The one would land their bodies in death, the other their souls. The total want of all patriotic principle, or tangible principle of any kind, in irreciprocal free traders, may appear temporarily to be blessed, just as the total absence of respect for religious principle may be; but either *peradventure* is a very miserable calculation, and I cannot understand how any man, or set of men, feeling fully the responsibility of a government, would dare to rely on such delusions. I therefore think that there exists at present no party in England with sufficient power or influence to save the working classes from starvation; and that if the Crown cannot ORGANISE AN EXECUTIVE CAPABLE OF THIS FIRST DUTY OF A GOVERNMENT, IT MUST OF NECESSITY BE OVERTHROWN. THUS IT APPEARS TO MY MIND, THAT IF THE MONARCHY IS TO BE SAVED, IT MUST BE BY A MORE PATRIOTIC (LESS COMMOLOTIC) COALITION, IN THE SHAPE OF A NEW PARTY REPRESENTATIVE OF LABOUR. Were I a public man in England, at this critical moment I would not hesitate to meet the Chartists more than half way. I would call the new party the SOCIAL ECONOMISTS (as opposed to political economists), whose objects as a party I would state to be—1st. The Social Economists will hold it to be the first duty of a government, at whatever sacrifice, to make all sure, who are willing to work, of the actual necessities of life. 2dly. They will hold that every means should be adopted to raise the outward comfort of the working classes, as well as to elevate them morally and religiously—a church establishment not being one of these means. Other things I view as only subsidiary, or means to these ends."

After perusing the matter under the heading "Alteration of the Money Law," the reader will, I doubt not, agree that a UNIVERSAL SUFFRAGE PARTY is imperatively called for, if for no other purpose than to make sure of Gold being, without loss of time, reduced to the rank of an ordinary commodity the same as THE POOR MAN'S LABOUR WHICH NO LAW CAN FIX THE PRICE OF.

THE MOST FEARFUL SOCIAL CONVULSIONS COULD NOT FAIL TO ARISE OUT OF ANY SUCCESSFUL ATTEMPT IN PARLIAMENT TO PERPETUATE THE PRINCIPLE OF SIR R. PEEL'S MONEY LAW OF 1810, OR TO LOWER OUR FIXED PRICE OF GOLD DOWN TO THE VALUE TO WHICH GOLD MAY FALL ABROAD.

We deceive ourselves if we suppose that the people remain so ignorant as not to know that the lowering of the price of Gold is an equivalent term for raising the purchasing power of money—or, in other words, for lowering the exchangeable value of property, commodities, and labour. The Working-Classes have been taught by long and most cruel experience, that the principle of the Money Law of 1810 practically denies to British labour the reward which the Law of Supply and Demand would naturally award to it, by lending to the export of gold (which upsets the country's Banking facilities), and thus contracting the currency whenever the Foreigner prefers taking Gold, which he of course does unless the price of British Manufactures approximate in cheapness to that of Gold—even though the same Foreigner did not import into this country Gold, or other commodity sold at the cheap rate, but had nullified a Paper or prosperity price for the Foreign Commodities in payment of which the imbecility of our Law puts it in his power to take Gold at the cheap price.—They now see clearly, that the fact of Gold being absurdly fixed at the same low rate when it is in the greatest demand as when it is in the smallest demand for exportation as a commodity necessarily fixes down, as the general rule, to the same low, untaxed, and profitless standard the remuneration to the producers of British Commodities, which have to be sold against Gold as a Commodity to Foreigners, as well as into Gold as a Money to our own people in the same market! Our Official and Annuitant Classes thus participate in the monstrously undue advantage which the bill of 1810 gives to the Foreigner over the British Artizan, and this sacrifice of our Working-Classes operates a permanent reduction in the price of British products, by so prostrating the British producer himself that he ceases to be a consumer of other than the merest necessities, a large proportion of which, being outables, now are (under our irreciprocal Free-Trade system) the product of foreign labour, in payment of which the Foreigner will never take anything but Gold till compelled to do so by the price of Gold in this country being at an advance over its price abroad, equal at least to the amount of the taxation paid by our Artizan, and the fair profit which the free and unrestricted operation of the natural regulator of prices (the influence of the Law of Supply and Demand in his particular trade) would award him. And, as in this state of degradation in the circumstances of our Working-Classes, few Working Men are in so independent a position as to be able to attend to Politics or Public Questions without fatally injuring their families, it has necessarily followed, that the Working Men have been able to get few leaders among themselves except bad men and bad subjects, who, by their conduct, have deferred the triumph of the great Chartist Principle—UNIVERSAL SUFFRAGE. Now, however, a total change in their views of what is their true interest is coming over the convictions of our Working Men which cannot fail to secure them the active sympathy and co-operation of the Propertied Classes. The Working-Classes, in their sinking condition, have eagerly caught at such absurdities as Organizations of Labour, Communisms, and Associationisms, from which the Capitalist Classes were excluded, just as sinking men catch at straws; but strange they have found these delusions to be (however well intended), and our Labouring Masses are no longer open to be humbugged by the silly doctrine that labour is a separate interest. The Working Men now see that the only possible cause of increased wages is increased employment, which can only arise from improving the condition of the employers of labour, as contradistinguished from the mere moneyed man or Sir J. Graham's *drones of the hive*; and the Working Men's distresses having led them into a much better knowledge of the Money Question, which is in reality the question of labour, than is possessed by the Middle Classes, they see that to increase the number of bidders for their labour, (the only means of raising their wages permanently), such an alteration of our Money Laws must be made as will permanently REDUCE THE EXCHANGEABLE VALUE OF MONEY, as when less property and a smaller quantity of commodities come to stand for the same amount of Money, it is evident that less of the Working Man's time and labour will do the same thing. Thus the interests of all classes except the Officials, Annuitants, and Money-monsters, are seen to be the same, and inseparable; and, as thousands of the Upper and Middle Classes have no objection to Democratic Legislation, a new party of Social Economists will soon be in a position to demand and to carry UNIVERSAL SUFFRAGE AS THE ONLY MEANS TO THE GREAT COMMON VIEW, the Money power being found to be so strong in Parliament, as at present constituted, as to prevent justice being done to the labour of the country by the repudiation of the Monetary Schemes of Sir Robert Peel and the usurers. If, however, the middle classes were to continue to allow themselves to be used as barricades against the non-electors, our future would be dark indeed. This would sour and exasperate our working classes:—

"So the struck Eagle, stretched upon the plain,
No more through rolling clouds did soar again,
Viewed his own feather on the fatal dart,
Winging the shaft that quivered in his heart.
Keen were his pangs; but keener far to feel,
He cursed the pinion that impelled the steel;
While the same plunage that had warmed his nest,
Drank the last life-drop of his bleeding breast."

PATRIOTIC VIEWS OF THE AMERICANS ON THE SUBJECT OF NATIONAL LABOUR.

RESOURCES OF VIRGINIA.

LETTERS

FROM THE HON. ABBOTT LAWRENCE OF MASSACHUSETTS, NOW AMBASSADOR TO THE COURT OF LONDON, TO THE HON. WILLIAM C. RIVES OF VIRGINIA, NOW AMBASSADOR TO THE COURT OF PARIS.—Published in 1840 in America.

MR LAWRENCE TO MR RIVES—NUMBER I.

Boston, January 7, 1840.

My Dear Sir,—When you were with us last summer, I more than half promised to make you a short visit in February, and I have not yet given up entirely the long anticipated pleasure of doing so.

I have not forgotten our conversation on the condition of our country generally, and more particularly the strong desire manifested by you, to improve the condition of the people of your own State. I have always entertained feelings of high regard for the "Ancient Dominion," arising probably from the intimate revolutionary associations between her and our "Old Bay State," as well as from my having looked upon her as the mother of many of the greatest statesmen, and purest patriots, which our country has produced.

I am not surprised that you of Virginia should desire to do something by which the matchless natural resources of your native State may be developed. I have thought that the State of Virginia, with its temperate climate, variety and excellence of soil, exhaustless water power, and exuberant mineral wealth, contains within herself more that is valuable for the uses of mankind in these modern days, than any other State in our Union. * * *

Thirty years since, a few small schooners were sufficient to carry on the commerce between this city and New Orleans; now, within the last year, we have had one hundred and sixty-five arrivals from New Orleans at this port, and many of the vessels are of the largest class; ships from five hundred to seven hundred tons burden. They have brought us Tobacco, Indian Corn, Flour, Cotton, Beef, Pork, Lard, Lead, &c., amounting in the aggregate to many millions of dollars. Of the first three of these articles, which now come to us in such quantities from New Orleans, our Importations, in former times, were almost exclusively from Virginia, North Carolina, and Maryland. CAN YOU EXPECT TO COMPETE SUCCESSFULLY WITH THE WESTERN ARMS OF OUR COUNTRY, WHERE, WITHOUT MUCH LABOUR, THE SOIL PRODUCES DOUBLE, AND SOMETIMES EVEN MORE, TO THE ACRES, THAN THE AVERAGE CROPS OF THE LAST MENTIONED STATES? This competition will increase; and it appears to me that the remedy for its insidious effects upon your welfare, is to create a market at home for your surplus agricultural products; by establishing such Manufactures as may be adapted to the peculiar condition of your labour. There are two classes of labour; intelligent, and unintelligent; the former is that kind of labour which requires a considerable amount of mental culture, with active physical power. This combination is capable of applying Science to Art, and of producing results that are difficult, and oftentimes complicated. The latter description of labour, is of that character which depends principally on physical strength; this quality of labour you have in abundance; and I hope you are not without a tolerable supply of the higher class. You may, without doubt, commence the manufacture of almost every description of articles, requiring but little skill, and prosecute the work with success. Manufactures of such articles as Iron, Hemp, Wool, Cotton, Leather, &c., wrought into the coarser and more common articles, would succeed with you.

Just for a moment imagine the whole supernumerary population of Virginia employed at a rate of wages, such as are paid in the Northern and Eastern States; what think you would be the effect? I have not a doubt that the value of land would increase within five miles around each manufacturing village, equal to the cost of all the machinery in it. The sphere of labour must be enlarged, diversified, if you would bring out the energies of your people. I yet hope to see Virginia take that place, among the old Thirteen, that seemed by Providence to be assigned to her: it can only be achieved by energy and perseverance, on the part of those who have the destinies of their fellow-citizens in keeping. Let the law-makers, and those who administer them, not only speak out, but so act, as to give an impetus to labour; let it be considered respectable for every man to have a vocation, and to follow it. If not for his own pecuniary profit, let him labour for character, which he is certain to obtain, if his labours benefit others. I intended to make some remarks on the recommendation of the President in his annual message, and the report of the Honourable Secretary of the Treasury, to change our whole Revenue system.† The plan proposed, if carried out, has an important bearing on the subject of this letter, which is, however, already sufficiently long. Reserving therefore my remarks upon the last mentioned topics, for another communication, I remain very faithfully, your friend and obt. servant, ABBOTT LAWRENCE.

To the Hon. W. C. Rives,

Castle Hill, Albemarle County, Virginia.

* If even the Atlantic States of America cannot compete in agriculture with the virgin soils west of the Ohio river, how can England ever hope to do so?—ISAAC BUCHANAN.

† It is an absurd idea that the American concessions (as a reduction to 30 per cent. duties is called) were caused by Peel's corn measure. They were talked of in America when I was there in August 1845.—ISAAC BUCHANAN.

MR LAWRENCE TO MR RIVES—NUMBER II.

Boston, January 16, 1840.

MR DEAR SIR,—I stated in my letter of the 7th, that I should write to you again, upon the subject of the entire change proposed by the President of the United States, and the Secretary of the Treasury, in our Revenue Laws. It is no other, than the adoption of *ad valorem* for specific duties, and a reduction of the whole to 20 per cent.; this being the maximum at which the Secretary supposes the largest revenue can be obtained. I shall not now discuss the rates of duty that will produce the greatest amount of revenue. I will leave the Secretary to settle that question; but shall endeavour to show what the effect will be upon the country, if his recommendation should be adopted by Congress. I DEMN THE SCHEME PROPOSED TO CONGRESS, IN THE MAIN, A CURRENCY QUESTION, AND ONE WHICH, IF CARRIED OUT, WILL REACH, IN ITS OPERATION, THE OCCUPATION AND BUSINESS OF EVERY MAN IN THE UNITED STATES.

Have the people of the South and West forgotten their troubles of 1837 to 1842—to the hour of the passage of that Law, which has redeemed the credit of the Government, and restored prosperity to the country? I have intimated that there is less capital in the new States than in many of the old ones; it will not be denied that the monied capital of this country is held in Northern and Eastern States, and that the South and West are usually largely indebted to them. Now, I should be glad to be informed what benefit is to be derived by a Planter in Alabama or Mississippi, or a farmer in Ohio or Illinois, by a change, like that I have described, particularly, if by chance he should be in debt? Do the people of the South believe they can raise the price of Cotton, or be able to negotiate loans, to prosecute the construction of their contemplated Railroad? Do Ohio, Louisiana, Illinois, Michigan, believe they are to create a better market for their produce, or sooner complete the Harbours, so much desired on the shores of those "Inland Seas," and be able to negotiate Loans, and obtain subscribers to the Stock of their intended Railroads, by the adoption of this new system of political economy? And now what say the great States of New York and Pennsylvania to this proposed experiment? Can they afford to try it, and are they ready? If they are, it will be adopted; if they are not, the present Law will stand, and the Country will repose for a while in happiness and prosperity. Any one would suppose, that those States, that are now just emerging from embarrassment, which at one time seemed almost sufficient to overwhelm them in ruin, would be unwilling to try an experiment which is certain, in my judgment, to place them in a position that will be the means of destroying the fair prospects of thousands who are resting in quiet security upon the faith of what they deem a paternal and wise Government. The question of an important alteration in our Revenue Laws, should not be kept in suspense. The Treasury will feel its effects before the end of the present year. The expectation of a great reduction of duties prevents the merchants from going on with their usual business. Voyages are delayed, and orders for goods are held back, until this important question shall be settled. I say, therefore, if we are to go through this fiery ordeal, let it come at once,—we cannot probably place ourselves in a better condition than we are now, to meet the troubles that await us.

Mr Walker proposes to substitute *ad valorem* for specific duties, in opposition to our own experience, and that of almost every other country. I have never yet found an American merchant who has not been in favour of specific duties, wherever it can be done with convenience to the Importer and the Government. I confess it is a bold measure to propose a total and entire change of a Revenue system, which was established with the Government, and has stood the test of experience, through all the trials of political parties and Administrations, from General Washington to Mr Polk. It appears more extraordinary at this time, as the country is in a high state of prosperity. The revenue is enough for all the reasonable wants of the Government, and the people appear to be satisfied with their condition. The resources of the country were never developing more rapidly; the increase of our population, the present year, will probably equal that of the last, which I estimate at 600,000 souls; our wealth too has been wonderfully augmented by the construction of Railroads; there has been a great increase of our shipping, engaged in the domestic commerce of the country, not only by sea, but upon our rivers and great lakes; the manufacturing interest has been largely extended; and the soil, too, has been made to produce vastly more than at any former period. The whole productive power of the country has been greater in three years (that is, since the passage of the Tariff of 1842), than during any equal space of time in our national history. There have been three periods of universal distress throughout our land, since the peace of 1783, and in each case under low duties. I appeal to those who remember those periods; and others, I refer to the annals of our country. These periods were from 1783 (the conclusion of the Revolutionary War) to 1789, 1815 to 1821, 1837 to 1842.

I would respectfully recommend to the Secretary of the Treas-

sure, who appears to have received new light upon the subject of our national economy, to examine the history of the legislation of Congress at the above periods. He will find in his own department of the Government abundant evidence of the distress that existed under low duties and a deranged currency.

There is a prevalent idea abroad, that the capital of the country will suffer exceedingly by a revulsion in its business, and that the tariff of 1842 has operated in favour of the capital, and not the labour of the country. There can be no doubt that capital is generally profitably and safely employed, and well paid. The profits of capital are low, when wages are low; but 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. I will give you an example of the rate of wages under low duties, and under the tariff of 1842. In 1841 and 1842, the depression in all kinds of business became so oppressive, that many of the manufacturing establishments in New England were closed, the operatives dismissed, the mechanical trades were still, and every resource for the labouring man seemed dried up.

In the city of Lowell, where there are more than thirty large cotton mills, with from six to sixteen thousand spindles each, it was gravely considered by the proprietors whether the mills should be stopped. It was concluded to reduce the wages; this was done several times, until the reduction brought down the wages from about \$2 00 to \$1 50 per week, exclusive of board; this operation took place upon between 7000 and 8000 females; the mills run on; no sales were made of the goods; the South and West had neither money nor credit, and finally, it was determined to hold out till Congress should act upon the tariff. The bill passed, and of course the mills were kept running, which would not have been the case if the act had been rejected; and now the average wages paid at Lowell—taking the same number of females for the same service—is \$2 00 per week, exclusive of board. Yet Mr Walker says labour has fallen. Where are the wages for labour, I ask, lower than they were in 1842? Who is to be benefitted by the adoption of a system that gives up every thing, and gives no reasonable promise of any thing?

