

1.5 1.8
2.0 2.2
2.5 2.8
3.2 3.6
4.0 4.5

**CIHM/ICMH
Microfiche
Series.**

**CIHM/ICMH
Collection de
microfiches.**



Canadian Institute for Historical Microreproductions / Institut canadien de microreproductions historiques

1.0
1.5
2.0
2.5
3.0
3.5
4.0
4.5

© 1984

Technical and Bibliographic Notes/Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

- Coloured covers/
Couverture de couleur
- Covers damaged/
Couverture endommagée
- Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée
- Cover title missing/
Le titre de couverture manque
- Coloured maps/
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur
- Bound with other material/
Relié avec d'autres documents
- Tight binding may cause shadows or distortion along interior margin/
La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure
- Blank leaves added during restoration may appear within the text. Whenever possible, these have been omitted from filming/
Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.
- Additional comments:
Commentaires supplémentaires:

- Coloured pages/
Pages de couleur
- Pages damaged/
Pages endommagées
- Pages restored and/or laminated/
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached/
Pages détachées
- Showthrough/
Transparence
- Quality of print varies/
Qualité inégale de l'impression
- Includes supplementary material/
Comprend du matériel supplémentaire
- Only edition available/
Seule édition disponible
- Pages wholly or partially obscured by errata slips, tissues, etc., have been refilmed to ensure the best possible image/
Les pages totalement ou partiellement obscurcies par un feuillet d'errata, une pelure, etc., ont été filmées à nouveau de façon à obtenir la meilleure image possible.

This item is filmed at the reduction ratio checked below/
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	12X	14X	16X	18X	20X	22X	24X	26X	28X	30X	32X
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>									

The copy filmed here has been reproduced thanks to the generosity of:

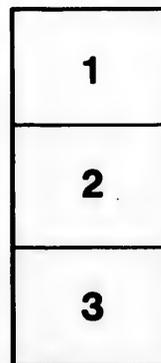
Library of the Public
Archives of Canada

The images appearing here are the best quality possible considering the condition and legibility of the original copy and in keeping with the filming contract specifications.

Original copies in printed paper covers are filmed beginning with the front cover and ending on the last page with a printed or illustrated impression, or the back cover when appropriate. All other original copies are filmed beginning on the first page with a printed or illustrated impression, and ending on the last page with a printed or illustrated impression.

The last recorded frame on each microfiche shall contain the symbol \rightarrow (meaning "CONTINUED"), or the symbol ∇ (meaning "END"), whichever applies.

Maps, plates, charts, etc., may be filmed at different reduction ratios. Those too large to be entirely included in one exposure are filmed beginning in the upper left hand corner, left to right and top to bottom, as many frames as required. The following diagrams illustrate the method:



L'exemplaire filmé fut reproduit grâce à la générosité de:

La bibliothèque des Archives
publiques du Canada

Les images suivantes ont été reproduites avec le plus grand soin, compte tenu de la condition et de la netteté de l'exemplaire filmé, et en conformité avec les conditions du contrat de filmage.

Les exemplaires originaux dont la couverture en papier est imprimée sont filmés en commençant par le premier plat et en terminant soit par la dernière page qui comporte une empreinte d'impression ou d'illustration, soit par le second plat, selon le cas. Tous les autres exemplaires originaux sont filmés en commençant par la première page qui comporte une empreinte d'impression ou d'illustration et en terminant par la dernière page qui comporte une telle empreinte.

Un des symboles suivants apparaîtra sur la dernière image de chaque microfiche, selon le cas: le symbole \rightarrow signifie "A SUIVRE", le symbole ∇ signifie "FIN".

Les cartes, planches, tableaux, etc., peuvent être filmés à des taux de réduction différents. Lorsque le document est trop grand pour être reproduit en un seul cliché, il est filmé à partir de l'angle supérieur gauche, de gauche à droite, et de haut en bas, en prenant le nombre d'images nécessaire. Les diagrammes suivants illustrent la méthode.

P

**MINIS
AGF
C**

RE

R

**" A
nation
give p
perty
that p
of AI
GENI
MOU**

CONVERSATIONS
ON
POLITICAL ECONOMY;

OR,
A SERIES OF DIALOGUES,

SUPPOSED TO TAKE PLACE BETWEEN A
MINISTER OF STATE AND REPRESENTATIVES OF THE
AGRICULTURAL, MANUFACTURING, SHIPPING, COLONIAL,
COMMERCIAL, AND MONIED INTERESTS; AS WELL
AS OF THE LABOURING CLASSES OF SOCIETY:

WITH,
REMARKS ON OUR PRESENT DISTRESSES,
THEIR CAUSES,
AND THE
REMEDIES APPLICABLE TO THEM.

BY JOSEPH PINSENT,

Author of Letters to the Earl of Liverpool and other Statesmen.

"AGRICULTURE," says Dr. JOHNSON, "not only gives riches to a nation, but the only riches we can call our own." Another Author says, "To give profitable employment to a people, they must be protected in their property from foreign competition, in a degree equal to the respective value of that property to the state; and then let COMMERCE have the FREEDOM of AIR." He adds, "that nothing is GOOD which does not tend to GENERAL GOOD, and that our duty to our COUNTRY is PARAMOUNT."

London:

PRINTED FOR J. M. RICHARDSON, 23, CORNHILL;
AND HATCHARD AND SON, PICCADILLY.

1821.

CONTENTS.

	Page
Dialogue between a Member of the Landed Interest and a Minister of State	2
Do. Manufacturer	10
Illustration of the Extent to which Manufactures can be carried	16
Dialogue with a Ship Owner	18
Superior Value to the Nation of Domestic and Colonial Corn, Timber, and Ships, proved in a Calculation recommended to the Notice of the Committee on Foreign Trade	30 & 32
Dialogue with a Cape Merchant Colonist.....	34
Do. East India Merchant and Planter	35
Do. Merchant Colonist of New South Wales and Van Diemen's Land	37
Calculations in Political Arithmetic, showing the advantage of employing our own People over that of employing Foreigners	44
Dialogue with a British American Colonist	47
Do. West India Sugar Planter	52
Do. Cotton Planter	54
Do. Labouring Classes	55
Do. Planter of the Isle of France.....	57
Do. English Stock Holder.....	58
Do. Representative of the Monied Interest	59
Do. Political Economist	Ibid.
Illustration of the whole, proved in a Society of Twenty Classes	61
Postscript	103

erfectly;
otically;
idian of

C
the
as
god
to
and
wh
tish
con
my
and
of
Mi
" P
" P
pa
ca

CONVERSATIONS,

&c. &c.

CONCEIVING it to be not only the right, but the duty of every man to propose such measures as may appear to him conducive to the public good, I have undertaken, in the following sheets, to trace our present distresses to their source, and to point out those effectual remedies for them which may tend to restore prosperity to the British empire. Unpractised as I am in literary composition, I find it necessary to communicate my thoughts to the public in the simplest form; and I have accordingly thrown them into a series of Dialogues, supposed to take place between a Minister of State and a Representative of the "Landed," "Monied," "Mercantile," and other "Interests," of this and other countries; the parties entering on the inquiry with equal integrity, candour, and intelligence.

DIALOGUE I.

Between a Minister of State and a Representative of the Landed Interest.

M. S. In what state is the Landed Interest of England?

L. I. In a very bad state. There are no remunerating markets for our crops; our farmers being greatly distressed, ever apprehensive that the importation of foreign corn, duty free, may keep the markets down, dare not hold their stock in reserve for a failing crop, but sell it for half its cost. The consequence may be, a discontinuance of cultivation; and this evil, in the event of a bad harvest, may not only involve the cultivator and the landed proprietor in ruin, but occasion a famine in the country; for the United Kingdom and her colonies should never have less in reserve than would serve for twelve months consumption, as corn is an exotic to our climate, and, consequently, its crops are never certain. Meantime, the accumulating burden of poor-rates, tithes, and taxes, presses harder than ever, and we are sinking into wretchedness together with every other class of society in the empire.

M. S. What are the causes of your distresses?

L. I. Our present Corn-Bill, and the want of that protection against foreign competition which should be given to every species of property in the empire, according to its value to the state,*

* I suppose no wild theorist will be hardy enough to say, that an Englishman shall not be protected from foreigners, duty free, in a degree equal to the amount which he (the Englishman) pays in tithes, taxes, and poor-rates; if so, whence can the divi-

or in the ratio of its contributions in tithes, taxes, and poor-rates, and of its saving from the poor-rates given to the national wealth and to the political power of the state; every class of proprietaries in the kingdom not paying their own labourers, clergy, and poor.

M. S. What are the remedies you propose?

L. I. We propose that ministers should first relinquish their present foreign policy: after laying our case fairly before parliament, they should obtain an act for protecting from foreign competition every species of property according to its respective value to the state; the value of our own to be ascertained in the production of a quarter of corn, and that amount to be charged on foreign corn when imported, as our protecting duty. We would provide, by another act, that every species of internal property in the empire, should contribute its fair proportion of tithes, taxes, and poor-rates, and pay its own labourers.* As the law now stands, all other classes of the community are enabled to say to that which is called the landed interest, "unless you insure to us health and profitable employment, we will compel you to maintain us through the poor-rates." They can also say, "unless you sell us corn below the price at which you can afford to grow it, we will purchase from the foreigner,

vidends and expenditure come? For such a state of things would just tend to make us cultivate and manufacture for the sole benefit of foreigners.