I have succeeded, I trust, in showing that there is no probability of our exports increasing, in consequence of reduction of the tariff, and that the products of the Western States find the best market among the manufacturers at home. In regard to the Southern and cotton growing States, they are to be greatly benefited by the increase of consumption of their staples at home. No appreciable quantity can be shipped to England, if the tariff should be repealed, it being already free of duty. The establishment and successful prosecution of the spinning of cotton in this country, has enabled the planters to obtain for several years past at least an additional cent. per pound on the whole crop, and perhaps even more. The Americans are the greatest spinners of cotton in the world, the British excepted. This competition has kept the price from falling to a ruinous point on several occasions, and it has been acknowledged by many of the most intelligent planters in the South. Our consumption reached, the last year, one hundred and seventy six millions of pounds, which is equal to the whole crop of the Union in 1825, and equal to the whole consumption of Great Britain in 1826. This is a striking fact, and one that should be remembered by the planters. The history of the production and manufacture of cotton is so extraordinary, that I propose to send to you some statistics on the subject, furnished me by a friend. I hope you will not deem me over sanguine, when I tell you that it is my belief, that the consumption of cotton in this country will double in eight or nine years, and that it will reach 400 millions of pounds in 1856; and further, that we are not only destined to be the greatest cotton growers, but the most extensive cotton spinners, in the world. We have all the elements among ourselves to make us so. The manufacture of cotton is probably in its infancy; but a moderate portion of mankind have yet been clothed with this healthful and cheap article. Nothing can stop the progress of this manufacture, but some suicidal legislation, that will prostrate the currency of the country, and deprive the people of the means of consuming. There can be no legislation that will break down the manufacture of cotton and wool, excepting through the operations of the currency. We may be disturbed by low duties; the finer descriptions of cotton and woollens, printed goods, and worsted fabrics, would be seriously affected by low ad valorem duties, but the coarser fabrics, such as are generally consumed by the great body of the people, will be made here under any and all circumstances. If we have competition from abroad, the labour must, and will come down; this has been often tested, and our experience establishes the fact.

In Virginia and other Southern States, and even at the West, many persons have believed that the protective system was made by, and for New England, and that New England, and particularly Massachusetts, could not thrive without it. Now, this is an error; the South and West began the system of high protective duties, for the purpose of creating a market for their produce (although the principle of discrimination was recognized and established when the first tariff was enacted.) It is not true, that we are more dependent on a protective tariff, than the Middle, Western, or Southern States. Those States that possess the smallest amount of capital, are the most benefitted by a protective tariff. We have in New England, a great productive power; in Massachusetts far greater than any other State, in proportion to

population. We have a hardy, and industrious, and highly intelligent population, with a perseverance that seldom tires, and we have also acquired a considerable amount of skill, which is increasing every day; besides this, we have already accomplished a magnificent system of intercommunication between all parts of this section of the country by rail-roads; this is the best kind of protective power, having reduced the rate of carriage to a wonderful extent; this being done, we have money enough remaining, to keep all our labour employed, and prosecute our foreign and domestic commerce, without being in debt beyond the limits of our own State. Now, I ask, how we shall stand, compared with Pennsylvania, Ohio, Alabama, Georgia, or Louisiana, when the day of financial trial shall come. I do not deny we shall suffer, but as it has been in times past, we shall go into and come out of the troubles far stronger than any other State out of New England. It is not my purpose to present to you the balance sheet of Massachusetts, but it is due to her character and her dignity, that she should stand before you in her true position. I have never advocated a protective tariff for my own or the New England States exclusively, nor have those gentlemen with whom I have been associated in this cause, at any time, entertained a narrow or sectional view of the question. We have believed it to be for the interest of the whole country, that its labour should be protected, and so far as I have had to do with the adjustment of those difficult combinations embraced in a tariff bill, I have endeavoured to take care that the interests of all the States were protected, whether they were large or small. I say now to you, and it should be said in Congress, and to the country, that Massachusetts asks no exclusive legislation. If Pennsylvania, New York and Ohio, the three great States, with Kentucky, Georgia, Missouri, Alabama and Louisiana, wish to try an experiment on iron, coal, hemp, cotton bagging, sugar, &c., &c., I am ready, as one citizen of Massachusetts, to meet it, and await in patient submission the result, which I doubt not will be found, within eighteen months, in the realization of all I have predicted. I say again, I would not, if I could, have a tariff made for Massachusetts alone. If, however, there should be a new one, let our interests, with those of every other in the Union, share that protection to which we are all entitled, and of which we claim our full share. I can with confidence assure you, that we shall go upward and onward. We will work. If 12 hours' labour in the 24 will not sustain us, we can, and will work 14; and at the same time feel that Congress cannot take the money from our arms, or rob us of the intelligence acquired from our public schools, established by the foresight and wisdom of our fathers.

At the risk of writing a long letter, I cannot forbear alluding to the fact, that the habitual agitation of this question of the tariff, has worked, in the main, to the advantage of New England.

We were, previous to the war of 1812, an agricultural and navigating people. The American system was forced upon us, and was adopted for the purpose of creating a home market for the products of the soil of the South and West; we resisted the adoption of a system, which, we honestly believed, would greatly injure our navigation, and drive us from our accustomed employments, into a business we did not understand. We came into it, however, reluctantly, and soon learned that, with the transfer of our capital, we acquired skill and knowledge in the use of it—and that, so far from our foreign commerce being diminished, it was increased, and that our domestic tonnage and commerce were very soon more than quadrupled. The illustrations were so striking in every department of labour, that those who, fifteen years ago, have given up their theories, and acknowledged that the revelations are such as to satisfy the most sceptical. We have gone forward steadily, till many descriptions of manufactures are as well settled in New England as the raising of potatoes. Our experience has given us skill—and, of course, we have confidence in our own resources, that does not exist elsewhere.

When I converse with gentlemen from the South and West, respecting the establishment of manufactures, they reply that they should long ago have engaged in them, but the repeal of the tariff, the action of the government, prevented them. Now you cannot blame us, if this constant agitation of the tariff question has tended to give New England not a monopoly, but advantages which she has not been instrumental in bringing about. I have no doubt we have been gainers, on the whole, by these agitations, yet we have at times been great sufferers. I wish those States, that have withheld their enemies from entering upon those industrial pursuits, to examine this matter—and, if I am right, to take an observation and a new departure. We have no jealousy, whatever, concerning the establishment of manufactures in all parts of the country; on the contrary, I believe those gentlemen from the South and West, who have been here, will bear witness to the desire on the part of the people who are engaged in manufactures, to impart all the information in their power; there is room for us their own clothing, we shall have become extensive exporters of the variety of manufactures produced here. We have the ships, and the men to navigate them. We shall pursue an extensive foreign commerce with manufactures, and bring home the produce of other countries, such as coffee, tea, &c., &c., and pay for the produce of the South and West, with foreign luxuries, and necessaries of life. It has often been said here by us, who advocate protection to American labour, that in wearing British cottons, woollens, &c., &c., we were consuming British wheat, beef,

pork, &c. I am happy to find authority of the highest respectability for this opinion in the person of one of the most eminent merchants, as well as one of the best and most honourable men in England, Mr. William Brown of Liverpool—lately the free-trade candidate for Parliament, from the county of Lancaster. In a letter to John Rolfe, Esq., a landholder, upon the advantages of free-trade, he says: "I will not allude to the League wishing to injure you. I presume it will not be denied, that all interests in the kingdom are so linked together, that none of them can suffer without the others being injured. We must sink or swim together! Paradoxical as it may appear, I think Great Britain is the largest grain exporting country in the world, although it is impossible to estimate accurately what quantity of grain, &c., is consumed in preparing £50,000,000 value of exports, by which you are so greatly benefited. It is placed in the laboratory of that wonderful intellectual machine, man, which gives him the physical power, aided by steam, of converting it into broadcloth, calico, hardware, &c., &c., and in these shapes, your wrights find their way to every country in the world."

I thank Mr. Brown for the clear statement he has presented of the importance of a home market, and commend this extract from his letter to the consideration of every farmer in the United States; it is perfectly sound, and applies with particular force to our present condition. To place the people in a condition of permanent and solid prosperity, we must encourage home industry, by obtaining the greatest amount of production; this can only be obtained by diversifying labour, which will bring with it high wages; and unless the labour is well paid, our country cannot prosper. Agriculture, the foundation of all wealth, depends on production, and a market for those products. The encouragement of agriculture is found in the establishment of manufactures, which it maintains, will be certain to secure a market.

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 of the effect of low duties on 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.

I am aware that I have written a long letter, but I could not well abridge it, consistently, with glancing at many topics in which I take a deep interest. The subject is boundless, and I would cheerfully carry out by illustrations, and examples, many of the points, upon which I have touched, but I forbear for the present. When I have the pleasure to meet you, we can discuss all these questions, embracing not only the present condition, but the future prospects and destiny of our beloved country, for which I entertain the strongest attachment. Our strength and glory lie in upholding and maintaining the Union.

I shall send, in a few days, statistics furnished me by a friend, who is intelligent, careful and accurate in these matters, and who holds himself responsible for all that will be stated.

I pray you, my dear sir, to accept the assurances with which I remain, most faithfully, your friend, and obedient servant,

ABBOTT LAWRENCE.

To the Hon. William C. Rives,
Castle Hill, Albemarle County, Virginia.

MR LAWRENCE TO MR RIVES—NUMBER III.

Boston, February 23, 1816.

My Dear Sir,—When I wrote to you on the 10th of last month, I proposed to present in another letter some facts in regard to the progress of the spinning of cotton, since the first high protective tariff in 1810, to the cotton year, ending 31st of August, 1815.

These facts I shall offer for the special consideration of those who inhabit the cotton growing region of our country; and of those who brought forward and carried that law through Congress.

The tariff law of 1810 was founded in wisdom, and I am ready here to make my acknowledgments to those distinguished statesmen of the cotton growing States, who successfully consummated an act that has done so much to promote the prosperity of the whole Union.

The primary object on the part of those members of Congress representing the cotton planting States, in establishing a high protective tariff, was to extend the consumption of their great staple in this country, by excluding foreign made cotton fabrics, and substituting a domestic article, manufactured of American cotton. I think the authors of the tariff law of 1810 may congratulate themselves and their countrymen, on the complete success that has followed from the adoption of the minimum of twenty-five cents the square yard, contained in that bill. Under its beneficial operation we have been enabled to supply our own population with cottons of the coarse and middling qualities, and to export to foreign countries to the amount of four or five millions of dollars annually,—for which we receive in payment, tea, coffee, sugar, hides, copper, &c. These goods, the product of our own labour, have become a substitute for coin, in the several countries to which they are shipped.

It would seem that the founders of this system of high protection to labour ought to be satisfied with its results, as the quantity of cotton now spun in the United States is five greater than the most sanguine of its friends anticipated in 1810. According to a statement made up by Mr. F. T. Jackson and Mr.

John A. Lowell, for the use of the tariff convention held in New York in 1832, the home consumption of cotton prior to the passage of the act of 1810, was eleven millions of pounds, being about three eighths of the quantity now spun at Lowell.

The quantity spun in Great Britain in 1810, was eighty-eight millions of pounds. There are no data to be relied upon for continuous returns of home consumption, between 1810 and 1825-1826.

In 1820-'27, the returns were made in a New York price current, and they have since been continued, and are deemed to be as correct as the nature of the case will admit.

In 1820-'27, the amount spun in the United States was 103,483 bales, which we may estimate at 330 lbs. each (net of tare), equal to 34,149,300 lbs.

In the same year, the quantity spun in Great Britain was 107,200,000 pounds. From 1838 to 1850 was a period of embarrassment and distress among manufacturers, consequently the consumption of 1820-'30 was only 120,512 bales, of about 345 each, amounting to 42,648,840 pounds; while the consumption in Great Britain was 217,000,000 pounds. At this period some of our southern friends, who had been foremost in advocating home manufactures, and had counted largely on the benefits anticipated by them in 1810, from the operation of the protective policy, are greatly augmenting the consumption of their staple, so to manifest dissatisfaction, with what they considered the slow progress of our cotton manufactures. The idea entertained, and put forth, was, that we should never require so much as to bear any considerable proportion to the consumption of Great Britain. This, as will be shown, was a false view of the case, and has proved a capital error.

In 1832-'33, the quantity spun at home reached 191,412 bales, averaging perhaps 360 pounds each; in 1835-'36, 230,733 bales; in 1837-'38, 240,063 bales; in 1839-'40, 295,193 bales; in 1841-'42, there was deep commercial and manufacturing distress, and the consumption receded to 267,850 bales. In the latter part of the year 1842, and in 1843, after the present tariff law went into operation, a revival of business throughout the country took place, and brought up the amount spun to 325,120 bales.

In 1844-'45, (year ending 31st August last,) the amount spun was 380,000 bales. There is a quantity of cotton consumed in the interior of the States, which, never having reached the seaports, is not included in the New York statement, that has been estimated to be at least 41,000 bales; we shall therefore estimate the total quantity at 420,000 bales, of 410 pounds each, net, making a total of 172,300,000 pounds as the consumption last year, against 11,000,000 pounds in 1810—being a period of 20 years.

The consumption in Great Britain has gone on steadily increasing, but not in so rapid a ratio as in the United States. The returns for 1845 have been received,* and amount to 500,000,000 pounds against 170,000,000 pounds in the United States. Thus the increase in the United States from 1810 to 1845, has extended from 11,000,000 to 170,300,000 pounds in 20 years, being an augmentation of sixteenfold. The increase in Great Britain in the same period of time has been from 88,700,000 pounds, to 500,000,000 pounds; being an augmentation of less than sevenfold, against an increase in the United States of sixteenfold.

These are not only striking, but important facts, and present a view of the case which refutes the anticipations of those who entertained different opinions of the future increase in the spinning of cotton in this country, fifteen years ago. I cannot but hope that the views and opinions of some of the prominent men of the South may undergo a change, when they examine this question dispassionately; and that they will come to the conclusion that they are deeply interested in the spinning, as well as in the producing of cotton, at home. As regards the future, if the general peace of the world be maintained, and the leading business concerns of this country are not disturbed by the legislative action of the federal government, there is no reason why the increased home demand for cotton should not go on in as rapid a ratio as during the past. This would be doubling the present consumption in a little more than eight years.

There are now an immense number of spindles under construction in a majority of the States, (probably not less than 500,000,) all of which are intended to be in operation before the 1st of Jan. 1850, and the probability is, that at that time, the quantity of cotton spun will reach 650,000 bales, of 410 pounds each, or 266,500,000 pounds. There will, also, be a great increase in Great Britain, but not in the same proportion; as we possess some advantages in the manufacture of heavy goods, which are not enjoyed in England. So long as we produce better goods, and can maintain our superiority abroad, there will be a constantly increasing export demand; which is of great value to the whole country. Upon a review of this branch of industry, it appears to me that its future prospects are excellent, if not disturbed by bad

* Quantity of Yarns spun in Great Britain in 1845:—

494,000,000 pounds	
Exported in Yarns	131,500,000 lbs. valued at
12s, 2dcts,	\$32,280,000
Exported in manufactures,	202,360,000 lbs. valued at
18s, 6dcts,	73,000,000
Consumed at home,	158,000,000 lbs. valued at
4dcts,	63,200,000
494,860,000	
Whole value of cotton manufactured in England,	\$108,380,000

banking, and (what is still more pernicious to all branches of business), unstable and unwise legislation.

The tariff has already been altered several times, (I believe six or seven) since 1816.

If the present movement against the act of 1842 shall succeed, in accordance with Mr Walker's plan, it must be followed soon by a counter movement; if not on the part of the people, the government itself will recommend it, for revenue.

It may be truly asserted that the coarse cotton fabrics, such as are worn by the labouring classes, are sold as cheap here as in England, or in any part of the world. Of course there is no further burden imposed on the consumers of this description of home made goods. It has been said that the existing duties on cotton goods prevent importations of almost every kind. This is so far from the fact, that for the last three years the amount of cotton, and mixed cotton and worsted fabrics, printed and plain, imported, have been larger than in former years, having ranged from \$10,000,000 to \$13,000,000. This large amount is of the finer descriptions, and such as are worn by the fashionable and rich. We shall continue to import largely of these luxuries, so long as our people have surplus means to expend in dress; and the permanent revenue, under the present system, will be much greater than under that proposed by the Secretary of the Treasury.

The question has often been asked, why not reduce the duties on cotton? If you can sell them so low? I answer that the duty now is nearly inoperative, entirely so on some kinds, such, for example, as are exported in large quantities. If the duties were reduced materially on the coarse goods, I should interpose no objection, provided ample protection was maintained on the middling and fine qualities. This is a matter to be carefully arranged by practical men. We have now certainly nothing to fear in the manufacture of yarns, as high as No. 14—so far, we can go on without protection, but the higher numbers requires protection, and it should be a specific duty. The law, as it now stands, although inoperative on coarse cloth, gives confidence to the investment of capital in machinery, for the manufacture of finer fabrics,—in fact a very large amount is already invested in mills, which produce yarns and cloth as high as No. 60. Without protection, and that in form of specific duties, there will be no increase of machinery adapted to the middling and fine fabrics. The great amount of printed calicoes requires protection, and will suffer severely without it. I will not dwell longer on this subject of cotton. I trust I have presented facts to satisfy the cotton planter, that his interests have been promoted by creating another market, and a larger one, too, for the spinning of his staple. We actually consume (wear) more pounds of cotton in this country, than is consumed in Great Britain—since more than two-thirds of the quantity spun in that country is exported in the form of yarns and cloth. We work up more than France, and quite as much as 60,000,000 Germans. Our consuming ability of this, and all other comforts of life, is beyond that of an equal number of persons of any other country, and five times as great as that of Russia.