* This latter act we only recommend for the good of every class of society in the nation, but for our individual selves we care nothing, provided you pass the former act.

who neither pays any part of our tithes, taxes, and poor-rates, nor fights our battles, nor is bound to insure us health or profitable employment.* At the same time we shall insist that for the supply of all your wants you purchase from us, no matter on how much better terms you can purchase from the foreigner." In this state of things, no reciprocity of interests can exist between us and other classes of the community. Consequently such an unnatural state of things cannot last long without confusion to the whole community; and as the welfare, nay the very existence, of the empire is thus injured at the root, all the branches must in consequence wither and decay. Now, if the principles of our constitution enjoin that laws should originate with those who suffer most by the want of them, or by their inadequacy, the landed interest being, through the operation of the poor-rate and taxes, the principal sufferers in the existing state of things, (from the failure of the undertakings of all from the prince to the beggar,) they have in equity the right of instituting laws for their own relief. But, as the exercise of this right might appear arbitrary, let its basis be changed by grant-

* Considering agriculture, with the mines and fisheries, as not only the source of every species of property in the kingdom, but the impelling power which gives circulation to the whole, I contend, that to force the sale of English corn at a lower price than that at which the agriculturist can afford to grow it, by permitting foreign corn to be imported, duty free, is injurious not only to the landed interest, but to all other interests in the empire, which latter can only prosper as agriculture prospers; and on this ground I am prepared to prove that the existing corn laws are hostile to the prosperity of every species of property in the empire.

ing to every interest in the empire due protection from foreign competition, and let the several classes of proprietors be made to maintain their own clergy, labourers, and poor.*

The landed interest needs no exclusive protection; relieve it from the taxes, tithes, and poor-rates,† nearly with the whole of which, either directly or indirectly, it is now burdened, and we will ask no other legislative relief. On the contrary, we will engage to supply the community with corn and cattle at a lower price than any power in Europe; but while we continue thus burdened, we claim protection equal to our value to the state,—and we make this claim, not merely to save ourselves from ruin, but to insure and promote the prosperity of the empire. The protection we require, should be given, not for individual, but for national purposes; and its tendency should be, to make the foreigner pay in duties what we pay in taxes, tithes, and poor-rates. Place us on this equal footing, and, notwithstanding all that has been said of high rents, we will undertake to let our arable land at a rent calcu-

* This subject is further discussed in Mr. Joseph Painsent's Letters written during the year 1820, to the Earl of Liverpool, Earl Bathurst, the Right Hon. F. J. Robinson, President of the Board of Trade, and Alexander Baring, Esq. M. P. Chairman of the Committee on Foreign Trade.

† It is a question with some persons, whether the poor-rates paid by the tenant actually fall on the laud. I answer, if lands and houses were sold or let free of parochial rates, would they not fetch the amount of those rates in addition to their existing price; and is not this a proof, that the landed interest pays all the poor-rates? Again, should all the houses subject to the poor-rates become untenanted, would not the land be charged with the maintenance of the paupers.

lated on the ratio of one penny per quarter loaf* on the corn which it produces, during the time it is under crop, and even that penny we will expend in labour and in contribution to the revenue. This, then, being the amount of rent which we should claim, we could not, by making a present of it, lower the price of the quarter loaf more than one penny, and this reduction would be merely nominal, as you would, in that case, be charged with our maintenance, and with the payment of those taxes and rates which we are now paying.

I compare the present state of the agricultural interests of this country, as relates to its branches, to a once-flourishing tree, which had in spring and summer brought forth most luxuriant branches; but in autumn, when the branches should have gratefully and duly returned their sap to the parent root, they bent the trunk until their extremities touched the ground, when they sucked, like leeches, from the root of their parent tree, what was intended, in the ensuing season, to support them and their parent, consequently both

* From their speeches, I never could ascertain, that any one of the opposers of the landed interest was sufficiently versed in agricultural concerns, to calculate the cost of producing a quarter of corn in England, or to estimate the value of the landed interest to the state, or to ascertain the root of their own prosperity or subsistence; yet, with all their inexperience, those gentlemen presume to dispense what they call protection, and to prescribe rules to practical men. How a country under the influence of such ignorance can prosper, I am unable to conceive; and it appears to me, that until legislators act from a sound practical knowledge of the state of things, the nation will be governed in subserviency to foreign interests, and to the destruction of its own.

peris
duci
to c
notio
dust
both
D
liam
on f
—“
fore
fair
that
boul
rem
lenc
ing
not
it at
also
for
plai
a m
don
&c.
thei
thei
he
eco
cul
kno
info
hin
sio
tion

perished. To the same predicament are we reducing the British empire, by permitting foreigners to compete with us, duty free, with the mistaken notion of thereby serving the branches of our industry; but, on the contrary, it tends to destroy both the root and branches of our prosperity.

During the last agitation of the Corn Bill in Parliament, it is said that a member opposed a duty on foreign corn, in nearly these emphatic words:—"Who would be hardy enough to lay a duty on foreign corn? I at any rate would not." It is fair to suppose, that this member's meaning was, that such a duty would bear heavy on the labouring classes of society, and that they would remonstrate against it, if not oppose it by violence; or perhaps he had an idea of courting popularity with those classes of society, he not knowing or considering that he was doing it at the sacrifice of their vital interests. It is also reported, that he assigned another reason for his opposition, that he had heard no complaints from tenants. This was to be expected from a man nine-tenths of his time confined in London amongst placemen, courtiers, pensioners, &c. who are so ignorant, perhaps, of the root of their subsistence, that they did not know that their very meals came from the soil. Now, had he been a practical agriculturist and a political economist (as every member speaking on agricultural subjects ought to be), he would have known the state of our agriculture, without the information of tenants, and would have addressed himself to the reason, and not to the bad passions of the people, and said, Here is a calculation (presenting one), showing you what a quarter

of English corn can be grown at; a great part of which is composed of tithes, taxes, poor-rates, and labour. The latter will become chargeable in poor-rates, if not employed, and must be provided for to the state from other property, if we do not grow our own corn; and I will challenge any man, he would have said, to disprove the correctness of my statement. He would have said farther, how can any man be expected to lay out his money in agriculture, while he is exposed to the competition of foreigners in our market, free of these charges, unless a duty equal thereto be laid on foreign corn. If he do not lay out this capital, how can the labourer of England be employed? Where can the manufacturer find customers, the tax, tithe, poor-rate gatherers, payments? For he should have said, our success in this country (where corn is an exotic) depends much more for a crop, on skill and capital, than on the breadth of land sown. Again, he should have said, will not the protection required not only give employment to more labourers and manufacturers, but also be the means of increasing the quantity of corn? And although the competition in the market will keep the price low, still, as the grower will be safe from competition duty free, the cultivator would go on increasing the growth, and be prepared for a short crop, and the people be employed. He should also have said, that dear and cheap are but relative terms; for if, by the demand created for labour, wages should be raised from 1s. to 2s. per day, with constant in lieu of casual employment, and although bread should be raised from 10d. to 1s. 3d. the quarter loaf,

under such circumstances, will not the labourer be much richer in the latter cases than the former? And should he not have said, that if the price of corn is lowered below what it can be grown at, through foreign corn being imported duty free, our people will be so far turned out of employment, while the landed interest has its present charges to pay, that if the quartern loaf were sold for 3*d.* the labourer would not have 2*d.* to purchase it with; therefore, he should have said, unless you protect the root, of which you are the branches, you cannot expect profitable employment. If he had been a political economist, he would have said to the people, in the same proportion that the aggregate productions of the soil, including mines and fisheries, sell for, so will be the velocity of the wheel, of which the industry of the British empire is composed. Such produce is first exchanged for labour in part, and other parts are exchanged for either gold or the representative of gold; the money is then paid for labour, manufactures, taxes, tithes, and poor-rates, and ultimately turned into entire labour: but, unless it had first come from the land, no movement could have been made in any other branch of industry; consequently, if the produce of our soil be destroyed, the axe will be found to be laid at the root of our political existence. Another member, as is reported, said, that it was a misfortune for the country that the landed interest had obtained a majority for going into a committee on the Corn Bill. But how much greater, in the opinion of practical men, who know the effects of such measures, is

the misfortune to this country, that this member should ever have had political existence.

This shows how men, possessing the very *acmé* of perfection in private life, recorded amongst the most sincere well-wishers to their country, and possessing the first talents for sophistical argument, yet do, through ignorance of practical life, and of the science of political economy, involve their country in more difficulties (through possessing political power) in one hour than they can extricate it from in twenty years; and I much fear, the error committed on the night in question and the following one, will prove what I have here said to be perfect in demonstration, unless an act be immediately passed, giving protection to every species of property in the British empire from foreign competition, equal to its respective value to the state.

.....

DIALOGUE II.

Between a Minister of State and an English Manufacturer.

M. S. In what state is your interest?

E. M. In a state of utter adversity; for in an average of years we cannot give profitable employment to more than about two-thirds of our labourers?

M. S. What is the cause of your distress?

E. M. Our own avidity in seeking, and the weakness of the legislature in granting, to manufactures more protection against foreign competition than was granted to the main root of our welfare, the agricultural interest, and to other

vital
shar
oper
(sinc
tena
pally
inter
influ
mun
has
ruin
mer
tort
bour
thro
petit
will
tere
that
to f
our
one
and
com
Eve
cari
not
wo
I
I
oth
tha
sha
onl
sta
kin

member
 the very
 recorded
 to their
 s for so-
 gnorance
 of po-
 in more
 power)
 from in
 ror com-
 e follow-
 aid to be
 immedi-
 species of
 n compe-
 state.

vital parts of the body politic. This undue share of protection, together with the facilities open to us, of doing business with little capital (since part of the wages of labour, and the maintenance of all our paupers, are derived principally through the poor-rates from the landed interest), have attracted to our concerns such an influx from the unprotected classes of the community, that what we once deemed our nutriment has proved our bane. We behold our own ruin, in that of our supporters and best customers, the landed interest, through the drain extorted from them for the payment of our labourers, the maintenance of our poor, and, through the want of protection from foreign competition, equal to their value to the state. You will agree with me in esteeming the landed interest our main support, as you must be aware that, notwithstanding all the importance attached to foreign trade with rival powers, this branch of our commerce bears only the proportion of about one to thirty, in comparison with our domestic and colonial trade, and only about one to sixty compared to the whole labour of the empire. Even that inconsiderable proportion is so precarious, that were it not for the resource already noticed, as secured to our labourers and poor, it would not be worth cultivating.

M. S. What are the remedies you propose?

for in an
 able em-
 ds of our
 ess?
 and the
 , to ma-
 gn com-
 ot of our
 to other

E. M. The same which are required for every other species of property in the empire; namely, that our and every other property of the empire, shall have protection from foreign competition, only proportioned to our and their value to the state; and a general regulation, by which every kind of internal property shall contribute its just

share to the public burdens, and maintain its own labourers. These remedies would not only increase the demand for manufactures, but would so occupy the several productive classes, and establish so just a proportion among them; that, like the spokes of a coach-wheel, when well regulated and protected by fellyes and tire-irons, each part of the frame of society would give its due share of support, without over-straining or diminishing the efficacy of the others. Thus a fair equilibrium of burdens, payments, and profits, would restore all the members of the community to a state of prosperity.