The factories of only Massachusetts, and a neighbouring State, spin annually 180,000 bales of cotton.

We received one million of barrels of flour (more than the whole export of the United States to foreign countries) the last year. The amount of products of States out of New England, taken by Massachusetts the last year, amounted to \$40,000,000, in cotton, lead, wool, sugar, coal, iron, flour, grain of all sorts, pork, beef, lard, tobacco, rice, &c., &c.; for which we paid in the products of our labour; and this is a steady and increasing market for the articles I have named.

In fact, Massachusetts (not to speak of the other New England States, which are all large consumers) affords greater support to the Agricultural and planting States, South and West, than any State in the Union, and greater support to the strictly Agricultural States, than all foreign countries. The tariff of 1842 was enacted as much for the benefit of the Southern and Western States, as for Massachusetts, and they have derived as much advantage from it in proportion to their capital. Of the truth of this declaration, they will be satisfied, after a year's experience under Mr Walker's plan of low ad valorem duties.

The notion is prevalent, I am fully aware, that the Northern and Western States, engaged in manufacturing, enjoy the principal benefits from the present tariff. But this is not the case. By reference to the following quantities of protected articles, produced out of New England almost wholly you will see that there are other great protected interests in the country, besides the manufacture of cotton and wool. The duties on these are from 40 to 100 per cent. and on spirits to a greater extent. These are produced from

450 to 500,000 tons of iron.
230,000,000 pounds of sugar.
20,000,000 pounds maple sugar.
9 to 12,000,000 gallons of molasses.
5 to 7,000,000 tons of coal.
50 to 60,000,000 pounds of wool.
10,000,000 bushels of wheat.
60 to 70,000,000 gallons of spirits, mostly from grain.
12 to 15,000,000 yards of cotton bagging.
20,000,000 pounds bale rope and twine.
80 to 90,000 tons of hemp and flax.

To this list might be added twenty minor articles, worth in the aggregate, more than the whole amount of cotton fabrics produced in the United States.

Iron, was still imported to the amount of 70 to 80,000 tons, including nearly all used on railroads, which can and will be produced at home, as soon as increased capital is acquired. We now produce more iron than France or Russia, or any other country, save Great Britain, whose product is now 1,500,000 tons.

Within a few years there can be no doubt that the product of iron will be doubled, provided the prosperity of the country is not interfered with by experiments made by Congress on the labour and currency of the country, which is a greater discouragement to branches of business requiring a large fixed capital, than is imagined by many of our legislators who make and unmake tariffs.

It is estimated that at the present prices of sugar, the cultivation, in a very brief period of time, will be extended to the required home consumption, now about 300,000,000 pounds, which in ten years may be 500,000,000 pounds. I have no doubt that the best interests of the nation require that the present duty on sugar should be maintained with other protective duties. This extension of sugar cultivation will employ a large amount of labour, now devoted to the production of cotton.

It would seem that several States of the Union, might with profit multiply the occupations of labour. It appears to me, they require new sources of support, and the progress and condition of their population, with the amount of production, present to the reflecting portion of the people a strong argument, in favour of such new sources; I will state a few facts.

The State of Virginia contains 64,000 square miles; had, in 1840, 1,230,797 inhabitants; being less than 10 to the square mile; gross products, according to Professor Tucker, \$70,700,000.

New York contains 46,000 square miles; had, 1840, 2,498,017 inhabitants; products in the same year, \$198,806,433; add the products of navigation, as distinct from commerce, which is omitted, on 650,000 tons shipping, \$20,000,000; making in the aggregate, \$218,000,000.

1800, by the first census, Virginia had 12 persons to the square mile, and New York 7; now, Virginia contains 10, and New York 53 to the square mile.

In 1820, Virginia had a population of 1,065,970; in 1830, 1,211,405; in 1840, 1,230,797. New York in 1820, 1,572,812; in 1830, 1,918,608; in 1840, 2,428,021.

In 1850, New York will probably contain nearly 3,000,000, and Virginia say 1,200,000. These facts, one would suppose, would be sufficient to induce the people of Virginia to introduce new branches of industry, and to establish the modern internal improvements for transportation, that the rich resources of the State may be developed. The condition of the two Carolinas is much the same as Virginia. The population of North and South Carolina, in 1830, was 1,313,173; in 1840, 1,347,817—Increase 24 per cent in ten years, (principally in North Carolina.)

Even in Great Britain, the increase in the same time was 11 per cent. In Massachusetts, although there were 811 to the square mile in 1830, against 17 in the Carolinas, there was an increase of 21 per cent. from 1830 to 1840. The aggregate products of the two Carolinas in 1840, was \$50,000,744, with a population of 1,347,817. The products of Massachusetts, with a population of less than 800,000 people, amounted at the same time to \$100,000,000, and now the products of labour and capital are more than \$120,000,000.

I have introduced these statements for the purpose of exhibiting fairly the true condition of some of the old States, and to awaken the public mind in those States to the importance of bringing out their productive labour, by introducing new branches of business, in order that the industrial classes may be profitably employed, and to show that the three States named have as great a stake in protecting the labour of the country, as any other in the Union. They have now but little else than soil and physical power remaining. You possess but a small amount of productive power, in the form of railroads and labour-saving machines. You have a deep interest in common with all the States, in upholding the labour of the country. You seem to be satisfied that the time has come when something should be done to improve the condition of your people. The people of Virginia, with South and North Carolina, (particularly the two former States) have pursued a policy that has brought them, so far as population is concerned, to a stationary condition: and from present indications, I should not be surprised to see Eastern Virginia and South Carolina with a less number of people in 1850, than they contained in 1840.

If you propose now to enter upon those pursuits that are certain in their operations to give employment, and that of a profitable kind to your people, and to create a market at home for your agricultural products, what object can there be in transferring our workshops to Great Britain? The South and West have every motive to give efficient protection to the labour of the whole Union; first, because those employed in the mechanical and manufacturing arts, are the best customers for your agricultural products; and, secondly, because you desire to engage in those departments yourselves. I say then, look well to this project, now under consideration at Washington, to change our whole revenue system. There is one principle upon which every Government and every commercial community, with which I am acquainted, agree throughout the world; and that is, to establish specific duties, or a valuation of their own. Mr Walker has reversed this decision, and recommends ad valorem duties on an alleged valuation abroad. I deem this feature in the bill, a violation of sound principle, and such as must be condemned by men of all parties, whose experience and knowledge are of value. It

* This is just what Monetary Reformers want—to adopt a British price.—Ic. B.

is no other, in practice, than to drive from our foreign trade a large number of honest importing merchants, and to place their business in the hands of unscrupulous foreigners. Time may reveal the truth of this prediction.

The President, and his Secretary of the Treasury, have stated that the operations of the present tariff law, oppress the poor. I confess this assertion surprised me, coming from high functionaries of the Government, who have the means of obtaining correct information. I assume the responsibility of stating that a labouring man may be, and is, clothed with American manufactures, from the crown of his head, to the sole of his foot, as cheaply as a labouring man in Great Britain, or any other part of Europe, who wears as comfortable garments; and that the revenue is raised principally from articles consumed by those classes of society, who are in easy pecuniary circumstances. I beg to refer Mr Walker to the reports from the customs, and ask the favour of him to present them to the President, and he will there find the only article on which the poor man is taxed to any extent, is sugar—and that cannot be deemed very onerous, when he obtains his tea and coffee free of duty, and with a favourable prospect, if the present duty be maintained, of very soon being supplied from our own soil, with sugar at a price much below that now paid. It is an error of the President and Secretary, to put forth a statement that the tariff of 1842 oppresses the poor man, when the principal part of the revenue is derived rather from the luxuries, than the necessities of life.

When we hear from high sources, of transferring our workshops to Manchester, Birmingham, and Leeds, I should be glad to know if he proposed to transfer our intelligent workmen with them—and whether a farmer in Ohio can be made to believe that those men will eat more of his beef and pork, in Old than in New England. This is a strange doctrine, and sounds to me quite anti-American, and is the same as the sentiments uttered by the old Tories, previous to the Revolutionary War.

There is one other point to which I shall allude, in the report of the Hon. Secretary. He says that the wages of labour are lower now, than previous to the tariff of 1842. If he means the wages of labour in the manufacturing portions of the country, I will state a fact, which I think completely illustrates the incorrectness of his assertion.

In the State of Massachusetts, the institutions for savings are obliged by law, to make returns to the Legislature. In the annual returns, just published, I find the following:—

SAVINGS BANKS IN MASSACHUSETTS.

Year	Number of depositors.	Amount deposited.	Increase in amount deposited.
1841	30,832	\$,485,434 82	1,270
1842	41,102	6,675,878 05	9,190,458 23
1843	54,296	9,714,064 07	10,154

Being an increase from 1841 to 1842, of about 3 per cent. on depositors, and about 31 per cent. on amount deposited—and an increase from 1842 to 1843, of about 32 per cent. on depositors, or nearly 11 per cent. per annum, and about 36 per cent. on amount deposited, or nearly 13 per cent. per annum.

I shall make no comments upon this extraordinary exhibition of the increase of depositors and deposits, further than to state that all the world knew for whom these admirable institutions were established, and by whom they are used.

I will not trouble you with more facts, arguments, or illustrations touching this great question, national in its character, and as broad as the limits of the Union, and one that reaches the condition of every individual in it.

I have, personally, no more interest in this question than any other citizen. If the Government adopts a course of measures that prostrates the labour of the country, I shall, in common with every other citizen, feel its effect. We are, I hold, one great family, and indissolubly linked together, and the chain cannot be touched, without the vibration being felt at either extremity.

I entertain and cherish a strong American feeling; although born and bred in Massachusetts, I have a feeling of pride in the honour and character of every State in our Union. I desire to see our whole population go onward and upward, in a course of prosperity and happiness. My affections for this country are not bounded by geographical lines, and whether I find myself in Maine or Georgia, still I am an American citizen, protected by the constitution and laws of one of the most prosperous and happy countries upon which the sun ever shone. With all our party strifes and bickerings, the country goes on prospering, and I trust, to prosper. I have only to ask of those who are now the actors on our great political stage, not to experiment upon the prosperity and destitute of a happy and contented people.

With sentiments of the highest respect and regard, I remain, dear sir, your friend and obedient servant,

ABBOTT LAWRENCE.

To Hon. William C. Rives, Castle Hill, Albemarle County, Virginia.

UNIVERSAL SUFFRAGE THE ONLY ALTERNATIVE LEFT US BY PEELE.

[CORROBORATIVE TESTIMONY.]

UNIVERSAL SUFFRAGE BY THE BALLOT FOR BOTH HOUSES OF PARLIAMENT.

"THE TIME HAS COME WHEN WE MUST BE IN A POSITION TO HAVE A REASONABLE EXPECTATION THAT EVERY CLASS OF HER MAJESTY'S SUBJECTS WILL BE CAREFULLY PREPARED TO DO ALL THE DUTIES OF THE SUBJECT, AND WHEN, AS A MATTER OF COURSE, WE MUST YIELD TO EVERY ONE ALL THE SUBJECT'S PRIVILEGES. A MAN CAN SCARCELY BE EXPECTED TO LAY HIS LIFE AND PROPERTY ON THE ALTAR OF HIS COUNTRY, IF HE HAS NOT THE SAME EXTENT OF INTEREST IN AND ATTACHMENT TO THE GOVERNMENT AS IS ENJOYED BY HIS NEIGHBOUR."

From Mr Buchanan's letter to Lord George Bentinck on the occurrence of the Continental Revolutions, dated New York, 25th March, 1848.

(From the Glasgow Examiner, June 17, 1848.)

We cannot revert to this most vital of subjects with more practical effect than by transferring the following from the *Greenock Advertiser* to our columns. Our highly respectable contemporary may be entirely relied on as to the views of our correspondent, as he and the editor of that paper have long been intimate, the latter having been formerly editor of the *Montreal Herald*:—

"We give below an article on this all-important subject from the *Glasgow Examiner*. The letter it contains, signed 'a Protectionist,' is evidently from the pen of our old friend Mr Isaac Buchanan, lately returned from America,—for the number of men is very limited who combine independence of mind with independence of circumstances sufficiently to hold, or, at all events, to express, their sentiments so fearlessly. Mr Buchanan's publicly and almost single-handed denouncing the late measures of Sir Robert Peel as not *in truth Free Trade*, but only *Free Imports*, and his, at the same time, strenuously supporting the principle of Sir Robert Peel's restriction of the bank note circulation, embodied in the currency laws of 1844 and 1845, (although Mr Buchanan would repeal the MONETARY or GOLD BILL of 1819,) are sufficient evidence that the mere popularity of a measure, for the time being, weighs nothing with him. But having had the advantage to contemplate the position and working of the British constitution from a distance, and free from local or party excitement, Mr Buchanan, and many others of the most Conservative tendencies, who have had the same advantage, have formed the strong opinion, that if we make any change in this country, it ought, to be safe, to be sweeping and REVOLUTIONARY OF EVERY THING EXCEPT THE CROWN.

"Such people think that as the Crown is saved from the odium of its acts by the responsibility of these being thrown on the

Ministers, so it may be found that the only way to save the social blessing of the Lords, (as an element in society which is beneficial,) is to throw the responsibility of their political acts on a constituency as powerful and popular as elects the House of Commons.

"In a word, they would allow both Houses of Parliament to be elected by Universal Suffrage. They would allow every man, over 21 years of age, who has never been convicted as a criminal in court, to give his vote, by ballot, at one and the same time for his representatives in BOTH HOUSES—the Upper House being thrown open to the ennobled class, viz., to all who were Peers at the Hanoverian succession to the British throne, or who have since been, or may hereafter be, created Peers, and their sons, including also all the Barons and Knights of the Empire, with perhaps all men who have been three times elected to the Lower House of Parliament.

"THEIR OBJECT IS TO PLACE THE BRITISH MONARCHY ON SO BROAD A BASIS THAT WE MAY HAVE WITHOUT ALARM OF THE DOWNFALL OF ALL THE OTHER CROWNS IN EUROPE."

From the foregoing notice and the letter of a protectionist, (which we deem of sufficient importance to republish below.) it will be seen that our correspondent views the question of labour or employment as the great constitutional question in every country, and that on its proper and immediate adjustment in this country depends the fate of the national debt, and even of the crown itself. He believes that there is a majority in this country of all classes who have the elevation of the working classes as their chief object; but he thinks that differences on church questions render it impossible for the friends of the people to act in concert, and that the result will be that no amelioration of the circumstances of the working classes will be attained, and that a Revolution may be precipitated.

For instance, many protectionists, like himself, would not trust Lord Stanley with power (although they agree with him in their disbelief in the operation of UNRECIPROCAL Free Trade), because they would thus put into his hands the opportunity of crushing their religious liberties.

And such people are gradually being led to the conclusion that UNIVERSAL SUFFRAGE is the only machinery which will secure for the QUESTION OF THE EMPLOYMENT OF THE PEOPLE a fair discussion, by first removing out of the way church questions, and all comparatively insignificant matters that now encumber this most vital of subjects.

It is no less true than it is strange, that we find a protectionist whose feelings sympathise as effectually in the operatives' distress,

which leads some men to look to organic changes, as do the views of those who see no relief except in the organisation of labour, association, or communism. Our correspondent, however, thinks that the way to attain the prosperity and independence of those who labour for their bread is not to be found in *quaint alterations of society*, but in relieving the men of fixed property in the country, as well as those whose only property is the labour of their hands, or "the sweat of their minds," from the grips of the money monopoly.

Property and intellect are thus held to be at present in the same sad plight with manual labour.

It is affirmed that the monopoly was given to MONEY by Sir Robert Peel's coin bill of 1810, which made money (the plentiful article) synonymous with GOLD (the scarce article), thus outraging the law of supply and demand, to invest the mass of money with an importance disproportionate to the mass of property, and the man of labour, or in other words, to make two classes of the community "hevers of wood and drawers of water" to the third or money class.

Our correspondent points out that Sir Robert Peel's bill of 1810, which created a fixed gold standard of value, has had two effects: 1st. By confusing between the terms money and gold, it has reduced wages and prices, because labour and property (though they do not exist in large disproportion to money) are in great disproportion to gold at all times.

2d. By giving gold a low fixed price, it has led to the export of gold in preference to British labour, and thus not only directly diminished employment, but indirectly (by the removal of gold) annihilated the confidence and banking facilities of the home trade, although this should have no necessary connection with the foreign trade.

The country was saved from the second effect of the measure alluded to for a long period, by the balance of trade continuing in favour of England, for, as foreigners could not demand gold at any price, the question, as to the price at which they should get it, did not come practically up; but at length in 1846 the foreign exchanges were brought permanently, as our correspondent thinks—against this country by Sir Robert Peel's measure admitting of free imports, and the second effect of the Bill of 1810 (viz., the want of employment at any price), then for the first time showed its Hydra head.