To prove the effect of protection to us against a foreign competition duty free; and to demonstrate the great support derived by the manufacturer from the landed interest, through the poor-rates, I shall observe, that, with our present national debt and expenditure, not two-thirds of our manufactures would, without the protection already specified, be able to compete with those of foreigners, in their markets, or even in our own; and with regard to the goods fabricated from the cotton of the United States, were we to pay for the destruction of that political power which we are building up for America, and which, sooner or later, this nation will have to beat down, and to compensate the value of the national wealth and power, of which we deprive ourselves by taking cotton from the United States, and which might otherwise have accelerated the cultivation of our colonies, extended our trade, and given occupation to our unemployed population, we should become debtors to the public for some millions annually. But, notwithstanding all the protection against foreign competition with which we

are favoured, we should be able to manufacture but very few articles for the foreign market, without the aid which we derive from the landed interest through the poor-rates. I must, therefore, honestly declare to you, that we owe all that we gain, even as individuals, to an undue share of protection, as well as to the support we receive from the landed interest; that for these favours, from the nature of our laws, we make no fair compensation, either to individuals or to the nation; and that it would be much better for the nation, as well as for ourselves, that every kind of property should receive only that degree of protection to which it is entitled, from its respective value to the state. By this you will perceive how much the benefit of manufactures to the nation is over-rated by superficial observers,* although individuals may be making fortunes at their country's expense.

Our rivals, Russia and the United States, take in the proportion of only about one-thirtieth of our manufactures, and put in action only about one-sixtieth of the labour of the kingdom; yet those two powers deprive our empire of improvement to the amount of some millions per annum, and our people of profitable employment to the number of from one to two millions, thus deranging the system of our whole community. They also prevent us from selling double the amount of what they purchase from us, to our own colonists in the event of our taking from the latter our supplies of corn, hemp, flax, wood, cotton, tobacco, and rice.

* This subject is farther illustrated in a subsequent dialogue between a minister of state and a political economist.

I must also candidly declare that, while we call on the landed interest to maintain our poor, and pay part of the wages of our labourers through the poor-rates, we are not independent members of the community, and have no stake in the country which might not be easily transferred, if encouragement were offered us elsewhere; that we should have no hesitation in making such transfer, and that consequently we shall not be qualified to represent, as members of the legislature, the interest of the British empire in Parliament, until we are in a state to pay our labourers and maintain our poor.

M. S. How shall we ascertain the value of manufactures to the state?

E. M. Exactly as you would the value of agriculture, with this additional proviso, that after giving credit to manufacturers for their value to the state, you charge them on the other hand with the amount of wealth and power which they cause to pass from this country to her rivals, from whom they purchase their raw materials; and also with a quantum of national wealth and power proportioned to the number of labourers whom, by dealing with our rivals, they exclude from profitable employment.

You will thence perceive that while the individual manufacturer may be making a fortune, the British empire may be losing 100 or more per cent. by such manufacture: for instance, those who manufacture the cotton and tobacco of the United States, or the hemp and flax of Russia, occasion a loss to the nation of from 100 to 150 per cent. consequently, they should be charged with an equivalent duty, as a protection to colonial articles of the same kind. This considera-

tion applies also to foreign timber, corn, ships, and freight, which are calculated in a letter to the President of the Board of Trade.

By this equal protection, the various interests of the British community will be adjusted and harmonized. They will then resemble, as it has been elsewhere observed, the several spokes in a coach-wheel, fixed in a sound nave, well regulated by fellies, and protected by a sound tire-iron, enabling each part to perform its function. At present, the national interests resemble a wheel, in which the fellies and tire-iron are taken from some of the spokes and superadded to others, or used for strengthening another wheel, so that the machine works with an unequal pressure, to the dislocation and destruction of its component parts, some of which are encumbered with the protection withheld from the rest.

M. S. If I understand the case rightly, Mr. Manufacturer, the consequence of our manufacturing from cotton and tobacco of the United States, and from Russian hemp and flax, and of our using their timber, rice, and corn, as well as of our giving their ships the carrying trade which belongs to our ships, and of conferring on them, through our East India charter, the privileges of which it deprives us, is, that our landed interest is compelled to pay, through the poor-rates, to the manufacturing labourer, for the building of navies and raising armies for the United States and Russia to break our power.*

* The navies and armies of those powers are paid principally by the duties levied on our manufactures in their ports; and when our supply is greater than their demand, the English

E. M. The system not only causes the landed interest to suffer, as you observe; but, in the event of a war, which is inevitable sooner or later, the landed interest will also have to pay for the destruction of those very navies and armies which our present foreign policy now creates in favour of Russia and the United States of America, to an extent likely to exceed in amount our present national debt, as well as cause the spilling of more blood than did our last twenty years' war.

To illustrate the impossibility of carrying manufactures beyond the consumption of our people, and our payments of foreign articles which we consume, I will suppose a man buys in England £5000 worth of British manufactures, sails to, and exchanges them for sugar and silver at the Havannah and Vera Cruz, returns to England, and finds the market glutted. (The market for silver to be glutted, to a theorist, may appear singular, still silver, in our market, is at present about 15 per cent. under what is called the standard value, and if twenty millions worth were now to arrive, and we to continue at peace, and not import foreign European corn, I should not be surprised at seeing it 40 per cent. under its standard value. I will say more, that from the free access given to the gold and silver mines, by the revolution in South America, and the encouragement afforded to scientific men for introducing and applying machinery in those mines, no one ought to be surprised to see, before the end of 20 years, silver in this country, without our coin-

exporter pays those duties, but first receives their amount from the landed interest, through the poor-rates, in the payment of the manufacturers, labourers, and poor.

e landed
 the event
 later, the
 for the
 ies which
 in favour
 merica, to
 r present
 g of more
 r.
 ing manu-
 ur people,
 which we
 England
 , sails to,
 ver at the
 England,
 market for
 ay appear
 at present
 the stand-
 were now
 , and not
 uld not be
 r its stand-
 n the free
 es, by the
 encourage-
 ntroducing
 es, no one
 end of 20
 our coin-
 amount from
 e payment of

stamp on it, so very plentiful, as to make the pro-
 prietors of our iron mines, thank their good for-
 tune, that their iron is not silver.) This adven-
 turer then sails to every port in Europe succes-
 sively for a market for his cargo, and finds one
 at every port he touches at, but can get nothing
 as a profitable remittance to this country, in con-
 sequence of England being already superabund-
 antly supplied with the produce of those countries:
 consequently, although this Havannah and Vera
 Cruz adventurer had the very things which those
 foreigners wanted, and which articles he received
 in barter or exchange for British manufactures,
 still he could make no profit to himself, or extend
 the sale of his country's manufactures beyond the
 payments of her consumption, these being already
 made by others; therefore such an adventure
 will not again be undertaken. Of course, those
 who manufactured his cargo were turned out of
 employment; the only thing a person so circum-
 stanced could do, was to alienate himself from
 his own country, and sit down and spend or em-
 ploy his money in the country in which he dis-
 posed of his cargo; but such measures deprive
 England of her wealthy population and political
 power, and prove, that our manufacturing inter-
 est cannot be carried beneficially beyond the
 consumption of our people. But when protection
 is duly afforded against foreign competition, every
 property of the state, like the spokes of the coach-
 wheel, will be so regulated and balanced, that no
 attempt will be made to carry it beyond its na-
 tural line. But if the adventurer had been con-
 fined to trade between England and her colonies,
 although the individual might have been unfor-

fortunate, the country would have received no injury. But Dr. A. Smith goes so far as to say, that such an adventurer would find relief from speculations in exchanges, and that these, and not the balance of trade, govern exchanges; but I say, unless trade agitates the money market, the speculation in exchanges would be carried on but for a very short time, and even then on the average of years as a mere speculation only, to an inconsiderable extent, for want of profit as an inducement. This shows, that our application to the legislature should be for measures to promote consumption; and that can only be done by giving profitable employment to our people; the latter can only be effected by protecting every property according to its value to the state.

.....

DIALOGUE III.

Between a Minister of State and an English Ship Owner.

M. S. In what state is the shipping interest of the British empire?

S. O. Very unprosperous, with the exception of the whaling ships. These, being protected to an extent beyond their value to the state, are doing well for the present; but as the rest of the shipping interest is not protected to an extent equal to its value, it will soon cause the former to be crowded and over-done; when both, from the same cause, will share a fate similar to that experienced by the West-India sugar-planter, from

the want of equal protection felt by the cotton-planter, or that experienced by the British manufacturer, from the unprotected state of the agriculturist. This consequence will be inevitable, unless either the excessive protection accorded to the whalers be withdrawn, or other ships be placed on the same footing; for partial and excessive protection is in the long run equally injurious to the party protected and to the state, in a like degree as if, on the other hand, the protection were inadequately given, or totally withheld. It is for the common interest of all kinds of property, that they should be equally protected. Many of our ships are rotting by the walls; and those employed are not paid above two-thirds of what is essential to the solvency of their proprietors; hence, the ship-owners, the sailors, the shipwrights, as well as sail-makers, and other artisans and tradesmen connected with shipping, are in general sinking into a state of dependence on the poor-rates, payable by the landed interest. Through the demoralising effects of poverty, they are all consuming the national wealth, and debilitating the political power of the empire.

M. S. To what cause do you ascribe these dreadful evils?

S. O. Our principal grievances are, that we are prevented, by the East India Company's charter, from procuring employment for much of our shipping; that our colonial conquests were ceded at the peace, without any stipulation for an equivalent, or for a preference in trade, while the parties to whom the cession was made were obliged to employ foreign ships; that our interests have been compromised in our treaties with the United

States; that our colonial timber trade is not protected to an extent commensurate with its value to the state, namely, about 25*s.* per load in addition to the present duty on foreign timber; and that, while such numbers of our population are out of employ, sufficient encouragement is not given in our own beautiful colonies, to the cultivation of cotton, tobacco, hemp, flax, and corn.

M. S. What remedies do you propose?

S. O. That our Secretary of State for Foreign Affairs and our President of the Board of Trade shall be sound practical men, possessing, at the same time, a perfect knowledge of the science of commercial political economy; or that a chamber of commerce shall be established, similar to that in France, to assist our theoretical ministers in their treaties and commercial measures; next, that an act of parliament be passed, giving to every kind of property in the British empire protection against foreign competition, commensurate with its respective value to the state. This remedy would not only restore the greatest part of those advantages of which the legislature has deprived us and the empire, while favouring foreign rivals, to our disparagement, but would cause all our imports to be made in British ships; and when colonization was carried to its full extent, we should have employment for double the amount of our present shipping and unoccupied population, while the consumption of our manufactures would also be doubled.

To those who assert that our East India Company's charter excludes from employment only a few ships per annum, my answer is,—produce an official statement of the number of American

ship
oce
to a
Ind
(not
Eur
be t
the
ing
and
pre
van
sha
per
obs
for
cor
of
tra

Sta
on
sm
we
the
sh
as
rel
mi
in
Gr

th
eq
an

ships employed in trading from the shores and ocean of the Pacific to China, and of those trading to and from the seas, empires, and countries of India, Arabia, and thence to China, America, (not including the United States,) Africa, and Europe: and I venture to say, that the result will be from 200 to 300 sail. Under the operation of the proposed act, we might calculate on employing two for every one now employed by America, and this would be the means of reducing her present number by one half, as we shall have advantages over her equal to 10 per cent when we shall have removed that unnatural bar to our prosperity, the East India charter, in so far as it obstructs the competition of English traders with foreigners, without, however, interfering with the company's territorial revenue, their government of continental India, and their monopoly of the trade from China to the mother country.

The fact that the trade between the United States and England employs the proportion of only one English to four American ships, proves how small was the practical knowledge of ministers, as well as of their opponents, when they treated with the Americans on the supposition that English ships would sail and carry freight on as cheap terms as those of America; and it shows also how little reliance was to be placed on the advisers of ministers for the conclusion of treaties which are in operation so injurious to the best interests of Great Britain.

If, as report says, the late extended grant to the Dutch government, accorded too without an equivalent, for trading to Demerara, Berbice, and Essequibo, be allowed to be ratified, it

will deprive of profitable employment about from twenty to thirty sail of English ships, and from 15,000 to 20,000 British subjects; while, during the period of the grant, the state will lose a large portion of revenue, wealth, and political power. I therefore hope it will not be ratified.

From the little estimation in which some of our ministers seem to hold British ships and colonies, as well as colonial and domestic commerce, in comparison with foreign trade, and from the high value, on the contrary, which the late ruler of France and other foreign potentates set on our colonial advantages, it is evident that the former, however well intentioned, (for although I believe them to be honest as men, still, from their not seeming to know the superior value of our shipping interest, and domestic and colonial trade to the nation over unnatural foreign trade, and which I calculate proceeds from their being governed, in their judgement, more by wild theorists than by actual experience or the advice of well-informed patriotic men,) should be vigilantly scrutinized by practical men in their commercial negotiations and measures, or the consequence may be that we shall be burdened with the expense attendant on ships and colonies, merely for the benefit of foreigners. Indeed the common observation of mere practical men (if their belief and almost absolute knowledge did not incline to the contrary supposition) would lead them to infer, that the persons particularly concerned in framing and executing our commercial charters, treaties, and other measures, are intent on securing a retreat in case of emergency, among those foreign nations to whom our im-

poli
of
cha
to
tha
dep
ed
the
col
pre
of
and
sho
T
of
me
Th
Th
q
f
Th
k
f
s
o
t
t
Sec
r
Th
v
i
t
c
h
n
De
t

policy is transferring so large a share of the trade of the British empire; for a large portion of the charters and the whole of the treaties do no good to Englishmen; and, in plain truth, it is said, that, had it not been for the heads of the colonial department, the Americans would have succeeded in obtaining the commerce with, as well as the carrying trade between, our West India colonies and the United States, to the great prejudice of our British American colonies and of our shipping interest, two sources of revenue and wealth which conjointly, perhaps, fall little short of two millions sterling per annum.

The following is my estimate of the number of British ships deprived of profitable employment for the reasons here assigned:

Through the East India charter, about	300 sail, 250 tons each.
Through cession of colonial conquests, without reservation of a preference of trade	100
Through want of protection to every kind of British property against foreign competition, equal to its respective value to the state:—first, on the carriage of colonial timber, through want of an additional protecting duty, about	300
Secondly, through treaties with America	300
Thirdly, the protection aforesaid would create employment in carrying emigrants to our colonies, and bringing home the products of their cultivation, as cotton, tobacco, hemp, flax, and corn, on the average of ten years, about	1000 sail
Deduct, as charged above for American treaties ..	300
	<hr style="width: 100px; margin-left: 0;"/> 700

1700 sail, 250 tons each.

The direct and indirect revenue, national wealth, and political power, derivable from the employment of so vast a number of ships and people, cannot be estimated at less than from five to ten millions per annum. In making this estimate, we must take into account the cost of reducing the unnatural national wealth and political power, which we are now helping to create for the United States and Russia, through our folly in giving to those states the profitable employment of which we are depriving our own ships and people.

If ministers cede by treaties to foreigners that which would give profitable employment to our unemployed people, and cultivation to our colonies, in the production of cotton, tobacco, hemp, flax, &c. still they have no right to require the English ship-owner to give up his right to the carrying trade of those articles which would belong to our own shipping, had we produced them in our own colonies. On these grounds, as it is only by an act of courtesy, and not of necessity, that we take those articles from foreigners, we certainly ought to maintain our right of importing those commodities in our own ships; and it is on these grounds we ought to meet the Russian and American negotiators.

M. S. I am informed that the Committee of the Honourable House of Commons, on foreign trade, have founded one of their objections to the protection of colonial timber, on the ground that English ships are able to carry freight cheaper than the northern European powers.

S. O. That ground is fallacious, both in fact and in theory. It is fallacious in fact, since the northern powers are able to build and fit out a

ship for sea, to victual and man her, and afterwards to navigate her, at about one-half or two-thirds of the charge incurred in the construction, outfit, and navigation of an English ship. Their men sailors do not cost them so much as our boys. Their naval architects, also, are not only as skilful as our own, but they are free from the restraints imposed by law on the latter, which prevent the application of science in aid of their skill for the construction of ships. These facts being so easy of proof, what man of common sense can believe (whoever may assert) that an English ship can be built and navigated on as cheap terms as those of the northern European powers?

Not having seen the evidence laid before that committee, (though sought for from those who should feel interested in the developement of truth,) I can only presume that some part of it must have shown what English ship-owners or builders had done, who were on the verge of bankruptcy. But, however this may serve as a criterion to the cunning trafficker, it ought to be no criterion to a legislative body, which should calculate the cost of building and navigating a ship, allowing the owner and builder a fair profit to enable them to pay their taxes and be of service to their country. But, at all events, the question as to the cost of building and navigating an English ship does not enter into the committee's inquiry; they have only to act on the broad principle of ascertaining the value of the British shipping interest to the state, and of protecting, according to the measure of its value,

that and every other interest in the empire from foreign competition.

The President of the Board of Trade, who is a member of the Honourable Committee in question, can adduce Mr. Joseph Pinsent's calculations on the subject. I have to add, that, independently of other considerations, such a principle of calculation, as that which is said to be adopted by this Committee, would have to be modified every month; but the principle of protecting every kind of property according to its value to the state, would be comparatively general and permanent, and would moreover suppress all things that were useless to the state.

M. S. I understand that the Committee insist very strongly, that, if we lower our duties, the foreigner will do the same, and the result will be a great increase of trade.

S. O. With respect to such anticipations, I ask, how can they be realized, when, if you survey the whole country, you will find no person, consuming a foreign article, who has not two for one that he really wants? Then, if an increase of foreign trade should take place, it must be in such articles as our own people can produce at home, or in our colonies: this increase may be beneficial to foreigners, but how can England be benefited by having her people turned out of employ, to subsist on the poor-rates, for the sake of permitting the importation from foreigners of the very articles which our own people previously produced? In reply to all applications for an increase of foreign trade, a statesman should say, "Do you propose to introduce any article which our own people are

able to produce? If so, I cannot listen to you ; for we must not turn our people out of profitable employment, to subsist on the landed interest through the poor-rates." But on this subject the clearest light will be thrown by the specimen of political arithmetic annexed to the dialogue on New South Wales and Van Diemen's Land, and by the illustration subjoined. Would not the Committee have shown more wisdom, if ere they had made the Report which they are said to have made, they had ascertained the data for a sound conclusion, namely, that the means of supplying our wants, or of meeting our consumption, were those which generated and augmented commerce; and that the profitable employment of our own people not only produced those means, but contributed to our revenue, and gave wealth and power to the nation? Besides, we can never import to an extent beyond consumption, nor export beyond the value of our imports; and, in the very ratio in which we take from foreigners such goods as we can produce ourselves, in the same ratio we not only paralyse the national industry, deprive our people of profitable employment, and diminish commerce, but we arm foreign rivals with the means of annoying us. Therefore, by opening our ports on any other condition than that of protecting all native and colonial property according to its value to the state, we merely give to foreigners the profitable labour of our own people, and strengthen the hands of our rivals against us.

I have to add, that, however sarcastically some members may have treated the subject, I am ready to prove, that while our foreign policy

keeps our people and ships unemployed, it would be of greater national advantage to occupy both in bringing coals from Newcastle round by the Land's End to London, or timber home from Canada by way of the Cape of Good Hope, than suffer the ships to rot, and the men to become corrupt and demoralized, through want of profitable employment, only allowing the extra freight to be paid by a public rate. In the above case, what we paid in extra freight we should save in poor-rates, promote good morals, augment our national wealth and power, diminish crime, and lessen the transportation of convicts. This would surely incline the balance in our favour.

If this line of argument be correct, and I challenge the world to refute it, how strongly does it prove the advantage of domestic and colonial trade, in augmenting the profitable employment of our ships and people, and its superiority to foreign trade, which tends to exclude both from employment.

The right way of calculating the value to us of that foreign trade in those articles which we can produce in our own empire, the importation of which necessarily deprives our people of profitable employment, is to ascertain the cost to the empire of maintaining those people whom that trade tends to turn out of employment, and who will then have to live on the landed interest, &c. &c. which cost should be added to the price at which the foreign article sells in our market; for instance, ascertain how many quarters of English corn, the cultivation of which employs equal to one man for a year, then, as I think the producing of about seven quarters of wheat in Eng-

land, from the time the land is begun to be prepared, until the grain is delivered to the miller, will give employment equal to one man, what will such a man cost maintaining, who has been turned out of employment through the importation of seven quarters of foreign corn? I say, £20 per annum; for every other calling being full of labourers, he cannot get re-employed without removing another man from employment, who will be of equal loss and cost to the state with himself.

I believe that, if foreigners had complete possession of our corn-market, they would charge on the average of years more than we pay now, and perhaps starve us ultimately; but at any rate they will not charge more than about £1 per quarter less than our own agriculturists would do, were they properly remunerated. Admitting this to be the case, the following is about a fair statement of the loss on our consumption of every seven quarters of foreign corn.