It were, indeed, a fearful thing if, as our correspondent anticipates, the cause of our present evils is not only temporary, as in former cases of national distress, but arises from a permanent source, and that no confidence can ever again be permanently enjoyed, from the perpetual fear hanging over us that within a few weeks or months our coin may again begin to leave us. The limitation on Free Trade is not that it (or that it alone) got us into our present position, but that it prevents us getting out of our dilemma, seeing that Free Trade coincident with a low fixed price of gold, will for ever crush in the bud the rising of confidence, by which alone we can either manufacture or ship goods. Our correspondent says that the remedy for this state of things is, that we should set up our minds to retain GOLD ONLY as THE SECURITY OF THE BANK NOTE CIRCULATION, DOING AWAY WITH GOLD AS A STANDARD OF VALUE.

He would effect this by making Bank of England notes (one pound notes being issued in England as well as in Scotland) guaranteed by the Government, a LEGAL TENDER not only all over the United Kingdom, but at the Bank's own counter on condition that all issues beyond the fourteen millions owing by the Government be represented by gold or silver to the same amount (at the market price of gold and silver) in its vaults.

In this way, and in this way alone, it is asserted, can our home trade and industry be set free from the influence of foreigners, or, in other words, in this way alone can that confidence be restored that will save our working population from starvation in the present, and in this way alone will every industrious man have it put in his power to make sure, by economy and perseverance, of certainly securing independence for himself and his family.

These ends (no less philanthropic than patriotic) are sought to be attained not through any humbug minimum of wages, or other speculative or artificial means, but through the creation of a general and lasting prosperity which will make the poor man's labour, as it should be, as saleable a property as any other property in the country, MONEY not excepted.

We now subjoin the letter of a Protectionist which has led us into this lengthy explanation of what we understand to be his views:—

UNIVERSAL SUFFRAGE.

To the Editor of the Glasgow Examiner.

Sir,—I have been attracted by the excellent article in the last number of the Examiner on "The Employment of British Labour," in which you say, "We hope to see a day when household suffrage would give us a dangerous hint, when universal suffrage would be politic and safe."

My difference of opinion with you in the past has been, that you believed the late measure to be in reality FREE TRADE, while I denied Sir Robert Peel had set free our home industry, or anything more than foreign labour or industry. Our great object, however, is the same, viz. the employment of our own working classes, as the only guarantee we can have for the security of the Crown and everything else which we hold sacred; and, like you, I am nearly a convert to the doctrine that our only safe course is at once (and before it be too late) to adopt universal suffrage.

I see that the present houses of the legislature are not sufficiently free from aristocratic influences to be expected to take the view we do, that the protection and improvement of the condition of the working classes is the true end of all governments while the working classes have it before their eyes at present, in their most cruel and painful experience, that whatever may be the intention of our legislators, they are totally incapable, as reformers, from ignorance of trade, agriculture, and the ramifications of these vital interests.

I see that COMBINED ACTION among the true friends of the working classes can never be expected to be attained while church questions are left to divide and split up the community, and I suspect that separation between church and state can never be effected by any reform short of universal suffrage.

I have long had my eyes opened to the absolute and immediate necessity of separating the management of the national debt from the office of Chancellor of Exchequer (thus declaring that THE REALISED PROPERTY OF THE COUNTRY IS ALONE BOUND FOR THE PRESENT AND ALL FUTURE NATIONAL DEBTS OR OBLIGATIONS); and I begin to despair of seeing this done by parliament, constituted as it is, and the industry of the country must remain in a miserably crushed condition till we repudiate the principle, or want of principle, that took off the war tax without taking off the war debt.

MY VIEW IS THAT THE INDUSTRY OF THE COUNTRY SHOULD REPUDIATE THE NATIONAL DEBT, LEAVING IT TO BE PAID BY THE PROPERTY OF THE KINGDOM. COMMISSIONERS OF THE NATIONAL DEBT would then have to PAY THE INTEREST BY LEVYING A HALF PER CENT. ON OUR FIVE THOUSAND MILLIONS OF PROPERTY, REAL AND PERSONAL, BUT THE TWO CROSSLIN NEXT YEAR WOULD COME TO BE REDUCED TO THE BALANCE IN THE HANDS OF THE CHANCELLOR OF THE EXCHEQUER THIS YEAR. THIS BEING VIEWED, THE MEASURE OF THE PROTECTION TO NATIVE INDUSTRY AVOIDED BY THE COUNTRY'S PROPERTY.

Till the latter reform is effected—thus casting the expense of war on the property personal as well as real of the country—we shall have no guarantee against our government embroiling us in the quarrels of our neighbours.

And were my mind decidedly brought to see that either the one or the other of these two great practical reforms cannot be attained—and that without much more delay—through the legislature as at present constituted, the opinion I held would make me see it my duty to demand universal suffrage, as the only means of saving the country and the crown.

IN CASE OF A MOVEMENT FOR UNIVERSAL SUFFRAGE THERE OUGHT TO BE NO OTHER QUESTION MINGLED UP WITH IT.

We should show our confidence in a parliament elected under universal suffrage by leaving to it all lesser reforms, such as the change of the electoral districts, vote by ballot, and triennial parliaments.

If too much is attempted, nothing will be got till (as was said in France) "it is now too late."

Universal Suffrage has little against it in my mind except the objection which was equally applicable to the glorious Reformation, and all other reforms that the world ever witnessed, viz. the natural and proper desire to avoid change, as a general rule; for I believe that the vast preponderance of those who would be enfranchised by UNIVERSAL SUFFRAGE WOULD BE BOUND DIRECTLY OR INDIRECTLY DEPENDENT ON AGRICULTURE OR THE HOME TRADE, AND NAVIGATION, AND THAT IT WOULD THUS BE A MOST CONSERVATIVE MEASURE FOR NATIVE INDUSTRY, AND FOR EVERY TRULY BRITISH INTEREST.

Yours, respectfully,

A PROTECTIONIST OF NATIVE INDUSTRY.
Glasgow, May 25, 1848.

And as it appears to us most important to satisfy the public as to the practicability of the machinery through means of which, under UNIVERSAL SUFFRAGE, justice should be done to fixed property and the poor man's labour, as opposed to the mere ANNUITANT or moneyed class, we think it right to explain the remark of the *Greenock Advertiser*, that our correspondent stood up for the principle of restriction embodied in Sir Robert Peel's bills of 1844 and 1845.

Mr Buchanan's view certainly is that last year's accumulation of money, or, in other words, an extended issue of Bank notes, would only have aggravated the distress, as keeping gold at a cheaper price, and therefore making it more an object to the shipper, but his approval of Sir R. Peel's Bills of 1844 and 1845 extends no farther than his conviction of the necessity of some principle of convertibility (security), as he considers that the mere promise of convertibility on demand cannot be viewed as a sufficient ground of the public's confidence in Bank notes, whether the experience of England or America be adduced.

We know that Mr Buchanan is very far from holding the monstrous doctrine of Sir Robert Peel, that no new Banks ought to be established, and that the Bank note circulation, which measured the transactions of this country in 1845, must necessarily be sufficient as a circulation in 1848; he on the contrary would allow an extra power of circulation to the extent farther capital becomes paid up either in the present or in new Banks, i.e., the future Bank note circulation should be liable to be increased, compared with the present circulation, in the same proportion that the future paid-up capital of the Banks is found to have increased in proportion to what it was in 1845.

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Our correspondent, however, thinks that the above change [coupled with our Bank being enabled to hold Bank of England notes instead of gold] is all that we want done in regard to the currency acts of 1844 and 1845.

He holds that it is in the *existing principles* of the gold act of 1819 that the shoe pinches, and that so FURTHER ANY ALLEVIATION CAN BE SECURED FOR THE TRADE AND INDUSTRY OF THIS COUNTRY, MERELY THROUGH PLACING OUR BANK NOTE CIRCULATION AND MERCANTILE CONFIDENCE, BEYOND THE INFLUENCE OF FOREIGNERS AND OF FOREIGN TRADE.

It is clear that this can only be done in one way, viz., by so far repealing the bill of 1819 as to make PAPER EVIDENCES OF THE PROPERTY OF GOLD IN THE BANK OF ENGLAND (as we have shown above) a legal tender as well as the gold itself—so that when the foreign exchanges go against England, as shown by gold rising in price above £3 17s 10d per ounce, the Bank could shield its notes (the state of which determines the confidence of all business) by tendering paper.

Paper thus secured would not depreciate, for a pound note would certainly bring 5 dwts and 5 grains of standard gold when the foreign exchanges are at par (although less gold would be got when the article is in demand for export), and the difference at any time between the gold and the bank note would be wholly of the nature of an *appreciation* of gold caused by its scarcity.

It seems, no doubt, the correct principle that gold should rise when it gets scarce, instead of the scarceness of the commodity gold, causing a rise in the value (as expressed by an increased rate of interest) of all the *floating capital* of the country included under the comparatively abstract term *money*, and which is hundreds of times the amount of all the gold in the country or in the world.

In fact, because foreigners use our gold as a commodity, we must do so too, let the foreigner continue to have an advantage over the British artisan, and the change we have referred to will have this great recommendation that it WILL AT ONCE ENTAIL THE WHOLE MONEY POWER OF THE COUNTRY TO PROMOTE OUR EXPORTS OF BRITISH LABOUR, AS THE ONLY MEANS OF PREVENTING A DRAIN OF GOLD, AND CONSEQUENTLY HIGH IN THE PRICE OF GOLD, THIS DIMINISHING THE INCALCULABLE POWER OF MONEY OVER GOLD, AND ALL OTHER COMMODITIES, INCLUDING THE POOR MAN'S LABOUR.

According to our proposal, we proceed to determine the character of the House of Commons which household and universal suffrage would in all probability respectively elect. To begin with Scotland, we formerly showed that, according to an equal distribution, Scotland would return about sixty members, instead of fifty-three, as at present; and, instead of a hundred thousand electors, household suffrage would give us 300,000, and universal suffrage, or suffrage which included every sane and sober adult male, would give 500,000. The following will show the result of present suffrage, household suffrage, and universal suffrage.

To commence with the present system, the following is a list of the constituencies and members:—Aberdeen county, constituency 3336, Hon. William Gordon, member. Aberdeen 3350, Alexander D. Fordyce, Argyll county 1036, Duncan M'Neill, Ayr county 4308, Alexander Oswald, Ayr 420, Campbellton 214, Inverary 49, Irvine 235, Oban 63, total 1030; Lord P. J. C. Stuart, Banff county 840, James Duff, Berwick county 1250, Hon. F. Scott, Bute county 414, Hon. J. S. Wortley, Caithness county 370, George Trull, Cheekmanning and Kinross counties 1402, William Morrison, Dumbaron county 1250, Alex. Smollett, Dumfriess county 2140, Viscount Drumlanrig, Dumfries 541, Annan 150, Kirkcubright 80, Lochmaben 33, Sanquhar 40, total 807; William Ewart, Dundee 2629, George Donnay, Edinburgh county 2104, Sir John Hope, Edinburgh 6277, W. Gibson Craig and Charles Cowan, Elgin and Nairn counties 700, C. L. Bruce, Elgin 232, Banff 252, Cullen 33, Inverury 103, Kintore 55, Peterhead 244, total 910; George S. Duff, Falkirk 502, Airdrie 440, Hamilton 233, Lanark 224, Linlithgow 90, total 1567; Earl of Lincoln, Forfar county 2000, Lord J. F. Gordon Hallyburton, Fife county 2430, John Ferguson, Glasgow 12,154, John Macgregor and Alexander H. Greenock 1166, Viscount Melgund, Haddington county 722, Hon. F. Charteris, Haddington 219, North Berwick 44, Dunbar 150, Jedburgh 245, Lauder 50, total 714; Sir H. H. P. Davie, Inverness county 827, Henry J. Ballille, Inverness 490, Forbes 148, Portrose 40, Nairn 01, total 781; Alex. Matheson, Kilmarnock 650, Dumbaron 178, Port-Glasgow 100, Renfrew 100, Rutherglen 181, total 1281; Hon. E. Bouverie, Kincardine county 808, Hon. H. Arbuthnot, Kirkcaldy 470, Durnelland 52, Dysart 103, Kinghorn 28, total 710; Robert Ferguson, Kirkcubright county 1350, Thomas Maitland, Lanark county 3732, William Lockhart, Leith, &c. 1350, Musselburgh 208, Forfar 250, total 1808; A. Rutherford, Linlithgow county 560, George Dundas, Montrose 437, Arbroath 303, Brechin 180, Forfar 250, Berrie 20, total 1290; Joseph Hume, Orkney and Shetland counties 641, Arthur Anderson, Paisley 1080, Archd. Hastie, Peebles county 651, W. F. Mackenzie, Perth county 4231, H. H. Drummond, Perth 1938, Hon. Fox Maule, Renfrew county 2430, William Mackay, Ross and Cromarty 801, Jas. Matheson, Roxburgh county 2080, Hon. E. Elliot, Selkirk county 620, Allan E. Lockhart, Stirling county 2500, William Forbes, Stirling 507, Culross 25, Dunfermline 584, InverKelting 45, Queensferry south 30, total 1171; John B. Smith, St. Andrew's 208, Anstruther, east 58, Anstruther, west 11, Crail 30, Cupar 324, Killyrenny 45, Pittenweem 55, total 807; E. Ellice, jun. Sutherland county 100, Sir David Dundas, Wick 330, Cromarty 30, Dingwall 107, Dornoch 38, Kirkwall 116, Taic 80,

total 710; James Losh, Wigtown county 1331, John Dalrymple, Wigtown 33, Galloway 17, Stranraer 237, Whithorn 50, total 307; Sir J. M'Fargers.

The average of each constituency is about 1700 electors to a population of about 50,000.

Of the twenty-three members for Scotch boroughs, fourteen represent a population of 553,000, while the remaining nine represent a population of 637,000.

Household suffrage, according to equal electoral districts and 60 members, would, out of its 300,000 voters, allow five thousand votes to each; and according to universal suffrage, about 8333 voters. According to this arrangement, Glasgow, with its fifty thousand householders, would have ten members, Edinburgh five, Aberdeen and Dundee two each, while, of course, many boroughs dignified with a member would have to share with some neighbouring town. Let us now attempt to ascertain the kind of persons likely to be sent by the respective kind of suffrage.

Glasgow, we have seen, instead of two, as at present, is entitled to ten, but it is a question whether it were possible or desirable to preserve the distinction between city and county constituencies.

Scotland seems to have been apportioned for county constituencies, as there are just half the number of counties that there should be of equal size; but, of course, the number of members for each county would require to be determined by its respective and comparative population. Thus Lanarkshire (including Glasgow) might have ten or twelve, Edinburghshire six, Aberdeen-shire three, Argyllshire one, Argyll 600, Forfar and Kincardineshire one, Fife and Kinross-shire one, Renfrewshire one, Banff and Elgin and Nairn one, Haddington and Berwickshire one, Moray, Ross, and Cromarty one, Linlithgowshire and Stirlingshire one, Wigton and Galloway one, &c., &c.

Now to determine the character of the twelve members Lanarkshire would elect it would be necessary to consider the character of the population. The votes of the county of Lanark amount only to 3732, whilst the votes of Glasgow exceed twelve thousand. It is especially to be observed that while household suffrage would but very slightly increase the number of county votes, universal suffrage would augment them immensely. The farmer with his one vote, has from ten to two hundred full grown men under him at present wholly unrepresented, many of whom have no houses, but all of whom would be invested with the franchise were universal suffrage adopted. The large accession of agricultural labourers—who outnumber all others—would balance the votes of those employed in our factories, and whose votes are considered so dangerous. It is also to be borne in mind that universal suffrage, in cities, include an immense mass of our middle classes whom household suffrage would leave unrepresented. Suppose, then, that Lanark, as a district including Glasgow, was entrusted with the election of twelve members by universal suffrage, there is no doubt but men of respectability would be chosen. Every intelligent working man feels that his welfare is intimately bound up with that of his employer, and hence instead of voting for one of his own class, the probability is that some of our most extensive landed proprietors and enterprising manufacturers would be elected. It is extremely unlikely that the agricultural and trade operative would agree about the claims of operative candidates, unless these were possessed of unusual intelligence.

A MONARCHY SURROUNDED BY REPUBLICAN INSTITUTIONS—PROPOSAL BY GENERAL LAFAYETTE IN 1832.

(From the American author, Mr. J. Fontaine Cooper's *Residence in France in 1832*.)

I felt convinced the present system the *juste milieu* (that of Louis Philippe) could not continue long in France. It might do for a few years, as a reaction; but when things were restored to their natural course, it would be found that there is an unnatural union between facts that are peculiar to despotism, and facts that are peculiarly the adjuncts of liberty; as in the provisions of the Code Napoleon, and in the liberty of the press, without naming a multitude of other discrepancies. The *juste milieu* that he had so admirably described could not last long, but the government would soon find itself driven into strong measures, or into liberal measures, in order to sustain itself. Men could no more serve "God and Mammon" in politics than in religion. I then related to him an anecdote that had occurred to myself the evening of his first anniversary of the present reign.

* When the term *juste milieu* was first used by the King, and adopted by his followers, La Fayette said in the Chamber, that "he very well understood what a *juste milieu* meant, in any particular case; it meant neither more nor less than the truth, in that particular case; but as to a political party's always taking a middle course, under the pretence of being in a *juste milieu*, he should liken it to a disagreeable man's laying down the proposition that four and four make eight, and a fool's crying out, "Sir, you are wrong, for four and four make ten;" whereupon the advocate for the *juste milieu* system, would be obliged to say, "Gentlemen, you are equally in extremes, *four and four make nine*." It is the fashion to say La Fayette wanted *esprit*. This was much the cleverest thing the writer ever heard in the French Chambers, and, generally, he knew few men who said more witty things in a neat and unpretending manner than General La Fayette. Indeed, this was the bias of his mind, which was little given to profound reflections, though distinguished for a *fort bon sens*.

On the night in question, I was in the Tuilleries, with a view to see the fireworks. Taking a station a little apart from the crowd, I found myself under a tree alone with a Frenchman of some sixty years of age. After a short parley, my companion, as usual, mistook me for an Englishman. On being told his error, he immediately opened a conversation on the state of things in France. He asked me if I thought they would continue. I told him, no; that I thought two or three years would suffice to bring the present system to a close. "Monsieur," said my companion, "you are mistaken. It will require ten years to dispossess those who have seized upon the government, since the last revolution. All the young men are growing up with the new notions, and in ten years they will be strong enough to overturn the present order of things. Remember that I prophesy the year 1840 will see a change of government in France."

La Fayette laughed at this prediction, which, he said, did not quite equal his impatience. He then alluded to the ridicule which had been thrown upon his own idea of "A monarchy with republican institutions," and asked me what I thought of the system. As my answer to this, as well as to his other questions, will serve to lay before you my own opinions, which you have a right to expect from me, as a traveller rendering an account of what he has seen, I shall give you its substance at length.

So far from finding anything as absurd as is commonly pretended in the plan of "a throne surrounded by republican institutions," it appears to me to be exactly the system best suited to the actual condition of France. By a monarchy, however, a real monarchical government, or one in which the power of the sovereign is to predominate, is not to be understood, in this instance, but such a semblance of a monarchy as exists to-day, in England, and formerly existed in Venice and Genoa under their Doges. In England the aristocracy notoriously rules, through the king, and I see no reason why in France, a constitution with a basis sufficiently broad to entitle it to assume the name of a republic, might not rule, in its turn, in the same manner. In both cases the sovereign would merely represent an abstraction; the sovereign power would be wielded in his name, but at the will of the constituency; he would be a parliamentary echo, to pronounce the sentiment of the legislative bodies, whenever a change of men or a change of measures became necessary. It is very true that, under such a system, there would be no real separation, in principle, between the legislative and the executive branches of government; but such is, to-day, and such has long been the actual condition of England, and her statesmen are fond of saying, "the plan works well." Now, although the plan does not work half as well in England, as is pretended, except for those who more especially reap its benefits, simply because the legislature is not established on a sufficiently popular basis, still it works better, on the whole, for the public, than if the system were reversed, as was formerly the case, and the king ruled through the parliament, instead of the parliament ruling through the king. In France the facts are ripe for an extension of this principle, in its safest and most salutary manner. The French of the present generation are prepared to dispense with a hereditary and political aristocracy, in the first place, nothing being more odious to them than privileged orders, and no nation, not even America, having more healthful practices or wiser notions on this point than themselves. The experience of the last fifteen years has shown the difficulty of creating an independent peerage in France, notwithstanding the efforts of the government, sustained by the example and wishes of England, have been steadily directed to that object. Still they have the traditions of a *dynastie* of a monarchy. Under such circumstances, I see no difficulty in carrying out the idea of La Fayette. Indeed, some such policy is indispensable, unless liberty is to be wholly sacrificed. All experience has shown that a king, who is a king in fact as well as name, is too strong for law, and the idea of restraining such a power by principles, is purely chimerical. He may be entailed in his authority, by the force of opinion, and by extreme constructions of these principles; but if this be desirable, it would be better to avoid the struggle, and begin at once, by laying the foundation of the system in such a way, as will prevent the necessity of any change.

As respects France, a peerage, in my opinion, is neither desirable nor practicable.* It is certainly possible for the king to maintain a chosen political corps, as long as he can maintain himself, which shall act in his interests, and do his bidding; but it is folly to ascribe the attributes that belong to a peerage to such a body of mercenaries. They resemble the famous mandamus counsellors, who had so great an agency in precipitating our own revolution, and are more likely to achieve a similar disservice to their master than anything else. Could they become really independent, to a point to render them a masculine feature in the state, they would soon, by their combinations, become too strong for the other branches of the government, as has been the case in England, and France would have "a throne surrounded by aristocratic institutions." THE POPULAR NOTION THAT AN ARISTOCRACY IS NECESSARY TO A MONARCHY, I TAKE IT, IS A GROSS ERROR. A titular aristocracy, in some shape or other, is always the consequence of a monarchy, merely because it is the reflection of the sovereign's favour, policy, or caprice; but political aristocracies like the peer-

* In England I would oppose any disruption of society, just as permitting Peers to retain their dignities—I would suffer no Peer in our Legislation—or to have seats in the House of Lords till this I, however, would have no others but Peers and Barons, with their sons, eligible as candidates for the Upper House of Parliament.—ISAAC BUCHANAN.

age, have, nine times in ten, proved too strong for the monarch. France would form no exception to the rule; but, as men are apt to run into the delusion of believing it liberty to strip one of power, although his mantle is to fall on the few, I think it more than probable the popular error would be quite likely to aid the aristocrats in effecting their object, after habit had a little accustomed the nation to the presence of such a body. This is said, however, under the supposition that the elements of an independent peerage could be found in France, a fact that I doubt, as has just been mentioned.

IF ENGLAND CAN HAVE A THRONE, THEN, SURROUNDED BY ARISTOCRATIC INSTITUTIONS, WHAT IS THERE TO PREVENT FRANCE FROM HAVING A THRONE "SURROUNDED BY REPUBLICAN INSTITUTIONS?" The word "Republic," though it does not exclude, does not necessarily include the idea of a democracy. It merely means a polity, in which the predominant idea is the "public things," or common weal, instead of the hereditary and inalienable rights of one. It would be quite practicable, therefore, to establish in France such an efficient constitution as would meet the latter conditions, and yet to maintain the throne, as the machinery necessary, in certain cases, to promulgate the will of this very constituency. This is all that the throne does in England, and why need it do more in France? By substituting then a more enlarged constituency, for the borough system of England, the idea of La Fayette would be completely fulfilled. The reform in England, itself, is quite likely to demonstrate that his scheme was not as monstrous as has been allured. The throne of France should be occupied as Corsica is occupied, not for the affirmative good it does the nation, so much as to prevent harm from its being occasionally vacant.

In the course of the conversation I gave to General La Fayette the following outline of the form of government I could wish to give to France, were I a Frenchman, and had I a voice in the matter. I give it to you on the principle already avowed, or as a traveller furnishing his notions of the things he has seen, and because it may aid in giving you a better insight into my views of the state of this country.

[A MONARCHY SURROUNDED BY REPUBLICAN INSTITUTIONS.]

I would establish a monarchy, and Henry V. should be the monarch. I would select him on account of his youth, which will admit of his being educated in the notions necessary to his duty; and on account of his birth, which would strengthen his nominal government, and, by necessary connexion, the actual government: for, I believe, that, in their hearts, and notwithstanding their professions to the contrary, nearly half of France would greatly prefer the legitimate line of their ancient kings to the actual dynasty. This point settled, I would extend the suffrage as much as facts would justify; certainly so as to include a million or a million and a half of electors. All idea of the representation of property should be relinquished, as the most corrupt, narrow, and vicious form of polity that has ever been devised, invariably tending to array one portion of the community against another, and endangering the very property it is supposed to protect. A moderate property qualification might be adopted, in connexion with that of intelligence. The present scheme in France invites, in my view of the case, precisely the two worst features of admission to the suffrage that could be devised. The qualification of an elector is a given amount of direct contribution. This qualification is so high as to amount to representation, and France is already taxed as to make a diminution of the burden one of the first objects at which a good government would aim; it follows that as the ends of liberty are attained, its foundations would be narrowed, and the representation of property would be more and more assured. A simple property qualification would, therefore, I think, be a better scheme than the present.

Each department should send an allotted number of deputies, the polls being distributed on the American plan. Respecting the term of service, there might arise various considerations, but it should not exceed five years, and I would prefer three. The present house of peers should be converted into a senate, its members to sit as long as the deputies. I see no use in making the term of one body longer than the other, and I think it very easy to show that great injury has arisen from the practice among ourselves. Neither do I see the advantage of having a part go out periodically; but, on the contrary, a disadvantage, as it leaves a representation of old, and, perhaps, rejected opinions, to struggle with the opinions of the day. Such collisions have invariably impeded the action and disturbed the harmony of our own government. I would have every French elector vote for each senator; thus the local interests would be protected by the deputies, while the senate would strictly represent France. This united action would control all things, and the ministry would be an emanation of their will, of which the king should merely be the organ.

I have no doubt the action of our own system would be better, could we devise some plan by which a ministry should supersede the present executive. The project of Mr. Millhouse, that of making the senators draw lots annually for the office of President, is, in my opinion, better than the elective system; but it would be, in a manner, liable to the old objection, of a want of harmony be-

tween the machinery appliances, and the necessary habits of the people, just as people expelled adopting a rounded by a throne would, I believe, be a waste of time.

The capital of the throne being instead of the throne.

I do not know if he had personal information that which I have heard, he would, I believe, be a waste of time.

France.

P

OUR IN

It may be seen in the paper of the 12th inst. that the interest of society, as we are told, is to be supported by the active custom, and have supplied of the nation.

ADAM

I have seen the following

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tween the different branches of the government. France has all the machinery of royalty, in her palaces, her parks, and the other appliances of the condition; and she has, moreover, the necessary habits and opinions, while we have neither. There is, therefore, just as much reason why France should not reject this simple expedient for naming a ministry, as there is for our not adopting it. Here, then, would be, at once, a "throne surrounded by republican institutions," and, although it would not be a throne as powerful as that which France has at present, it would, I think, be more permanent than one surrounded by bayonets, and leave France, herself, more powerful, in the end.

The capital mistake made in 1830, was that of establishing the throne before establishing the republic; in trusting to men, instead of trusting to institutions.

I do not tell you that La Fayette assented to all that I said. He had reason for the impracticability of setting aside the personal interests which would be active in defeating such a reform, that involved details and a knowledge of character to which I had nothing to say; and, as respects the Duc de Bordeaux, he affirmed that the reign of the Bourbons was over, in France. The country was tired of them. It may appear presumptuous in a foreigner to give an opinion against such high

authority; but, "what can we reason but from what we know?" and truth compels me to say, I cannot subscribe to this opinion. My own observation, imperfect though it be, has led to a different conclusion. I believe there are thousands, even among those who throng the Tuilleries, who would hasten to throw off the mask at the first serious misfortune that should befall the present dynasty, and who would range themselves on the side of what is called legitimacy. In respect to parties, I think the republicans the holdest, in possession of the most talents compared to numbers, and the least numerous; the friends of the King (active and passive) the least decided, and the least connected by principle, though strongly connected by a desire to prosecute their temporal interests, and more numerous than the republicans; the Chartists or *Henriquinists* the most numerous, and the most generally, but secretly, sustained by the rural population, particularly in the west and south.

La Fayette frankly admitted, what all now seem disposed to admit, that it was a fault not to have made sure of the institutions before the King was put upon the throne. He affirmed, however, it was much easier to assert the wisdom of taking this precaution, than to have adopted it in fact. The world, I believe, is in error, about most of the political events that succeeded the three days.

PEEL'S MEASURES THAT LOSE THE COLONIES MUST ALSO CAUSE A REVOLUTION AT HOME.

"Oh! let grief come first,
O'er pride itself victorious—"

To think how man has cur'd
What God had made so glorious."

"Clime of the unforgotten brave,
Whose land from shore to mountain eave
Was freedom's home or glory's grave"

Shrine of the mighty, can it be,
That this is all remains of thee!"

[CORROBORATIVE TESTIMONY.]

OUR INABILITY TO PAY THE INTEREST OF THE NATIONAL DEBT WITH REDUCED PRICES AND WAGES.

It may rather surprise some people that Mr Malthus, far from being what is now known as a Political Economist or advocate of "Cheapness," pointed out thirty years ago that the certain ruin of the country must arise from such measures as we adopted in 1846. "If the price of corn," says Malthus, "were to fall to 60s a quarter, and labour and other commodities nearly in proportion, there can be no doubt that the stockholder would be benefitted unfairly at the expense of the industrious classes of society. During the twenty years, beginning with 1704, and ending with 1813, the average price of wheat was about 83s; during ten years, ending with 1813, 82s; and during the last five years of this same twenty, the price was 108s. In the course of these twenty years, government borrowed near £500,000,000 of real capital, exclusive of the sinking fund, at the rate of about five per cent. interest. But if corn shall fall to 60s a quarter, and other commodities in proportion, instead of an interest of five per cent., the government will really pay an interest of seven, eight, and nine, and for the last £200,000,000, of ten per cent. This must be paid by the industrious classes of society, and by the landlords; that is, by all those whose nominal incomes vary with the variations in the measure of value; and if we completely succeed in the reduction of the price of corn and labour, this increased interest must be paid in future from a revenue of about half the nominal value of the national income in 1813. If we consider with what an increased weight the taxes on tea, sugar, malt, soap, candles, &c., would in this case bear on the labouring classes of society, and what proportion of their income all the active, industrious middle orders of the state, as well as the higher orders, must pay, in assessed taxes and the various articles of custom and excise, the pressure will appear to be absolutely intolerable. Indeed, if the measure of value were really to fall as we have supposed, there is great reason to fear that the country would be absolutely unable to continue the payment of the present interest of the national debt."

ADAM SMITH'S NAME AND MR HUSKISSON'S FRAUDULENTLY USED BY THE POLITICAL ECONOMISTS.

I have shown at page 9 that Peel and the Political Economists have been guilty of as great a Fraud in calling themselves followers of Adam Smith, as in calling the Manchester System Free Trade, while it is only a system of Freedom to Foreign Labour; but as I view it all unimportant for the public to be awakened on this point, so far at least as to begin to inquire for themselves, I quote the following statement of Adam Smith's errors—so called—from Mr McCulloch's Index:—

"Du SMITH—His theory of productive and unproductive labour defective. His view of what determines the value of commodities and of the value of rent *how erroneous*."

"His oversight of the circumstance—which determines the price of corn in different countries."

"Speculations of, respecting the origin of the division of labour, though ingenious, not solid."

"Mistook the reason why corn rents have preserved their value better than those in money."

"Mistaken in asserting that agricultural labourers are more intelligent than those employed in manufactures and commerce."

"His exposition of the nature, origin, and causes of rent defective."

"His fallacious doctrine respecting the circumstances which, in different states of society, regulate the cost and produce of corn."

"Most erroneously asserts that profit is high in poor, and low in rich countries."

"His most objectionable doctrine that farming is of all possible ways the most advantageous for employing a capital."

"Overstates the loss to be apprehended from the change to a free commercial system."

"Wrong in concluding that as taxes on necessities raise the wages of labour, a rise in wages affects commodities generally."

"His theory of profit plausible, but perfectly unsound."

And no less have the Political Economists abused the memory of Mr Huskisson, as will be seen from the following quotations from that great man, who, though speculatively liberal, was reasonable compared to the advocates of "Cheapness":—

"Cheapness without a demand for labour is a symptom of distress. Cheapness always prevails where enterprise is at a stand."

"I admit that if unlimited foreign imports, which the war has suspended, were now again allowed, bread might be a little, though a very little, cheaper than it now is for a year or two. But what would follow? The small farmer would be ruined; improvements would everywhere stand still; inferior lands now producing corn would be given up and return to a state of waste; the home consumption and brisk demand for all the various articles of the retail trader (which have so much contributed, even during the pressure of war, to the prosperity of our towns, and especially of those which are not connected with manufactures or foreign commerce) would rapidly decline; farming servants, and all the trades which depend on agriculture for employment, would be thrown out of work, and the necessary result of the want of work would be that wages would fall even more rapidly than bread."

And we have the following most explicit and satisfactory corroboration of these his sentiments in the following quotation from his speech on the Corn Law debate on 18th April, 1820. I believe that, in the language of Mr Malthus which I allude to give below, Mr Huskisson avoided to a very different extent from the modern political Economists, that obvious FALLACY WHICH INFERS THAT WHAT IS GOOD TO A CERTAIN EXTENT IS GOOD TO ANY EXTENT:—

"I am the first to declare my conviction, that if from any circumstances the price of wheat were at this moment to be reduced materially below what it now is, there is nothing which could more contribute to aggravate the existing distress, and to take away the best chance of early relief. Sir, I say this advisedly. I say that the present average price of wheat is one which could not in my opinion be materially lowered without producing more of suffering than of relief to all classes of the community. If the house could suddenly and materially reduce the prices of all necessaries of life, so far from relieving, it would only aggravate the general distress."