Dr. *Foreign Corn.*

To maintaining for a year one man out of the poor-rates.....	£20
To loss to the revenue, by the lessening this man's consumption of exciseable articles	5
To national wealth and political power, also the cost of demoralization of an Englishman, through being deprived of public employment	1
To national wealth and political power given to foreigners to break our heads	1
	<hr/> £ 27 <hr/>

Contra.

By the reduced price of seven quarters of wheat under what the British agriculturist could have afforded, while he had to bear the burdens of the state, say at £1 per quarter

£7

By balance, loss to the nation by the importation of seven quarters of foreign corn, while the British empire can produce the same

20

30

£ 27

And as the English agriculturist receives a greater price for his corn, he consumes a greater quantity of our industry in manufactures, &c. than the foreign corn would purchase, the nation is a loser from that circumstance also, in the point of selling its manufactures.

The use of foreign timber, and the employment of foreign ships, may be calculated on a similar principle. For instance, say you gain nominally £500 on the importation of 1000 loads of foreign timber in foreign ships, inquire how many English ship-builders, and other ship tradesmen of all descriptions, sailors, and colonists, this turns out of employment, and which will be found at least one hundred. Then state your account as follows:—

Cr.

Contra.

By reduced price of 1000 loads of foreign timber below what colonial timber could be delivered at, including the superiority of its quality, if there should be any £500

Note.—Foreign timber pays no indirect revenue, and the direct revenue is paid by the consumer, consequently it ought not to be credited. While we have an excess of population, what is paid for labour is saved to the nation in poor-rates and charities, and we gain, as a credit balance, morality, national wealth, and political power.—Ships (excepting what consist of foreign materials), freight, and the cutting and carriage of colonial timber consist of labour and indirect revenue, therefore what the timber costs is so much saved from the poor-rates and other national funds.

By balance, loss to the nation by the importation of 1000 loads of foreign timber 3400

£ 3900

Dr. Foreign Timber.

To the turning 100 men as aforesaid out of profitable employment, to live on the poor-rates or charities: this will cost £20 each..... £2000
 To revenue, lost by their ceasing to consume exciseable articles, and thereby producing direct and indirect revenue, equal to £15 per head .. 1500
 To national wealth and political power lost, and expenses for judicial proceedings, and transportation 200
 To political power given to foreign rivals to break our heads 200

£ 3900

as
em
the
an
£:
tho
the
tio
is
litt
sho
as
the
on
par
cal
din
ple
sun
in
dec
res
our
of
me
is
vo
tha
the
tio
aff
the
wa

On the employment of as many foreign ships as will give nominally £500 profit over that of employing English ships, the result will be just the same as in the above statement of foreign and colonial timber; it will be a loss of about £3400 to the nation on every such £500, although individuals may be gainers. This shows the Honourable Committee, that the consideration of the cost of things, and of existing usages, is quite foreign to their subject, for this sort of little matters is only necessary to be known to shop-keepers, ship-owners, and merchants; and as they (the Committee) have put themselves into the character of statesmen, consequently, have only to inquire into the value of this or that particular interest to the state, their *data* of calculation should be, how much it increases or diminishes the profitable employment of our people; and they should be guided in their measures accordingly. The whole empire should be in their "mind's eye" when they make their decision, for on the employment of our people rests our prosperity, revenue, and defence. If our manufactures increase in the face of the loss of our foreign trade, it is a proof that the domestic and colonial trade, which took its place, is of more benefit to the nation; and those advocates for foreign trade ought to be satisfied, that, if our industry increase in the aggregate, the loss of our foreign trade is a gain to the nation, although it may be a loss to them.

There should be practical men at the head of affairs, or a chamber of commerce to assist a theoretical administration; for no minister who was a practical agriculturist, and felt the burden

of 1000 loads of foreign timber £3400

£3900

£3900

of tithes, taxes, and poor-rates, would have formed a Corn Bill, permitting foreign corn to be imported duty free; nor would a practical ship-owner have signed the East India charter in its present form, ceded our conquered colonies, or made our existing treaties with America, measures from which some men would have foreseen consequences fatal to the British empire.

.....

DIALOGUE IV.

Between a Minister of State and a Merchant Colonist of the Cape of Good Hope.

M. S. What is the state of affairs at the Cape?

M. C. Not good.

M. S. For what reason?

M. C. We want English laws to govern us, and of course an act of union constituting our colony an integral part of the British empire, with the right of sending representatives to Parliament. Our territory, also, ought to be surveyed, divided into townships, and sold in lots in England, to attract a numerous influx of effective emigrants able to cultivate and defend the colony, while consuming the manufactures and augmenting the commerce of the mother-country.

M. S. The remedies, then, for your grievances are obvious?

M. C. Yes. I have shown that they consist in the adoption of English laws, an union with the mother-country, a survey of the colony, and a

sale of the lands. When our population, through these advantages, shall have increased, we, in common with our fellow subjects, shall claim protection for every kind of British property in the ratio of its value to the state. We shall then have a certain market for our produce, and the home manufacturer will be sure of an increasing demand for his articles from us. The ship-owners also will derive great benefit from this change, since among other consequent advantages our corn will always be admitted in England on paying a duty of about 12s. per quarter. On the other hand, if you close our natural home market against our produce, when subjected to proper duties, you will do your country no service by sending settlers to the Cape. A certain manufacturing market for produce always acts as a bounty to cultivation and production.

~~~~~

### DIALOGUE V.

*Between a Minister of State and an East India Merchant and Planter.*

*M. S.* How is your trade?

*E. M.* Very bad.

*M. S.* From what causes?

*E. M.* One great cause is a certain part of the East India Company's charter, the more to be lamented from the circumstance, that although it prohibits us from doing what foreigners now do, and prevents us and the nation from gaining many millions per annum, it is of no service to the East

India Company, or to any other lawfully trading British subjects. Another cause is, the want of protection against foreign competition to every kind of property in the British empire, according to its respective value to the state, in order to secure us a remunerating market for our produce.

*M. S.* What are the remedies you propose ?

*E. M.* Either a repeal of the East India charter *in toto*, or at least of that part which is of no service to the Company, and which is highly detrimental to our and the national interests, and to the political influence of this state over foreigners. In the next place, I would of course recommend, that every kind of British property should, according to its respective value to the state, be protected from foreign competition. By the latter remedy, the present duty on our sugar will be lowered 5s. or more per cent.; and additional protecting duties will be laid on foreign cotton, in favour of our cotton, to the amount of at least 6d. per lb.; on foreign tobacco, in favour of our tobacco, 3d. per lb.; in favour of our rice, an additional 5s. per cwt.; and in favour of other East India goods in the same proportion. It will also have the effect of augmenting the demand for British manufactures in India, and for India merchandise at home, and by this augmentation will engage a greater proportion of our shipping in the trade. The operation of both remedies will tend to improve the revenue, to advance the prosperity of the empire, and insure to this nation the wealth and influence which to our own wrong we are now bestowing on rival powers.

## DIALOGUE VI.

*Between a Minister of State and a Merchant Colonist of New South Wales and Van Diemen's Land.*

*M. S.* In what state is your beautiful colony?

*M. C.* Incomparably good with respect to the bounties of nature, but capable of great improvement with regard to the condition of man.

*M. S.* How is the improvement of your condition retarded?

*M. C.* By the want of an act of union constituting us an integral part of the British empire, and empowering us to send representatives to Parliament; by the want of that protection from foreign competition which would insure for our produce a market in the parent state; and, lastly, by the East India charter, which should be repealed, either totally, or partially, so as to allow us to trade where our interest invites us.

*M. S.* What are the remedies you propose?

*M. C.* You have doubtless anticipated them from the causes assigned. They are, the integration of our colony as well as all others with the British empire, and protection for our property against foreign competition, commensurate with its value to the state. These legislative measures would provide us with a sure market, without which the most fertile land in the world is of little value. I need not add, that the repeal of the East India Charter would open to us a free trade

with all the world, as far as relates to British laws.

I have to observe, that the territory of our country should be explored; the survey of our coast should be made (*in boats*) since, from the locking of the land, many large harbours and rivers may escape the surveyor's notice.\* A chorographical description should be given; and the townships, farms, and plantations, properly marked out in maps, should be sold in England to the highest bidder, on condition that they be located and cultivated in a given time, or the deposit be forfeited. The sale of the land, and the legislative protection already mentioned, will open a steady market at home for our produce, and create an annual demand in New Holland for from 100,000 to 300,000 of our surplus population, who will raise all the hemp, flax, tobacco, and about one-half or two-thirds of all the cotton we may require. The colony, in return, will consume, in about ten years hence, double the quantity per annum of manufactures now taken by our foreign rivals; and this colonial intercourse will employ from 500 to 700 sail of British ships, of 300 or 400 tons burden each; it will increase the national wealth by many millions per annum, and give us political power for the defence, instead of strengthening, as the present system does, our

\* That this oversight is possible, is amply proved by Captain Flinders's mistake in describing Port Macquarrie as a lagoon; and if Mr. Oxley had not been disappointed in his object, that port might have been considered a lagoon for centuries to come, though Captain Flinders, in his survey, did all that man could do with a large vessel.

rivals for the offence and destruction of our empire.

The sale of colonial land at home, in lots, is preferable to the present mode of taking out emigrants, and assigning to the governor the distribution of the allotments; because, when a man buys his lot, he proves, in the first place, that he possesses property; he chooses, in the second place, the lot which best suits him; and, in the third place, he emigrates on sure grounds, and has nothing to apprehend from any mistake which may afterwards happen.

*M. S.* I fear you have not sufficiently considered the requisites for carrying out the emigrants, and for opening a market to their produce; government have no funds to advance for such purposes.

*M. C.* I am well aware that there are no funds at the disposal of government for those purposes; and, if there were, I should apprehend from them more harm than good, for the ministers of most governments are so circumstanced that they cannot forbear favouritism; hence, in all probability, many of the emigrants would be called on to act parts to which they had never been accustomed, and for which they had not been qualified by nature. On the contrary, individuals who purchase their lots at home will take care to select proper persons for cultivating them; they will know their dependence, and go directly and without hesitation to their new purchases. Besides, I calculate that when every property is protected according to its value to the state, the relief thus effected in the poor-rates, the increase of indirect revenue, and the augmentation made to the na-

tional wealth and power, will be such that colonial cotton produced by British white people in New Holland will be found entitled to a protecting duty of from 6*d.* to 1*s.* per lb.; tobacco to from 3*d.* to 6*d.* per lb.; hemp and flax from £15 to £20 per ton; and corn 30*s.* per quarter. The sums in this estimate may be erroneous, but the principle is correct; however, all that we require for promoting the prosperity of the colony and the empire is protection to our property equal to its value to the state. These protecting duties will operate as an extraordinary bounty in encouraging the cultivation of the soil and the production of the articles enumerated; and the advantages thus secured to the colony, with its union to the parent state, will tend to repress colonial rebellion, to which too strong an incentive is given by our present system of admitting in our markets the produce of revolted colonies on nearly the same footing with that of the colonies which remain faithful to us. Another happy consequence on which I calculate from this salutary protection will be the encouragement given to operative husbandmen. I shall expect that in New South Wales the demands of agriculture will be such that £21 per annum, with board and lodging, will be readily given for a labourer; and as I would undertake to carry such emigrants out at £21 per head, every able man, indenturing himself to serve two years, at about £21 per annum, with board and lodging, and the expenses of his passage out, would accomplish his object. Again: many parishes would purchase lots of land, pay the passage of their paupers, and locate them at their own expense.

Indeed, let the two acts I have suggested be passed, the East India charter be partially repealed, the land surveyed and sold in lots, and I will engage to carry the remaining measures into execution. I calculate that the land will sell at from *2s. 6d.* to *7s. 6d.* per acre, or, at an average, *5s.*; that one million of acres per annum will be sold, and that the proceeds will not only pay all the expenses incurred by government, but leave them a large residue, applicable to other purposes.

*M. S.* But would not this regulation for admitting cotton and other merchandise from our own colonies, favoured by protecting duties, derange our present relations with the United States and Russia, and induce those powers to withhold from us their produce in future?

*M. C.* With due precautions it would occasion no perceptible derangement of our present system; for, until we had brought our plantations to a certain degree of improvement, we should not need to impose more than a small portion of the protecting duty in question, and might give the other part as a bounty to the importer of those colonial articles. In the next place, should the change be found likely to affect our foreign market, let a drawback be allowed on exportation equal to the protecting duty imposed. But reflect, Sir, for a moment, on the little value of our foreign commerce compared with our colonial and domestic trade; and, with respect to the increase of price, it would not be more than one penny per yard on cotton goods, and so in proportion on other merchandise. As to the possible cessation of supply from America and Russia,

that is the very reason why we should begin to raise in our own colonies the produce we derive from those powers; for it is a most serious disadvantage to depend for the staple commodities used in our manufactures, and in the equipment of our fleets, on the whim or caprice of rival nations, and again expose ourselves to the treatment we have already experienced from them. The longer we remain in such a state of dependence the more difficulty we shall find in extricating ourselves; and I am sure that the best way to enforce the respect of our rivals is to show that we have both the means and the will to attain independence. I would beg you to consider which alternative is most to be dreaded—a refusal of supplies from those powers when we have not the means of indemnifying ourselves, or the little temporary inconvenience which might result from the plan I have proposed for attaining independence. Added to which, on the score of justice to those powers, as we can produce nearly the whole of the articles which we purchase from them, they ought to feel obliged to us for our courtesy to them during so long a time, at the expense of our own empire, when they cannot get served from any other power on the same terms as from us; under these circumstances, sound policy on their part will induce them to give you all they can spare, while you show yourselves independent.

Upon the whole, I consider that if Russia and the United States of America were to shut their ports against our commerce, it would in effect be only doing what we ought long ago to have done ourselves: therefore, we ought to rejoice at, rather than regret, such measures, as it

would drive us to do from necessity what we ought long ago to have done from choice ; namely, to employ our now idle people in our own colonies to produce similar articles to what we take from those powers, and employ our idle ships to bring them home. India can supply us with cotton, tobacco, &c. in case of need.

*M. S.* But how shall we manage to raise revenue ?

*M. C.* You will have a protecting duty in addition to your present regular duty ; and, from the indirect revenue which the employment and expenditure of so large an increase of population and shipping will create, you will derive treble the amount accruing from your present direct duties on articles of foreign growth ; besides, indirect revenue is always paid before direct revenue.

*M. S.* But whence shall we procure such a supply of emigrants as you have mentioned ?

*M. C.* You must be aware that when our population is in a sound and prosperous state, and when we have profitable employment for our people, its natural increase will be from five to seven hundred thousand in a year.

*M. S.* I think you have convinced me of the practicability of your plans, and I shall therefore lose no time in recommending their adoption. As an additional population of 200 millions will be wanted to do justice to our beautiful colonies, it will be time enough 300 years hence to discuss the arguments of Professor Malthus for checking population to prevent famine. As to a colonial revolution in New Holland, it cannot take place these 50 or 100 years, during which time we shall be reaping all the advantages you have enumerated while we are checking the growth of

formidable rivals nearer home, to reduce which we might have to expend millions per annum in wars and subsidies. After our colonies shall have been united to the mother-country, and permitted to send representatives to Parliament, I see no more probability of a revolt in New Holland than in Devon or Cornwall, or even in the metropolis. Those colonists will have equal privileges with their fellow-subjects at home, and they will have for their produce a better market than was ever open to the American revolvers. They will have no reason to wish for a separation from the mother-country. Besides, the climate of New Holland is so genial, that it permits white people to pursue agricultural labours without injury to their health, which they cannot do elsewhere in the same latitude, while the soil is more fertile and productive than any other. Cotton, tobacco, rice, hemp, and flax, are said to be indigenous to the climates of New Holland; and these advantages give the colony peculiar claims to incorporation with the parent state; and, as a residence, it is better suited to the constitution of an Englishman than any other part of the world out of the United Kingdom.

The following calculation in political arithmetic may tend to illustrate the superiority of domestic and colonial trade over foreign commerce.

Suppose we employ two labourers in a foreign state to cultivate for us cotton, tobacco, hemp, and flax; that state, in return, employs two labourers in England to manufacture articles that are then in demand. In a political view, this exchange makes nothing in favour of England. But if, under a promise of protection commen-

surate with their value to the state, and a consequent assurance of a remunerating price for their produce, we invite two paupers, or two men, who by emigrating shall leave employment for two paupers, to go and cultivate cotton, tobacco, hemp, and flax in New Holland, these two cultivators will create employment for just as many manufacturers in England as did the two rival foreigners; then these two and two, in a political view, will make four in favour of England; to this number add one as a carrier of merchandise in a British in lieu of a foreign vessel; again, add one, as saved from the poor-rates, another as augmenting the national wealth by the cultivation of our colonies, two more as having diminished the power of a foreign rival to injure us; and, lastly, two families rising for our future defence, and for the consumption of our manufactures. Take into the account also, the diminution of criminal prosecutions, and of the transportation of convicts, lamentably frequent among a people deprived of profitable employment. From these data we may fairly conclude, that while, by employing rivals we gain nothing, but, on the contrary, sustain a great loss; by giving work, either at home or in our colonies to our unemployed people; we gain in political power, (comparatively speaking,) in the ratio of 10 to 0; in national wealth of 4 to 0; and in purchasers of our manufactures, of 6 to 2. By under-rating our colonies and colonial trade, and by overlooking the distinction between a foreign trade which excludes our people from profitable employment, and the foreign trade which gives increasing occupation to all, we have committed the two great errors in political economy