OUR MANUFACTURERS RUINED WHEN THE COUNTRY DEPENDS FOR FOOD ON FOREIGNERS.

The following, from Mr Malthus, is another item of the information suppressed by the Anti Corn Law League when pretending to give the views of our renowned political philosophers on the subject of corn, but when in truth they were quietly substituting, in ignorance as gross as their want of patriotism, a Manchester system of "cheapness," instead of a British system of national "employment":—

"In the wildness of speculation it has been suggested of course more in jest than in earnest, that Europe ought to grow its corn in America, and devote itself solely to manufactures and commerce, as the best sort of division of the labour of the globe. But even on the extravagant supposition that the natural course of things might lead to such a division of labour for a time, and that by such means Europe could raise a population greater than its lands could possibly support, the consequences ought justly to be dreaded. It is an unquestionable truth that it must answer to every territorial state, in its natural progress to wealth, to manufacture for itself, unless the countries from which it had purchased its manufactures possess some advantage peculiar to them besides capital and skill. But when upon this principle America began to withdraw its corn from Europe, and the agricultural exertions of Europe were inadequate to make up for the deficiency, it would certainly be felt that the temporary advantage of a greater degree of wealth and population (supposing them to have been really attained) had been very dearly purchased by a long period of retrograde movements and misery."

"But it will be said, that, although a country may be allowed to be capable of maintaining from its own soil not only a great, but an increasing population, yet, if it be acknowledged that, by opening its ports for the free admission of foreign corn, it may be made to support a greater and more rapidly increasing population, it is unjustifiable to go out of our way to check this tendency, and to prevent that degree of wealth and population which would naturally take place."

"This is unquestionably a powerful argument; and granting fully the premises, it cannot be answered upon the principles of political economy solely. I should say, however, that if it could be clearly ascertained that the addition of wealth and population so acquired would subject the society to a greater degree of uncertainty in its supplies of corn, greater fluctuations in the wages of labour, greater unhealthiness and immorality, owing to a larger proportion of the population being employed in manufactures, and a greater chance of long and depressing retrograde movements occasioned by the natural progress of those countries from which corn had been imported, I should have no hesitation in considering such wealth and population as much too dearly purchased. The happiness of a society is, after all, the legitimate end even of its wealth, power and population. It is certainly true that with a view to the structure of society most favourable to this happiness, and an adequate stimulus to the production of wealth from the soil, a very considerable admixture of commercial and manufacturing population with the agricultural is absolutely necessary; but there is no argument so frequently and obviously fallacious as that which infers that what is good to a certain extent is good to any extent; and though it will be most readily admitted that, in a large landed nation, the evils which belong to the manufacturing and commercial system are much more than counterbalanced by its advantages, as long as it is supported by agriculture, yet, in reference to the effect of the excess which is not so supported, it may fairly be doubted whether the evils do not decidedly predominate. Such a perfect freedom, however, could hardly fail to be followed by a more free and equal distribution of capital, which, though it would advance the riches and happiness of Europe, would unquestionably render some parts of it (as, for example, England with its capital and population) poorer and less populous than they are at present; and there is little reason to expect that individual states will ever consent to sacrifice the wealth within their own confines to the wealth of the world."

I might multiply instances to show that none of our great statesmen or writers ever contemplated the utter absence of patriotism, or of patriotic selfishness, which has been introduced by Peel into our legislation, and that all held, as all men of common sense must hold, "employment" to be the vital question, not "price," seeing that when a people have plenty of employment they must have high prices and wages. I, however, have only space left to bring forward, in the following quotations, our present actual and most dangerous position as a nation. And I would only remark the total absence of philosophy, or even the far-sightedness required every day in mercantile transactions, in Peel and his men; for let them gain their object of "cheapness," what would it be if unaccompanied by increased employment, the certain cause of "dearness" and high wages! The practical knowledge of Lamartine, which it has been fashionable to sneer at, is far before that of the Peels and Gladstones of the present day, as the following will show:—"This science must not be as formerly, the science of riches. The Democratic Republic must and will give it another character. The Republic will make it the Science of Brotherhood, the science by the proceedings of which not only labour and its fruits shall be increased, but by which a more general, more equitable, and more universal distribution of wealth shall be accomplished amongst the whole people." [From the answer of the Provisional Government of France, on 23d April, 1848, to the petition of the Political Economy Society, protesting against the suppression of the chair of Political Economy in the College of Paris.]

"In 1837 Lord John Russell, who had been accustomed to bring forward every year, in the House of Commons, a motion for the reform of Parliament, gave public notice that he should do so no more, as he perceived that the public took no interest in the question. In 1830 came severe and general distress, the extent and violence of which were proved by the presentation of more than 150 petitions to the House of Commons, from nearly all the counties in England, and most of the principal towns, complaining in the strongest terms of their sufferings, and distinctly stating that such was the condition of the people that, if not relieved, even the Government would not be safe. In 1830 the Duke of Wellington was driven from office by the popular feeling, and Lord Grey became Prime Minister, and his first declaration was that the Government must find some mode of relieving the distress of the country. No mode, however, was found; and the consequence was, that in two years more that reform which Lord John Russell had even given up proposing to the House of Commons, in consequence of the public indifference, was carried by popular tumult. And may this lesson not be lost! In the present state of the British colonies, the experience offered by the past, of the consequences of distress not relieved, ought surely not to be disregarded." See a document subjoined entitled "Causes of the Revolt of the old American Colonies" showing that individual distress always endangers the Government, which, if not its cause, has failed to prevent it. To the same point is the following extract from Mr Burke's Speech on American Taxation, April 19, 1774, showing that the dissatisfaction caused by the Stamp Act, and other measures, mainly originated in distress. "The Ministry was not changed in England until the 10th day of July, 1765. On the 14th of the preceding June, Governor Fauquier, from Virginia, writes thus to the Earl of Halifax:—'Government is set at defiance, not having strength enough in her hands to enforce obedience to the laws of the community. The private distress, which every man feels, increases the general dissatisfaction at the duties laid by the Stamp Act, which breaks out and shows itself upon every trifling occasion.'"

"Before, however, the gigantic speculations upon human labour, in which the manufacturers here and elsewhere fondly indulge can be carried out to completion, something yet remains to be consulted—that is, the will of the labouring classes. There is a mind whose secret workings and deep communings with itself the world does not seem to heed; there is a voice whose fearful accents in all their strength and power the world has not yet heard—the mind and the voice of the working population throughout Christendom, burdened beyond the power of further endurance, and asking on every hand, where the region of righteous resistance begins? If governments take not good heed, this mind and voice will one day give utterance to the sense of wrong unjustly inflicted in forms and ways that will shake from their foundations all the existing institutions of the earth. The doctrine that the only true capital is labour, however specious and unsound in its application, is gaining fast hold of the minds of the masses. The claim of the workman to eat the fruits of the earth—to partake of the gifts of God—to be warm and to be clothed—to be fed when he is hungry, and to be sheltered from the storm, in fair return for the toil of his arm and the sweat of his brow, is daily making itself heard in accents that cannot be mistaken. A communism of interests—of indignation at the infliction of past wrongs—of determination to resist fresh oppressions, is binding the labouring classes of all lands into one powerful fraternity. To meet this growing confederacy is by far the most difficult task of the statesman in the present day; for it is by far the most fearful and dangerous element with which he has had yet to deal."—*The Church of England Quarterly Review* of April 1846.

"The nature and extent of these embarrassments are too notorious for it to be necessary to dwell upon them at any length. A very short time ago the interest of money was at 2½ and 3 per cent. Every body found it difficult to employ their capital; now nobody can obtain it for the best security under 8, 10, or even 12 per cent. The stagnation of the most legitimate trade is complete; the manufacturer stops his works; the Minister is obliged to double the interest of his Exchequer-bills; and is still at a loss to give even a decent appearance to public credit; while Mr Brown, a merchant of the first credit and character, representing South Lanashire, tells the House of Commons that the alarm and want of confidence were such, that orders for human food to the United States and other countries were in many cases countermanded, prudent houses not choosing to risk their credit by being drawn upon, until they should see what steps Government might take to restore the healthy action of trade." On the other hand, orders for the manufacture of the country cannot be executed, by which we were to be enabled to pay for this food, because the entire stagnation of the circulation prevented the ordinary operations of credit by which alone such transactions can be conducted. There is no class in a country where the machinery of its economy is so complicated who do not suffer under this strange state of things, from the richest capitalist to the poor mechanic who lives by his daily labour; but my object is, not to describe its fatal consequences if suffered to continue, which are sufficiently obvious, but to call public attention to the causes which have

brought it about, that we may endeavour to avoid the repetition of such a calamity."—Lord Ashburton on the Commercial Crisis of 1847.

"It was fondly but feebly hoped that there was a turn in our affairs; that the lawless had obtained a check, and that the day had at length arrived when Ireland possessed what she never had before,—security for life and property. The snake turns out to have been scotched, not killed."—*Dublin News Letter*, Oct. 1849.

"RENT or FARMS.—A correspondent in Kineardineshire writes us—'Farms coming into the market, still command plenty of bidders, but in most cases they are people that have not been brought up to the profession, and of that class we have in our eye at the present moment in this neighbourhood, half a dozen who were only settled some eighteen months ago, and are now far more anxious to get rid of than they were to get into their possessions. At that time there was not a farm far or near that came into the market but the whole host of them were after it. One of the best farms in the county, viz., Balandia, was let lately to a new tenant, at about £170 less than it was taken at by the previous one, who now gives it up, his lease being out. It was never brought to the market, but let to a tenant upon the same estate, and to all appearance yet at a full rent.'" [This Shadow of Coming Events is from the *Edinburgh Weekly Register* of 22d Aug., 1849, a liberal newspaper, which has always put the best face, consistent with truth, on the doings of its friends the Political Economists or Irreciprocal Free Traders.]

"There are about 800,000 (being, as nearly as it is necessary to calculate, thirty in every thousand of the population) employed in our factories; that is to say, in the silk, cotton, woollen, and flax factories, which produce the staple manufactures of the kingdom; and from which alone it would be possible to increase our exports to any considerable amount. Of the forty-seven millions of our exports last year, thirty-three millions were the produce of these departments of manufacture. Of the forty-seven millions of our exports last year, thirty-three millions were the produce of these departments of manufacture, according to the Government returns, which are as follow:—Cotton manufactures, £16,770,868; cotton yarn, £5,027,958; linen manufactures, £2,802,523; linen yarn, £480,878; silk manufactures, £585,033; woollen manufactures, £5,740,034; woollen yarn, £776,165—Total, £33,003,367. This being about one-third of the amount produced in those factories; it is plain that only one-third, or not more than ten in every thousand of the labouring population are employed in consequence of our export of factory produce. Now we will suppose our export trade to be increased to double the amount of the exports of last year—suppose it to extend to ninety-four instead of forty-seven millions, and that it necessarily required double the number of hands to produce that amount. What would this amount to after all, but employing ten persons, at the most, in every thousand, more than are at present employed? Whilst, on the other hand, there are 118 in every thousand employed upon the lands, who must suffer from a reduction in their wages, if not from the total want of employment, consequent upon the free introduction of foreign agricultural produce, to any nothing of rents, or of the tenant-farmers who are either verging towards bankruptcy, or throwing up their holdings, from the impossibility of carrying on with a profit at present prices."—*Social Reformer*.

"What made the Roman power steadily advance during seven centuries, and endure in all a thousand years? The protection which the arms of the legions afforded to the industry of mankind, the international wars which they prevented, the general peace they secured, the magnanimous policy which admitted the conquered states to the privileges of Roman citizens, and eased the Imperial Government to be felt through the wide circuit of its power only by the vast market it opened to the industry of its multifarious subjects; and the munificence with which local undertakings were everywhere aided by the Imperial Treasury. Free Trade in grain at length ruined it; the harvest of Lybia and Egypt came to supersede those of Greece and Italy, and hence its fall."—*Blackwood's Magazine* of July.

"But let the Free Traders be of good cheer—they have done marvellous things. They have accomplished what no British statesman, since the days of Alfred, have been able to effect. They have stopped the growth of our population, and, for the first time for four centuries, rendered it retrograde. They have sent from two hundred and fifty to three hundred thousand people yearly out of the country, for three years, in search of food. They have lowered the Irish circulation of notes a half. They have, with one blow, swamped the Poor Law Amendment Act in England, and rendered rates higher, even with prices extremely low, than they ever were in English history. They have extirpated 200,000 cultivators in Ireland. They have cut £80,000,000 a-year off from the remuneration of cultivation and the encouragement of the home market to our manufactures in Great Britain. They have lowered railway property more than a half. They have destroyed, at least, a half of the whole commercial and trading wealth of the manufacturing towns. They have made the nation dependant, in two years, for a fourth of its subsistence on foreign states. They have rendered the maintenance of the national independence, if the present system is persisted in, impossible. They have destroyed £100,000,000 worth of property in the West Indies. They have sown the seeds of revolt in Canada, and rendered its separation, at no distant period, from Great Britain a matter of certainty. They have repealed the Navigation Laws, and thereby cut off the right arm of our naval strength. They are fast laying the seeds of dismemberment in our colonial empire. They will soon reduce, if unchecked in their career, the immense empire of England to two islands oppressed with taxes, eaten up by paupers, importing a third of their annual subsistence from foreign states, brought in in foreign bottoms. These are the effects of Free Trade at its Zenith. What will they be at its Nadir?"—*Blackwood's Magazine* of December.

COMFORT FOR THE SHIPOWNERS AND SHIPBUILDERS.

"We have already seen how hollow, or how based upon ignorance of the effect of their own measures, were the promises made to the agriculturists of Great Britain, that foreign competition would not knock down prices below a paying point. We have now to warn our shipping interest, and especially our ship-builders, that their turn for a similar experience of the folly of having trusted in these chimeras, in their concocted blue books, and in their unprincipled evidence, is now at hand. A Liverpool commercial paper of yesterday contains an advertisement, which will not be read by the parties just referred to with much satisfaction.

"It is headed 'Contracts for Shipbuilding,' and states that the undersigned have made arrangements with ship-builders in the Baltic, for the building of ships of any tonnage or description required; and the advertiser proceeds—'The low rate of ships there, as well as the known durability of Baltic ships, may induce shipowners here to avail themselves of this opportunity to make cheap contracts, for which he begs to solicit orders. These ships can be built under the survey of Lloyd's agent, and can be covered there before launching, without increase of cost.' He has three of these cheap ships now on sale.

"This is only a beginning. There is more to follow."—*Liverpool Standard* of 4th Dec.

DREADFUL PROSPECTS IN IRELAND.

"SHE IS UNDONE—IRRETRIEVABLY UNDONE. FREE TRADE, THEN, IN CORN AND PROVISIONS, IS PROGRESSIVE RUIN TO GREAT BRITAIN—TO IRELAND IT IS SUDDEN AND UNTIMELY DEATH."

"When we adopt such terms as 'our prospects,' we certainly include those of England, and the other portions of the United Kingdom. But we confess the interests of Ireland are, as they naturally ought to be, paramount in our minds. England, Scotland, and Wales have many equivalents of value out of which to win a livelihood—if not to amass a fortune. Robbed of one, they may fall back upon the rest, and for awhile sustain their position, and graduate their ultimate fall. But Ireland with her single equivalent—her one produce—her only source of subsistence or wealth, no sooner loses her agricultural market, than ruin hems her in. She has nothing to fall back upon. She is undone—irretrievably undone. Free trade, then, in corn and provisions, is progressive ruin to Great Britain—to Ireland it is sudden and untimely death.

"The imports into London for the last week do very distinctly illustrate our position:—

"(From the *Morning Chronicle* of Saturday.)

"ARRIVALS THIS WEEK.—Coastwise: Wheat, 1800; barley, 1780; oats, 1380 qrs.; flour, 2080 sacks. Irish: Oats, 1040 qrs. Foreign: Wheat, 16,570; barley, 31,500; oats, 44,810 qrs."

"We shall just classify and contrast those imports:—

ARRIVALS IN LONDON.

COASTWISE (or from the different ports of Great Britain—)		IRISH—		FOREIGN—	
Wheat	1,800 qrs.	Wheat	0,000	Wheat	16,570 qrs.
Barley	1,780 do.	Barley	0,000	Barley	31,500 do.
Oats	1,380 do.	Oats	0,040 qrs.	Oats	44,810 do.
Flour	2,080 sacks.	Flour	1,040	Flour	00,000
	0,630		1,040		03,070

"Thus (omitting 2080 sacks of flour) the cereal supplies of London for this single week amount to 99,860 quarters, of which 4560 quarters are of British growth, and 1040 quarters of Irish. The rest, amounting to 93,970 quarters, are the produce of foreign industry; THE PRICE OF WHICH, DEDUCTED FROM THE INDUSTRY OF OUR NATIVE AGRICULTURISTS, GOES ABROAD TO ENRICH THE SUBJECTS OF FOREIGN COUNTRIES!"—*Dublin Evening Mail*, December, 1849.