which have caused our present distresses. Another argument in favour of colonization, which obviates also the fear of separation from the parent state by rebellion, is, that what we give to the colonies, provided it does not reduce the population of the parent state below what is necessary for its purposes, is the redundant produce of the parent state, which, under such circumstances, goes to the colonies, and which would do more harm than good if it had remained at home.

To those who say that our colonies will be little more used by Ministers than as mere places of patronage for governors and secretaries, I answer, that if they would but contemplate England as deprived of her colonies, they would be at a loss to discover any inducement for one-half of our present population to remain in the United Kingdom. But the expectation which they cherish is that our colonies will take off our excess of population, and will thereby be the means of giving profitable employment to every unemployed man in the empire; yet this can only be realized when every property is protected as aforesaid, in order to give the colonist a market for his produce, without which, colonists and colonies can never prosper. They should be made a right use of or given up; I trust they will be always found too valuable for the latter purpose.

Our colonies, in gratitude as well as in equity, from expense of colonization and naval protection, should ask only for the privilege to trade in British or colonial ships; nor should they ask to be allowed to import any foreign goods into the colonies not allowed to be consumed in England,

that will rival the sale of British or British colonial produce or manufactures in their markets. They should also (when able to bear it) levy sufficient duties on their imports to pay their civil and military establishments and protection; but beyond this, as far as relates to trade and our laws, they ought to be as free as air in their trading to and from wherever foreigners will permit.

.....

### DIALOGUE VII.

*Between a Minister of State and a British American Colonist.*

*M. S.* In what state are our colonists in your quarter?

*A. C.* They are not prosperous, but better than they will be if foreign interests should prevail over sound policy, by causing the reduction of our protecting duties on foreign timber. Yet there is great room for improvement in our condition, and in that of the empire at large.

*M. S.* How is such improvement to be effected?

*A. C.* By giving protection to every kind of British property, commensurate with its value to the state. This general measure, as it affected us, would increase our present protecting duty on foreign timber by about 25s. per load, would augment the annual demand for our timber, deals, masts, &c. by from 70,000 to 100,000 loads, and would give employment to about 300 additional

sail of common-sized British ships. It would also secure in the mother-country, a perpetual market for our corn, subject to a duty of about 12s. per quarter. The survey and division of our lands, and the public sale of them in England by lots, to be located and cultivated in a given time, would attract purchasers with real capital (at present either vested in foreign funds or remaining dormant), who would select proper men to settle here, and thus strengthen our means of defence against our neighbours. Thus benefited with a protected market for our produce, and a thriving population, we should greatly alleviate the burden of your poor-rates, and rest secure from any attack on the part of the United States.

You ought to give a colonial government to Newfoundland, and permit the colonization of the interior; you ought also to make treaties of reciprocity with Spain and Italy, on behalf of that island, similar to that which you have concluded with Portugal; and encourage the fishery, that great source of national wealth, by taking their wines, oil, and fruit, at about 15 per cent. duty, and giving them our fish on the same terms. But the grand measure which can insure prosperity to our colonies, is an act for incorporating them with the British empire, and for allowing them a share in the representation. This, with the commercial protection already mentioned, would secure them to the mother-country, and restore confidence to all parties; it would cause the consumption of your home manufactures in British America, to exceed, in a few years, the present consumption of them in the United States, and would extinguish the competition between foreign corn and

timber, and our own in the British markets, which now exists to the great prejudice of the empire.

*M. S.* But would not this protection, and the sale of colonial lands at home, tempt our people of property to emigrate?

*A. C.* Certainly, and that effect would be advantageous to the empire, for our colonies would then obtain substantial settlers, and by them be enabled to bring their infant undertakings to maturity for their own benefit and that of the state: for, of course, it so happens, that if a man sells property in England, there must be a purchaser; the property merely changes hands; and, if emigrants take out specie, they only take from one part of the empire a portion of unemployed capital to be circulated in another part, since, if it were wanted at home, it could not be obtained, except on terms too high for the emigrant's purpose. If he took out specie, he could not trade with foreigners, and therefore it must be returned to this country, when wanted in payment for British produce or manufactures. But as nine-tenths of the property taken away by substantial emigrants consists of British produce or manufactures, the sale of their funds in this country is advantageous to the empire. But when an emigrant knows, that on his arrival he shall have to depend for his allotment on the caprice of a governor, he goes out discouraged, and nine times out of ten the person best fitted for emigration remains at home, while the desperado, who has no scruple in adopting any new doctrine or government, goes in his stead.

United States timber, imported through Canada, should pay a duty, on arriving on the British

lines, equal to its value at the time ; but deals, either foreign or colonial, should pay a duty sufficient to compensate to the people of the mother-country, the labour of sawing.

I believe it will be allowed, that we manufacture more now than when we imported from the Baltic a greater portion of the timber which we consume ; if so, this is a good reason, amongst many others, why we should continue to increase the importation of colonial timber, in preference to foreign timber ; and every man, who has his country's welfare at heart, should not only be contented, but encourage all that can increase our national industry, and preserve our independence from foreign aid ; but I understand that the British American colonist, in contemplation of the foreign duty being withdrawn, has already lessened his orders from manufacturers, under the apprehension of his not having a market for his produce, to enable him to pay for it. A continuance of such conduct would be dreadful to the manufacturing interest and to the whole nation.

The noble chairman of the Lords' Committee on Foreign Trade laid great stress on our British American colonial timber not being so good in quality as Baltic timber. Allow it to be the case, though many dispute it, this is no state question ; for if the legislature begin to interfere in the quality of articles, it will have little else to do ; since in the case, the sugar planter would require that no British spirits should be used ; and the brandy and wine merchant would wish to exclude the former ; and the porter and cyder merchants would vote for driving the whole out of

the market, as being injurious to health compared to their own articles; the chain cable manufacturer would have a fairer claim against the hemp cable manufacturer, than the other parties against each other reciprocally; in short, if this door were open to precedence, there would be hardly an individual who would not have some complaint to make. The legislature has only to ascertain the value of British property to the state, and protect it accordingly from foreign competition, which would entitle colonial timber to a protecting duty, as per statement annexed.

The following is my calculation of the value of Canada timber to the state, viz. :—

|                                                                                                                                                                                                                                                                                                | £   | s. | d.          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-------------|
| Prime cost, (in the woods constituting part of the national wealth,) say .....                                                                                                                                                                                                                 | 0   | 5  | 0 per load. |
| Cost of labour in bringing a load of timber to the ship's side, say about .....                                                                                                                                                                                                                | 1   | 0  | 0           |
| Freight per load from Canada to the United Kingdom; it being composed entirely of labour, direct and indirect revenue, and rental of land; the latter being also expended in labour and revenue, the whole of which must be otherwise provided for out of the national purse .....             | 3   | 5  | 0           |
| <i>Note.</i> —I am not governed in the rate of freight by the terms on which ships carry timber, but by those on which owners can afford to do it and pay taxes, &c. The latter rule, which is the statesman's guide, is steady; the former, being only the trader's guide, is always varying. |     |    |             |
| National wealth and political power gained by giving profitable employment to our people .....                                                                                                                                                                                                 | 0   | 5  | 0           |
| Insurance, &c. which is composed of revenue, &c. ....                                                                                                                                                                                                                                          | 0   | 1  | 0           |
|                                                                                                                                                                                                                                                                                                | £ 4 |    | 16 0        |

I calculate that, when every property in the empire is protected according to its respective value to the state, £4 16s. per load will be the protecting duty charged on foreign timber when imported in an English ship; but, when in a foreign ship, it will be 18s. per load more, making in the latter case £5 14s. per load.

\*\*\*\*\*

### DIALOGUE VIII.

*Between a Minister of State and a West India Sugar Planter.*

*M. S.* In what state is your interest ?

*S. P.* In a very bad state; the sale of sugar does not repay its cultivator, and therefore he must cease to plant if the price do not improve.

*M. S.* What are the causes of your distress ?

*S. P.* The main cause is the want of equitable protection to every kind of British property against foreign competition, commensurate with its respective value to the state. Through the excessive protection extended to ours, and the inadequate protection allowed to other kinds of property, the colonial cotton planter was unable to compete with the foreign grower of cotton; he therefore substituted sugar for cotton in his plantations. This change has tended to increase the supply of sugar beyond the demand. Then, from want of adequate protection to the British landed interest (our principal dependence), the

consumption of sugar has ceased to increase, in proportion to our production of that commodity, and thus our supply still further exceeds the demand. Another cause is the continuance of the slave-trade under the colours of Spain and Portugal, while those powers, from the superiority of their colonies as sugar grounds, are enabled to undersell us in the foreign markets, and consequently to lessen the demand for the sugar of our growth.

*M. S.* What remedy do you propose for your distresses?

*S. P.* That equitable protection for every kind of British property, the want of which I have adduced as the cause of those distresses. It would cause the cotton planter of former days to recur from the culture of sugar to that of cotton, and consequently reduce the production of the former article to a proportion more nearly equal to the fair demand. Moreover, when native agriculture is favoured with that protection which is the guarantee of public wealth, and the stimulus to all industry, the wages paid for the profitable labour so generated will be expended in the purchase (among other commodities) of sugar, and will therefore increase its consumption: in return, our increased proceeds will enable us to enlarge our purchases of British produce and manufactures. Thus not only will there be a reciprocity of advantages, but, if at some future period there should arise a greater demand for sugar, the growth of that article will be propagated on land most suitable for its production, and not, as is the case now, in soil fitter for the cotton plant. We and the cotton

growers shall then become mutual customers, instead of ruining each other's interests, as we are now doing.

By this regulation, all the various interests of the British empire will be adjusted, as (if I may use the simile) the spokes of a coach-wheel are all regulated by the fellics and protected by the iron tire. At present, pursuing the same simile, I compare our condition to that of a wheel, in which a part of the fellies and of the iron tire is withdrawn from one spoke and superadded to another, so as to disturb the mutual cohesion and balance of the parts, and to destroy the functions of the whole machine.



## DIALOGUE IX.

*Between a Minister of State and a British West India Cotton Planter.*

*M. S.* In what state is your interest?

*C. P.* In a state of great distress, for the causes of which, and for its remedy, I will refer you to the statement delivered by the West India Sugar Planter.

## DIALOGUE X.

*Between a Minister of State and a Man belonging to one of the Labouring Classes of Society.*

*M. S.* In what state stand your concerns?

*L.* In a very bad state.

*M. S.* What is the cause?

*L.* Want of employment to earn money to procure subsistence.

*M. S.* What is your proposed remedy?

*L.* To protect every property of the British empire from foreign competition, to an extent equal to its value to the state: this will immediately create a demand for labourers at home and in our colonies; and although we may have to pay something more for our food and raiment, still it will give us constant employment and fair wages, when we shall be able to live better than we now do, with only casual employment and low wages. Cheap and dear are but relative terms: for instance, a quartern loaf is very dear at 6*d.* when my labour will only afford me 3*d.* to purchase it with (and that is my case at present); but it would be comparatively cheap at 1*s.* 2*d.* if my wages were to put 2*s.* 6*d.* into my pocket to purchase it with. Indeed, we may say, that every thing is dear when our wages will not purchase it; and that every thing is cheap, cost what it will, when we earn more money than is necessary for its purchase.

We can never expect to be employed until our