AGRICULTURAL DISTRESS, THE PRELUDE OF BANKRUPTCY IN THE HOME TRADE, APPEARING MUCH SOONER THAN WE EXPECTED AFTER OUR LATE MAGNIFICENT HARVEST.*

"This society, therefore, this day, though it is announced and maintained to be formed for the relief of property, yet it is to-day peculiarly summoned to consider the depression of the agricultural interest. (Hear, hear.) It is not necessary for us to enter into details to prove that the agricultural interest is suffering. On the contrary, I believe that every one admits it—though there may be differences of opinion as to the remedy to which you ought to have recourse. I have received within these few days a dozen communications from persons of distinction and authority on this subject, and I can assure you, that whatever the sufferings of the farmers in the south of England may be, yet the Scotch farmers—those philosophical Scotch farmers, who were told were not afraid of free imports—are at this moment suffering more, and complaining more, than the farmers of England. Among others, I have received a letter from one of the largest proprietors in the Lothians, which ends by saying, 'this can't go on longer for many weeks.' (Cheers.) I think, therefore, there can be no question that there is great and unprecedented distress among the agricultural classes of the United Kingdom. I mentioned that all seemed to agree in this statement, though there may be differences as to the remedies recommended. The free-traders acknowledge that you are in distress, and they recommend to you energy and enterprise. They say you ought to invest more capital, and to exert more energy, and then probably you may extricate yourselves from your sufferings. On the other hand, those who opposed the recent changes in our commercial system—who advocate what is called Protection—many of them, while they announce your sufferings, while they acknowledge your grievances, offer you no hope. They recommend you to walling and gnashing of teeth (laughter and cheers). They tell you nothing but that the recurrence to protection under the present Government and the present Parliament is clearly impossible. We—myself and my friends, who have consulted together upon the subject, and have laid the foundation of this society—we differ from our other friends, and our difference is this—we are of opinion with them, that until protection is restored—until a termination can be fixed to that process which is now dissipating the fortunes and torturing the industry of the country, no satisfactory result can be obtained. (Cheers.) But though we think with them that it is hopeless under the present Parliament to obtain a general and a complete settlement of the question, yet we are of opinion that it does not become us to be idle, but that even in the present Parliament we may with advantage agitate many questions, and perhaps carry many measures, all of which have the tone to restore protection (loud cheers); and which will do far more than that—which will prove remedial, and perhaps highly remedial, measures for the burdens which now press upon you. Now, with regard to those of our friends who lay it down as a principle that it is useless to attempt to obtain relief from the present Parliament I would venture to observe that I think their principle of action is not very constitutional, and next, that I doubt whether, practically, it is very just. It was not the present Parliament that repealed the Corn-laws. (Laughter and cries of hear, hear.) It was not the present Government that repealed the Corn-laws. (Laughter and cries of hear, hear.) On the contrary, all that we know of the original tendencies of the present Government is, that so far from repealing the Corn-laws, they would have substituted a modified protection, which we should all of us now be very glad to accept. (Cheers and laughter.) I do not hesitate to express my opinion—an opinion formed after some observation—that the majority of the present House of Commons are not by any means devoted to that inconsistent and incoherent system which is only too much honoured by being called a system of Free Trade. (Cheers.) Well, that being the case—that being my impression—and remember that the present Government, as a body of public men, are less violently devoted to these new-fangled doctrines than any other body in the House of Commons who have ever formed a Government—I cannot, with the prospect of four years, during which this present Parliament is likely to remain—I cannot sincerely counsel you to do nothing but despair." (Cheers.)—Mr Disraeli's Speech at Aylesbury on 31st October 1840.

* "During the past month the whole of the outstanding crops have been settled, and under the most favourable circumstances. Potatoes never were lifted in better order, the land being as dry as in mid-summer, and to all appearance the disease has not formed itself so strongly in the tuber as the diseased state of the haulm would have led us to believe, and we would still hope that in the pits they may keep sound; and while everything has thus been stored, we can say with Thomson—

"The harvest treasures all
Now gathered in, beyond the rage of storms,
Sure to the swain; the circling fuzes shut up;
And instant winter's utmost rage defied."

But while the treasures of the past have been so well stored, we cannot neglect the future, and one and all are busy for the next crop. In the higher and poorer districts the turning of the stubble is fast progressing; while in the lower and finer portions the working of bean and potato lands has not been retarded, and now a good breadth of them has been sown in wheat in most excellent season; although, at the same time, we cannot say that the prospects are of the most flattering description, as we do not see how present rents can be paid with present prices. True, indeed, we have laid before us an able pamphlet by Mr Caird of Baldoon, showing that at the prices of late years large profits were realised, but the great source of profits was the crops of potatoes. On reclaimed or waste lands it must be evident to every one that this was what very few had the opportunity of doing, as there is not attached to every one a breadth of moss or unreclaimed land, and that, instead of profit, the growing of potatoes on many, indeed I may say on most farms, has been the cause of very serious loss, but at present we have no wish to enter into the pamphlet very minutely, but at some future period we may be induced to bring several parts more fully before the public. Lord Kinnaird has also been publishing statements of profits on the farm of Millhill. These we are not intending to confute, but like Mr McCulloch's farm, it may have its own peculiar advantages, and certainly he does accuse the tenantry of Scotland of a want of honesty of intention that we could scarcely have expected; but we trust that his brother proprietors will see better than take his advice. Certainly an indiscriminate reduction should not be gone into, but let them carefully consider the matter before they resume the possession of the soil which has hitherto been so well managed by an industrious tenantry."—Kinnairdshire Correspondence of the *Edinburgh Weekly Register* of 14th Nov., 1840.

THE ONE-SIDED FREE TRADE CUTS THE THROAT OF BRITISH INDUSTRY.
"The partial distress, well or ill-founded, is not the question, in the tendency of the free-trade progress."

It is curious to observe how truth peeps out, even where it might least be expected to make its appearance. The words which we have just quoted are copied from a free-trade oracle, the *Times*, where they form part of the narrative given by the reporter of a Musical Festival, by whom they are employed to account for the expectations which had prevailed of a thin attendance at that celebrity. "Well or ill-founded," the admission is at least valuable, as evidence of the general distress which prevails in the soundness of our free-trade policy. If any man still doubt the reality of that distress, then we ask him to explain

the reaction which has taken place at Kidderminster and Reading,—to say nothing of West Surrey, on which, as a county hitherto represented by one who, though in other respects a "Liberal," was still a Protectionist, we shall not at present dwell. The "reaction" will be found, to his cost, by many an honourable gentleman at the next election to be no ordinary matter.

In comparison with the testimony—a little unguarded perhaps—which we have already adduced from the enemy's camp, any proceeding from a Conservative quarter will, we fear, be lightly esteemed; yet we are tempted, notwithstanding, to mention a striking passage in the *Quarterly Review*. After asking how any man in his senses can suppose "that England—with her dense population and proportionate establishments—her enormous debt—her taxes and rates—the habits of living and scale of wages of her working classes—can successfully contend with countries where such burdens hardly exist—the markets of Guildford or Uxbridge, with Elbing and Odessa, or the building-sites of Hull and Sunderland with Drontheim and Gottenburg?" the writer adds—"We have seen within few days a letter from an intelligent and respectable Norwegian gentleman, which says, 'As a good patriot, I am rejoiced at the repeal of your navigation laws, so much to our advantage; but I own I do not understand what has induced you to be so liberal.' As we know of more than one letter of advice from the United States to British correspondents, expressing the same pleasure and surprise—but adding, 'You must not think that we shall be so mad as to follow your example.'" Facts like these—and we have had abundance of them recently—are opening, or rather have already opened, the eyes of the people; and the process of enlightenment will, we apprehend, be fully matured by the next dissolution of Parliament. Its operation is a very plain and straightforward one. We shall state it in the same words of the same writer. "Our recent legislation," says he, "is ruining the farmer and the small shop-keeper with the low prices of wheat, and, we must now add, without the compensation to the people at large of cheaper bread. Changes of this nature affect at once the original seller of the article concerned; but, if they ever reach the actual private consumer in the shape of reduced prices, it is only after a long lapse of time. Accordingly thought, as we all know, the breeder of bullocks and sheep is already half ruined, the private family are paying at least as much as they did three years ago for every pound of beef and mutton. Foreign competition is, notwithstanding the disturbed state of the Continent, pressing very severely on many large classes of our artisans; and we have seen a letter from an eminent Whig who supported all the so-called free trade measures, confessing that free trade is quite unpopular in the manufacturing as it is in the agricultural districts." The people of Kidderminster and Reading, the farmers of West Surrey, and, to come nearer home, the tradesmen of Lewes, of Chichester,—aye, and of Hastings and Brighton—can best tell whether the picture here drawn is overcharged.

"But what is the effect of these things on the working-classes? Of their effect upon the tradesman there is no room for doubt. 'As a practical agriculturist,' said Lord Stralbrooke last week at the meeting of the East Suffolk Agricultural Association, 'I confess I am not one of those who ever doubted that the late changes would increase the size of the loaf while it diminishes

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WHAT HOPE, THEN, IS THERE FOR THE COUNTRY?

In my opinion the bold stand made by some free traders for reciprocity is the only good feature of the times. RECIPROcity, SAY THEY, IS A *plus que non* OF FREE TRADE—ALL FREE TRADERS EXPECTED, OR SAID THEY EXPECTED RECIPROcity FROM OTHER COUNTRIES. I allude elsewhere to the Glasgow Reciprocity Association, whose views are advocated with great ability by the Free Trade Editor of the Glasgow Daily Mail. The Glasgow Examiner also, another Free Trade paper, had the following excellent remarks as far back as 30th September, 1849; to see which I was greatly rejoiced:—

"The National Assembly have discussed the preliminaries of their constitution, and, after much speechmaking, they have come to the determination to leave labour in much the same position as it is in this country. They approve of employing labour, as who does not? but they do not choose to come under any obligation to employ it in all circumstances. Communism and all similar isms have thus got their deathblow in the preamble of the new republican constitution. Every nation feels that the better the industrial classes are employed and paid, the better for all classes; and hence, instead of requiring enactments to employ labour, self-interest urges it. Society in Britain, and indeed throughout Europe, is so constituted that no one class of society is independent of another. When the labourer huddles, the shopkeeper loses his trade, and the house proprietor his rent. The householder's loss soon tells on the landed proprietor's interest, by detracting from the value of land and fees, so that between the aristocracy and the labourer there is an inseparable connection. Legislation may, and ought to, protect the labourer in his rights and liberties, but it never can secure him employment by any direct act of legislation. It may do much to encourage national and international traffic and commerce, but it is not by direct acts that it will aid the cause of labour. Indeed it begins to be pretty obvious that it requires the legislation of more than one nation to encourage trade. Our lawmakers for a time were under the apprehension that not only required a good example to secure the hearty reciprocity of the world. Accordingly, restriction after restriction was removed, but other nations, instead of opening their ports to receive our manufactures, shut them closer than before, and the consequence is, that our exports have been on the decrease. It is now discovered that a system of reciprocity must supersede our one-sided policy. English manufacturers have their rights, which may not be violated with impunity, and it behoves our legislators to aid our merchants and manufacturers by procuring for them a good market on foreign shores. Britain does not need to stand and beg for admission at any port. If any nation can afford to be independent Britain is, but it is not its isolation we seek, but its profitable intermingling with all nations. It is in a position now almost to dictate tariffs to all nations, and we know no reason why these should not be mutually considered as well as treaties for war or peace. Free trade, for which a large section of political and commercial men have sighed, is unquestionably an excellent thing, but the question is, can we obtain it? Is free trade to admit the product of other nations to our shores while these very nations exclude our productions, or at least levy a heavy rate on them. Each nation has its own staple article, and as long as any one nation will protect that article, so long must any other nation see that it is not giving an undue advantage to that protectionist nation. We need not very carefully settle the question as to whether universal free trade would be a universal blessing—that we may discuss when the nations are prepared for it; but meantime, if we are to have leagues, they must be international, otherwise they will defeat their own end and only bring misery where they otherwise would secure peace."

And from the following, from the Manchester Guardian of 23d August, the Manchester school would appear to be discovering that abundance of foreign food at the ports of a foreign country is not synonymous with the feeding, or, in other words, the employment of the working classes:—

"Sir,—Your speculations concerning California are somewhat coloured by your bullionist preconceptions; for you see that, if gold becomes as plentiful as copper, it won't do for paying debts; that is, it won't serve as a money. In one place you say the people in California are starving for want of everything, and then you give a list of ships whose cargoes are to create a glut. How can starvation and glut go together?—Pactolus. [There may be plenty of ships at San Francisco, with a great abundance of provisions in them, and yet unsuccessful gold diggers in the interior may be quite incapable of procuring food.] Pactolus says, that if gold was as plentiful as copper, it would not serve as money. Does not copper, then, serve as money? Let him apply to any Brazilian merchant for information on that point.—Ed. Guard.]

the wages of the labourer. The first principles of political economy tell us that when any article of consumption is greatly increased in the market, as in the instance of corn, of which an unlimited supply can be thrown upon the market, the natural and certain effect is to reduce its value. It may be remarked that in all countries, as in this, where, for a great portion of the year, a larger number of labourers exist than profitable employment can be found for, wages must always be at a minimum, depending entirely upon the produce which is consumed. We have reason to know that this effect has already taken place to a large extent; and how shall it be otherwise? They who first lower the prices obtained by the producer for his commodity to less than a remunerative point, and then expect him still to pay his labourers the same amount of wages, are like the taskmasters of Egypt. They take away the straw; but, according to their charitable and "liberal" theory, the bricks must still be supplied. "Free trade," said Mr Drummond at Guildford on Saturday, "was a good thing, if that was all; but the increase of wealth which it brought was only nominal. There were to be deducted from it the trades which had been destroyed. There must be deducted the farmers' capital, which had been destroyed. There was to be deducted the loss, by opening the ports to Spanish barilla, of the kelp trade, formerly carried on upon the north-west coast of Scotland, and on the west coast of Ireland, where the famine had been most seriously felt. There were to be deducted the losses of the Irish farmer and landlord, and the £12,000,000 voted for the relief of Irish distress. All these things must be taken into account before anything was said of the profits of free trade." The electors of West Surrey, like those of Kidderminster and Reading, have pronounced their opinion on these things; and we look forward, with eagerness, to the day when every constituency in the land shall have an opportunity of following their example.

The following letter on the state of Canada is from an intelligent friend on the other side of the Atlantic. It requires no comment:—

"New York, Sept. 3, 1849.

"My dear Sir,—The work goes bravely on in Canada. The prospectus of a newspaper has just been issued at Hamilton, in Upper Canada, which boldly avows the principle of independence as a necessary step to annexation. This paper will be well supported in the U. S. The plan seems to be to establish independence, and, when independent, to unite with this country a *la Texas*. Such a course would meet the views of the Executive at Washington.

"I feel with his Free Trade, Elgin with his Rebellion Bill, and the London Times with its coarse abuse, have done wonders.

"How long will it take to ruin England, if the principles of Free Trade and the system of rewarding treason be well followed up? Even you and I may live to see a good deal, at the rate things go on. In 1846, British goods imported at Montreal

amounted to £1,700,000; in 1848 the same imports fell to a million, of course because the Canadians are getting all their things from the United States. It was no wish of the Canadians to deal with the United States; but they were forced into it by the Government. They would have sent to England even for their mouse-traps, if left to their own will."—Brighton Gazette.

"There may be many a labourer, married and single, tolerably well off in Devon and Somerset, but there are multitudes so impoverished in the depths of wretchedness, that it is almost impossible to fancy them sinking lower. There are hundreds of families, with four or five children, whose sole dependence is the earnings of the husband—the children being too young and the wife too busy at home to work abroad—their earnings not exceeding 7s. a week. It is on this sad feature of the diversified picture that public attention should be most closely riveted."—Morning Chronicle, November 1849.

"Not one of the 50,000 offered to sale yesterday [the Martin Estates in Connemara] was purchased, notwithstanding the great variety of choice as to quality and situation, which, in other circumstances, must have excited a spirited competition in the company."

"Ay, sir, 'in other circumstances!' But those 'other circumstances' you tell us we shall not have. You insist that, for the sake of cheap bread for you English factorists, the Irish agriculturist shall perish, the Irish labourer be doomed to starvation or a workhouse, an Irish property be rendered so valueless that, no matter how highly favoured in quality and situation, no one will venture to bid for it. That, sir, is the result of your Corn Law repeal; and whether it is worth your while to retain your erotic—whether it will not be 'cheaper' to revert to the policy you have abandoned, to restore to the agriculturist the protection of which you have deprived him, and thus to encourage him to cultivate the ground, and employ the labourer, to provide work for the artisan, and 'custom' for the shopkeeper—whether it will not be better and cheaper to do this than to persist in a policy which is devouring its victims by the score, filling his workhouses and bankrupting those who are to support them, is a question, which even the authors of much of the misery that abounds in Ireland may find it prudent to consider.

"It may be said that we look too gloomily on our prospects. Perhaps we do; but can any one who restrains his wishes with the curb of reason see in the circumstances which surround us ground for a brighter and more cheering anticipation? We read a great deal about 'symptoms of improvement'; but we have been reading the same thing for months, and we ask, where are they? Have they any existence out of the hopeful hearts which gave them utterance? Does the shopkeeper meet them behind his counter, the merchant behind his desk? Are they evidenced in the decline of those burdens which indicate the increase or diminution of distress? We might run the round of customary interrogation, but from every class and every occupation the answer would be the same.—The Cork Constitution, Nov. 1849.

These, I feel satisfied, are an indication of the feeling of the whole Free Trade press, although the expression thereof by the different newspapers will be, sooner or later, according to the circumstances which arise to open their eyes.

And the following, coupled with the *Edinburgh Review's* late *petitio principii*, may be taken as the shaken position now of the Free Trade Magazine:—

"The answer might be supplied by any farmer's wife who has been twice or oftener to market with butter. A learned professor may instruct her that 'cost of production' is an element in the price of her butter; but she knows, perhaps better than the learned professor, that whether she will get a third more or less for her butter *next Saturday*, depends not upon the cost, but upon the quantity then brought to market, and the number of buyers then and there. The cost to her of the milk and the labour of churning may be 8d, but the price may, notwithstanding, fluctuate between 8d and 1s 3d. The average value of butter and gold for the next hundred years may be governed by the wages of churning and mining; but upon the principles admitted by Mr Ricardo in reference to 'limited periods,' the value of either butter or gold between last Christmas and next Midsummer, must depend upon the quantity that can, within that time, be brought to market, as compared with the demands."

[From the History and Exposition of the Currency Question in the *Westminster Review* of January, 1849.]

"Appreciation of the purchasing power of money [or, in other words, *cheapness of commodities*], on the contrary, is a check to production. The farmer who pays his rent and taxes, when *money is dear*, with the proceeds of 60 quarters of wheat instead of 50, has ten quarters less for other purposes than he calculated on when he took the farm. While his labourers are congratulating themselves that a shilling will now go farther than it did a year or two ago, he is making up his mind to turn some of them adrift. The landlord, the shillholder, and all who stand in the relation of creditors receive the benefit while it lasts, but it lasts only while the goose is laying which laid the golden eggs. Ultimately land is thrown up, manufacturing operations are suspended, rents fall, the fixed burden of the taxes becomes more and more intolerable, and if we were to imagine the process of appreciation (of money) continuing for a great number of years in a country managed with the interest of a debt, like that of England, which could not be shaken off or reduced like private obligations, the end would necessarily be national bankruptcy and universal confusion. These facts were noted by David Hume, but they have been almost wholly lost sight of by modern economists."

[From the *Westminster Review* of January, 1848. Any one carefully studying this must come to see that Mr Cobden and the political economists are either very criminal in *drugging* the public mind, as they have, as to the value, to a country's industrious classes, of "cheapness," or are so stupid as not to be able to understand that the *cheapness of commodities* is a convertible term for the *dearness of money*.]

"What, then, do we require? We are neither retrogressive, conservative, nor obstructive. These terminations suit us not. We are for progress. It is a good word, and implies a necessity. We must progress backwards or onwards. Now we are going backwards. Peel's impulse sent us on a bad track.

We want free trade as a world's blessing—a bond of peace—a source of mutual and ever-growing happiness and prosperity; but it is the trade expounded in Colonel Thomson's Catechism of the Corn Laws, when the weaver here may freely exchange his web with the farmer elsewhere for a barrel of flour, or whatever the former requires and the latter can sell. This result is not yet obtained. The State, for public purposes, intervenes, and charges a high sum for license to make the transaction. The only advance made is, that our Government gets, in many cases, no share of this money contributed by two nations; for wherever a high import tax is charged on goods, it is paid partly by both buyer and seller. The absurd idea that we have no interest in the tariffs of foreign countries is abolished. No sane man would now name it before an intelligent audience. Some men say that we do well in spite of high tariffs, but they will not deny that they could do better without them. Let us, therefore, try for the better fate, and not rest contented with ems of prosperity, when we may pluck the fruit unchipped and unblemished from the tree. The position of our trade with the United States and the European powers, with few exceptions, is that of a taxed business, in which the proceeds of the tax are all paid over to foreign governments. The trade with the colonies, with China, Turkey, and some other countries, is also a taxed business, but one in which we keep very nearly all the proceeds of the taxation. The system is, therefore, unequal and unjust, and demands an immediate reversal in justice to China, to Turkey, to foreign Heathens and colonial Christians—but the latter class of sufferers, in Canada, take repayment into their own hands. The decomposition of the empire would be most injurious to free trade principles, for it would add the colonies to the taxing countries; while the existence of the empire would be highly beneficial to free intercourse, because it is at once a great British League, superior to the Zollverein, to the United States, and to Russia; within which alone can we show, by example, the beneficial operation of our theories. Its circumstances should influence the conduct of liberal politicians. Foreign nations may refuse to reciprocate our purposes; but the colonies desire nothing more than untaxed trade between them and the home country, which should be only the centre and heart of the empire. Foreign nations may decree exclusive dealing in times of such distress and scarcity as we have felt and seen, but the stores of the colonies are always open to our population, and no arbitrary decree can ever come between them and our requirements. The union between this country and its colonies should be complete—a federative union, in which they should be fairly and fully represented. The advantages and honours open to the Queen's subjects in the Lothians or Lancashire should be equally open to them in Jamaica or in Canada."—*Tait's Magazine* for November, 1849.

CONCLUSION.

A great part of my object has been to keep hope alive in the breast of the Colonist that public opinion in Britain is coming out of its nearly fatal slumber, in which it has allowed the country to be robbed of all it once held valuable. I desire to assure our transatlantic brethren that British public opinion will soon repudiate the organs of our alien money aristocracy, and even the money market itself rather than lose the colonies and our maritime supremacy. Let the Colonists rely that the People of this country begin to look with something which will soon become contempt on the agitating deceiver, who said, "SIX WEEKS AFTER THE PASSING OF THE CORN BILL, EVERY SPINDLE IN STOCKPOIT WOULD BE IN FULL EMPLOYMENT, AND EVERY HAND IN FULL OCCUPATION, WITH GOOD WAGES." The experienced Editor of the *Banker's Circular* has, the other day, the following, making out, better than in my own words I could do, my long held position. The late Lord Wharncliffe, with whom the writer, I believe, had much communication on the subject, is evidently the chief party pointed at among those whom no one could suppose would be made a cat's paw of by Peel and Graham.

"No calm and sober-minded person will contend that there was not much in the old restrictive tariff of this country which required supervision and rectification; and if our commercial reformers had proceeded on the impulse of a conviction of the necessity of judicious alterations, and had taken, as a guide for their proceedings, experience and a searching knowledge into the exigencies and peculiar circumstances of each principal case which demanded change and rectification, sound philosophy would have approved their conduct, and generous patriotism would have rewarded their exertions with earnest and enduring gratitude. This is the language which we held when the Peel Administration was formed. We are not ashamed to say, that, although we had no confidence in its chief, except for a faculty of departmental supervision and diligent official attention, yet we believed there were certain members of that Government who would have sufficient weight of character to counteract the designs of the sanguine, volatile, and weak understanding of their chief, if he should be impelled to project crude intemperate schemes of subversion of the existing state of things. We were grievously disappointed and alarmed when we discovered there were no such men in the Peel Cabinet; that they were all, without even the exception of Lord Stanley, mere slaves of a dominant will and a plausible tongue, so long as their leader kept his destructive hands off the land. Mr Disraeli might be right when he said, that all the preceding concessions to the clamour of the Manchester school were made for the purpose of saving the landed interest from the free-trade policy; but if that were so, it only shows the mean and corrupt notions of political expediency which directed the conduct of the Government in their legislative proceeding up to the session of 1846. They wished to save the landed interest from the extreme action of a policy which, if it be the true and righteous policy, ought to be equitably applied to all interests according to their capacity to bear it and prosper under it. If this version of their actuating motive be correct—and Peel's famous speech of June, 1845, recommending Parliament to keep their rough and rude hands from touching such a system as had grown up on the land of England, according to the maxims of economy, seems to confirm the allegation—that it is manifest, we say, that fear of the parliamentary power and public authority of the aristocracy alone restrained the Peel Administration from those extreme courses which they ventured on in the session of 1846, and which led to their speedy and irrecoverable overthrow. Calm and sober-minded persons would not, as we intimated at the commencement of this paragraph, have objected to judicious and temperate relaxations of the tariff, if they had been undertaken in a proper spirit, carried on according to the forms prescribed by the constitution, and consummated with the consent of the people expressed in their electoral capacity.

"It is because these wise and necessary provisions were more flagrantly and audaciously violated than was ever before done by any Government since Cromwell's time, that all intelligent men of education and weight of character and position condemned the manner at least of accomplishing a great revolutionary design, and more than nine-tenths of such men condemned not only the manner of effecting the purpose; but the sweeping nature of the thing itself. This is the reason why all reflective men now contemplate with dismay the coming wreck of the farming interest, as they look back with deploring regret at the overthrow of the colonies.

interest. The number of such persons is being rapidly increased by sympathisers from the deluded free-traders. They all ask, Will the Government, seeing the consequences—consequences admitted and deplored by all persons except a few hardened and unscrupulous ultra-persist in a course which is manifestly sinking into perdition the best classes of the community? We cannot imagine, they say, that the spirit of faction will carry statesmen onward to such a point of ruin when the evidences are so plain, general, and unequivocal. We, too, should say so if the free-trade Minister and ex-Minister were left to themselves; if there were no antagonists in Parliament, and the course watched their conduct, ready to overthrow them as political actors. We firmly believe, if there were no PROTECTORIALISTS IN EITHER HOUSE OF PARLIAMENT, IMPORT DUTIES WOULD BE LAIN ON JOHNSON CORN, CATTLE, WOOL, AND MANY OTHER ARTICLES, and increased duty on foreign timber, sugar, coffee, butter, cheese, &c., amidst the acclamation of the majority. This is our entire, unhesitating conviction, so palpable have become the evidences of failure in the free trade policy; so alarmed are become all men of property at the prospect which perseverance in the same course holds out to them.

When Parliament is not sitting, we have no other means of judging of the temper of the free-trade party than the language of their journals. Those of the highest and oldest character are quiet and apparently apprehensive of consequences, for they perceive that the present state of things is far from being as they expected, and as was so presumptuously and rashly promised; but some of the new organs are more coarse, unscrupulous, and menacing than ever. The pensioned 'Economist' is the most reckless and audacious of these organs; for, although it reveals its uneasiness in the following sentences, we shall see presently that its bearing towards the afflicted farmers is as coarse, heartless, and revengeful as we describe. In an elaborate analytical article on the cotton trade, which is executed with research and ability, these sentences escape. 'On the other hand, high as the present price of cotton is, compared with what it was a year ago, the manufacturer, in estimating the ability of the consumer, must not overlook the fact, that wheat is 4s a quarter in place of 80s, as in 1840-7, and all other necessaries cheap, in place of the famine prices which prevailed when cotton was dear three years ago. Such as some of the manufacturers affect now to deride free trade, it would be an interesting and important inquiry to ascertain how much their property during the last year has arisen solely from cheap and abundant food.' The words which we have marked in italic letter showing a consciousness that some of the manufacturers 'affect now to deride Free Trade,' are pregnant with instruction.

And the following from the *Liverpool Mail* of the 1st Inst. (Dec. 1840.) may be viewed as the shadow of coming events to the agricultural and sailor classes, if Peel and political economy are stuck to by the nation:—

'The struggle—and a desperate and portentous struggle it is—which is going on between money and labour, and between wages and free trade, cannot possibly continue long without inflicting a national convulsion. The agricultural labourer and the handicraftsman, mainly dependent on agriculture, of which there are several millions on this island, are at this moment in a state of suffering, without hope, and of augmenting and disheartening destitution, unknown in any other State in Europe. It is clear to us that the English labourer, if the present system is to be continued, must sink to the condition of the Irish peasant. But the alarming question presents itself more formidable every day, viz., will the English labourer submit to the abandonment and the utter wretchedness which have decimated the Irish peasantry? We wish to observe a prudent caution in not answering the question for the present. If the working men to whom we have alluded were permitted by the absorbing and despotic money power to earn 12s or 14s a-week, they could afford to pay 7d for the 4lb loaf. But if the wages are reduced to 6s or 7s a-week, as is the average earnings at present, they cannot afford to buy the same quantity of bread, even though the price of the 4lb loaf were reduced to 3d. This embraces the whole case as between the English labourer on the one hand, and the money power and free trade on the other. The sweeping changes which a parliament of pretended political economists—of cold-blooded men who repudiate all national sympathies—who legislate for purposes exclusively selfish—who call the whole world their family and disregard the poverty they have caused, and which the Almighty has permitted them to cause for infinite designs which will be consummated in their own destruction—these sweeping changes, we say, will inevitably lead to grave and fatal consequences.'

We were informed the other day that a new built Swedish ship has been chartered for Manilla, to bring cargoes to this country at a freight of 40s a ton. An English ship, fettered as her owners are by stringent regulations, cannot perform the voyage with any profit under £6 per ton. The last accounts from the United States inform us that the shipowners of the Union are determined to discountenance and boldly oppose one of Mr Labouchere's nostrums as far as they are concerned. They are right. The case is this. Suppose a Baltic-built ship, owned by a British or Baltic shipowner, having performed a voyage, is sold in a port of the United States, will the United States give to that ship so sold the protective benefit of her flag? According to Free Trade principles they are bound to do so. But against this proposition they rebel. They will not tolerate or endure it, and as the Government of the Republic is founded on popular opinion, the Government will be compelled to succumb. Here then, at the outset, is a mortal blow to the liberal principles of Labouchere and the Jew Ricardo. The British shipowner is compelled by law to act upon this liberal concession, although American, and all other foreign nations, whose commercial transactions are worth anything, reject it. The British shipowner is now, however, in the dilemma which we foresaw. His property is not now worth more, as regards shipping, than one-half of what it was three years ago. But can we sympathise with him? Most certainly not. We recognise, even among our own friends, many honourable exceptions. But, as a body, they were not the unwilling consentors to the Peel and Russell robbery of the landowners and farmers. As long as the work of spoliation did not obtrude upon them, they were silent, if not pliant, tools of the ministry. But the crash has come upon them unexpectedly. They were too blind, too narrow-minded, too sordid and selfish, to see or anticipate it; and, therefore, while we feel deeply for certain parties, we must say we have no consolation to spare for those who, with their eyes open, hurried on and supported measures which engulfed themselves.

We turn now to the corn question, which, under Free Trade, must beggar a large proportion of the landowners, ruin the farmers, and consign to destitution the agricultural labourers. We have told the farmers, although they have been sufficiently bigoted or blind as to render to our warning an ear of unbelief, that the imports of corn from America and other foreign countries are not regulated by price or the value of corn in our markets. We have now the means of proving all we have advanced on this subject. Corn comes into this port despite falling markets, and will continue to do so while England has money left to pay for it. Witness our imports for the two weeks ended the 23th November. There were, in the above period, imported into Liverpool alone the following quantities of corn, flour, &c., and cheese, a new feature in our reports, and which will operate in a reduction of rent, when the proper time comes, of at least 30 per cent—in Gloucester and Cheshire, perhaps 50 per cent. The return is as follows, taken, as is our rule, from the Custom-house entries, generally under the mark:—

102,008 Bushels Wheat.	6,480 Bushels Peas.
2,334 Bags do.	4,900 Bags do.
8,313 Barrels Flour.	15,020 Bushels Beans.
953 Bags do.	110 Bags Barley.
13,010 Bushels Oats.	5,906 Boxes Cheese.
143,426 Bushels Indian Corn.	513 Loose do.
70,810 Bags do.	

Sir Robert Peel will very probably say, with that plausibility which it is necessary to assume, in order to cover the dishonesty, or, to use the gentler word, the fatal error, of his policy, which the hired quack and lecturer Cobden forced upon his pure and disinterested conviction—he may say, as he has said before, that it is fortunate for England that she has been supplied with such a quantity of cheap provisions. We tell the ex-Premier that it is not cheap, and we leave him to benefit by the lesson and its consequences, which will inevitably be realised in a national convulsion. We beg to whisper to his decedent ear these few words. The Colonies have been sacrificed—the landlords and farmers are struck down—the shipowners have lost one-half of their property—the shopkeepers cannot pay their rent and taxes except out of their stock and capital—and, in the rule of depression, the fundholders will, from inevitable necessity, be compelled to accept one instead of three per cent for their investments, or, if they prefer it, no interest at all.'

LET THEN THE COLONIST NOT DESPAIR; NOT ONLY HAVE "THE COLONIES BEEN SACRIFICED," BUT "THE LANDLORDS AND FARMERS ARE STRUCK DOWN"—THE SHIPOWNERS HAVE LOST ONE-HALF OF THEIR PROPERTY—THE SHOPKEEPERS CANNOT PAY THEIR RENT AND TAXES EXCEPT OUT OF THEIR STOCK AND CAPITAL—AND, IN THE RULE OF DEPRESSION, THE FUNDHOLDERS WILL, FROM INEVITABLE NECESSITY, BE COMPELLED TO ACCEPT ONE INSTEAD OF THREE PER CENT. FOR THEIR INVESTMENTS, OR, IF THEY PREFER IT, NO INTEREST AT ALL.'

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THE LOSS OF THE COLONIES, AND OF OUR SUPREMACY AT SEA, ONLY A PRELUDE TO POLITICAL CONFUSION AT HOME.

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