employers get remunerating prices for the articles we make or produce for them. I am quite weary of the cry of cheap food, and no money to buy it with; and I am shocked to think that we are giving our profitable employment to the American and Russian cultivators of the corn, tobacco, hemp, flax, and cotton, which our nation consumes, while we are starving, and our colonies remain uncultivated. I am also weary of the outcry against high rents of land; for it is well known that all the rent paid for corn-land does not exceed one penny per quarter loaf for the corn it produces while the corn is growing on it,\* and that penny is laid out by the landed interest in giving us employment: therefore, if the landed interest made the country a present of the rent of the corn-land as aforesaid, it would only reduce the quarter loaf one penny; and even this gratuity would be the means of taking from us one day's labour out of six, so that we should be losers by the exchange.

Give us our national rights, by protecting us in proportion to our value to the state; and then, instead of being a curse, whatever Malthus and

\* An acre of corn produces about four sacks of flour, each sack makes eighty-four quarter loaves; therefore, a penny on each quarter loaf would give a rental of £1 8s. per acre, whereas the average rental of our arable land is only about £1 per acre, so that the English landed interest only get about three farthings per quarter loaf; but foreigners, who pay none of our burdens, or fight our battles, when we eat bread made of their corn, receive from the British public equal to about sixpence on each quarter loaf, at the same time they do not employ so many English manufacturers as the English agriculturist did, whom the foreigners turned out of employ.

others may say, we shall be a blessing to our beautiful, extensive, and partially uncultivated empire.



## DIALOGUE XI.

*Between a Minister of State and a Planter in the Isle of France.*

*M. S.* What is the state of your island?

*P.* Not so prosperous as I could wish.

*M. S.* What are the causes of its adversity?

*P.* The East India charter, and the want of a market for our produce.

*M. S.* What are your proposed remedies?

*P.* Protection to every kind of property in the British empire, equal to its respective value to the state, and an act of union to make our island an integral part of the empire, and authorize us to send members to the British Imperial Parliament. These two acts will destroy the bad effects of the East India charter, place us on a footing with the West India planter in the British market, for the sale of our sugar, cotton, coffee, &c.; and the latter act, in particular, will prevent rebellion and alienation from the mother-country, and give confidence to all parties.

## DIALOGUE XII.

*Between a Minister of State and an English Stock-Holder.*

*M. S.* In what state is your interest ?

*S. H.* It is in a very thriving one for the present, still I cannot look to the future without horror.

*M. S.* Why so ?

*S. H.* Because every other property of the empire is falling in value, and is applied to prop up the funds ; and hence the prices of all articles are reduced below the prime cost to cultivators and manufacturers ; still, for our sake, the tax-gatherer is unbending in his demands. I do not like any thing that stands in need of props ; for when they are withdrawn what becomes of its stability ?

*M. S.* What are your proposed remedies ?

*S. H.* That every property of the British empire be protected from foreign competition equal to its respective value to the state, and that all internal property be made to pay its due portion to church, king, and poor. These two laws will give profitable employment to every ship and to every industrious man in the British empire, relieve the landed interest (our root) of the poor-rates, and double our present consumption ; and as consumption and occupation pay the taxes, the revenue will increase without the forced and absurd measure of killing the goose which laid the golden eggs. Then we shall have firm ground to stand on, and have no occasion for our present props to support us.

## DIALOGUE XIII.

*Between a Minister of State and a Representative of the Monied Interest.*

*M. S.* In what state is the monied interest, and how will you feel yourselves affected, when every kind of property is protected equal to its value to the state?

*M. I.* Our interest is in a very bad state at present, for want of trust-worthy parties to lend our money to; but when you protect every property as aforesaid, that same act, by repealing the Usury Laws, will cause money to find its true value; and then, if we pay more for our provisions, we shall have more income and a better security, so that by such protection we shall be gainers.



## DIALOGUE XIV.

*Between a Minister of State and a Political Economist.*

*M. S.* Are you not surprised that our revenue does not fall off more, when our foreign trade is so stagnant? How do you account for this?

*P. E.* I account for it in this way. Providence has been bountiful to us during the last two or three years; we have had larger corn crops from our own land than we usually have, more abundant indeed than any rational man

had a right to expect; for, from the little protection given to agriculture compared with the burden it bears, no man in his senses could calculate on having corn cultivated in quantities adequate to our whole consumption. But Providence has given us, in corn and revenue, what our laws went to deprive us of, consequently, our legislature can take no credit for these favourable events, as its arrangements were in direct opposition to what Providence has done for us; for, according to the nature of things, our internal revenue cannot increase when we are importers of foreign corn to any considerable extent. But should we send eight or ten millions per annum to continental Europe for corn as we have done, not only will our internal revenue fall off in the proportion of five to every ten pounds so sent out of the country, but the exchanges will be as much deranged as if the Bullion Committee had never sat on the subject. We are therefore indebted to our late abundant domestic crops of corn, not only for preventing the falling off of an internal revenue to a greater extent, but also for keeping the balance of trade in our favour, and not to any measures recommended by the Bullion Committee. Hence the finance minister should consider that, however bad our revenue may be this year, unless protection be given to every property equal to its respective value to the state, to enable the domestic and colonial corn growers to provide and hold a surplus stock to meet a short crop, or the exigencies of a war, we may, according to the nature of our climate, expect a short or spoiled crop once in about every four years. Then, if

the precaution above named be not taken, and this calamity should take place next year, our predicament will be dreadful, both in respect to finance and every other kind of distress.

Our increase of population, had we been in a healthful state, morally and politically, ought, since 1815, to be at least three millions: the increased revenue of these ought to be one-seventh of the whole; of course, if the profitable employment of our people were made the ground-work of our prosperity, we ought on that principle to have, from the same sources, one-seventh more revenue this year than in 1815. The amount of the falling off of this year's revenue, added to the said one-seventh, will make a large sum; and therefore, if the state of our revenue be a criterion of prosperity, it will not, when all things are considered, prove to be a very flattering one. It also proves, either that we are depriving our people of a natural increase of about six hundred thousand individuals per annum, or that nearly the same number, by some means or other, annually come to premature deaths, which is a subject of very serious consideration, both for the statesman and the philanthropist. Moreover, a nation of bankrupts and paupers (to which condition our present measures are fast leading us) ought to be a frightful picture for the contemplation of both government and people.

To illustrate still further the superior advantages of domestic and colonial over foreign trade, I will suppose a nation, or society, to consist of twenty classes, disposed as the radii of a circle, and acting like so many spokes of a coach-

wheel; government being the nave, and those regulating principles of action, the fellys and tire-irons. All these members are to be supposed of different callings; as for instance, one a cultivator of corn, one of cotton, one of tobacco, one of hemp, one of flax, one a ship-owner, and so on to twenty, and each contributing his fair share in sustaining the burdens of the state, which burdens and expenses shall be heavy. In this community every one of the twenty would be working for nineteen and himself. Thus would the twenty find enough of profitable employment, and the more each and the whole increased, (so long as there was sufficient land to cultivate in order to produce subsistence,) the better it would be for each individual, and for the whole, as they would have it in their power to charge a price for their produce and manufactures according to the cost of production. In that cost they would include their contribution to the state, and the more they increased their numbers, the less each individual would have to pay to the support of the state. This proves that the best wealth of a nation consists in a numerous, virtuous, and well-employed population; and that a numerous unemployed population, as is our present case, is quite pernicious. Now, while every one is going on well, we will suppose foreigners to make their visits, and offer the six following articles, say, corn, cotton, tobacco, hemp, flax, and ships, cheaper than the native or colonial agriculturist, manufacturer, or ship-owner could afford, in consequence of the foreigner being permitted, through the impolicy of government, to enter the ports duty free, or at a less duty than the taxes, &c. paid by

those classes I have mentioned. Pursuing the simile, I shall suppose that the love of gain induced the other fourteen members of this society, inconsiderately, to catch at the foreigners' insidious offer, forgetting that for the amount they were saving in the price of corn, cotton, &c. they would have to pay double in maintaining their cultivators, manufacturers, &c. whom the foreigner had turned out of employment; add to this, the wheel in which those six members acted as spokes, would no longer support its part of the circle, and the circle by unequal pressure becoming bulged into an irregular form, would refuse its office, and instead of going round stand still. Here then commences poverty, and with it its concomitants, namely, crimes of every description; but had the community kept the foreigner out, poverty could not ensue; for, during the time they confined themselves to themselves, every person of the community gave and received from each other profitable employment, and by the nature of things they would always have continued to do so.

*M. S.* Although the foreigner turned those six members out of their employment, did not they get re-employed in the other fourteen classes which were left untouched by the foreigners; if so, were not the foreigners the means of causing a greater demand for the articles of their industry?

*P. E.* To your first question I answer, that the contrary was the result, for you should recollect that a community can never purchase beyond its consumption; now if the twenty members were fully supplied from amongst themselves to the extent of their consumption, how could a

foreigner increase the demand for the produce of their labour, when he only supplied a similar article, and to a similar extent, and received in payment a similar amount to what the native members did before they were turned out of employment. Consumption gives limits to imports, and they give limits to exports. Profitable employment to our people increases consumption, and protection gives profitable employment.

In reply to your second question as to the six members who were thrown idle, getting employment amongst the remaining fourteen, I say, that could not be, for they were all fully provided with labour before, and their foreign connexion giving them no additional, but less employment, and the foreigners only selling them goods falsely called cheap, without increasing the consumption and demand for those articles, but on the contrary lessening the general consumption of the nation. The consequence was, the fourteen were obliged to maintain, at their expense, the six members in idleness; but this was not the worst, they were also obliged to take their place in the defence of their country, and maintain a force to repress the disaffection created in consequence of those six members being turned out of their employment. This is just the state of England, and from the same cause, with this exception; that the landed interest in England, in lieu of the fourteen members as aforesaid, is obliged through the poor-laws to maintain all that the foreigners deprived or keep out of employment: we are employing foreign rivals to grow corn, cotton, tobacco, hemp, and flax, and to cut timber, and their ships to be our carriers, while we are keep-

ing our own colonies uncultivated, our own ships idle and rotting, and reducing about one-fourth of our people to a dreadful state of demoralization, and giving away employment and the nation's political power to rivals to destroy our own.

*M. S.* It appears that your system, if I understand you rightly, condemns foreign trade. Give me leave to ask you, would Carthage and Venice have risen to eminence had it not been for foreign trade?

*P. E.* In answer to your first position, I avow myself a great admirer of foreign trade, but it must be that sort of foreign trade which does not injure domestic and colonial trade; for as the profitable employment of our people is the means of increasing our population, of paying our revenue, defending our country, causing consumption, and, consequently, promoting commerce, every thing that tends to lessen the profitable employment of our own people generally is injurious to the best interest of the state: for instance, to admit the foreigner to turn the six members, as aforesaid, out of employment is injurious to the state; but if foreigners had come to the twenty members, and said, here are articles which none of you can produce, they will be of service to you, and we will exchange them for the superabundant produce of your soil or industry, I say, that would be good foreign trade, and the foreigner under such circumstances should not only be admitted but encouraged, as this would turn none of the twenty members out, but give to each and the whole of them additional employment and wealth, as well as to their country wealth and political power. This,

then, is the commerce I wish to cultivate, and our trade with Portugal, Spain, Italy, Africa, Asia, South America, as well as many other trades, is of this description. The trade to Sweden, where it does not too much interfere with our colonial trade, ought to be encouraged, as she may be a very useful auxiliary to us at some future period.

In answer to what you say of Carthage and Venice, I beg to ask, what created those ten times greater cities of Egypt, Assyria, China, Greece, Italy, France, Spain, and Germany, that never knew what the bauble foreign trade was?

*M. S.* What is your remedy?

*P. E.* A protection to be given to every property of the British empire, equal to its respective value to the state, against foreign competition, and subject to these protections open the ports to all the world, and request the world to open their ports to us upon similar conditions, and then let commerce be as free as air. This is just asking every man to come and share with us our benefits and burdens; and it would be cruelty to ask the man who fights our battles and pays our burdens to put himself in a worse situation by our laws than the man who is always ready to take advantage of our weakness to destroy us.

No public measure would redound so much to his Majesty's glory, or tend more to make his government and his ministers popular,—in short, nothing would more promote the prosperity of the empire than the proposing and carrying into effect the four following measures of legislation.

First.—To give protection to every property of

the British empire commensurate with its respective value to the state.

Secondly.—To incorporate all our colonies with the mother-country by an act of union, making them integral parts of the British empire, and as such entitled to send representatives to the British Parliament. It was for want of the latter act that we lost our late North American colonies, and have remained so long in ignorance respecting the value of our present colonies, with which indeed we are little acquainted. Had there been such an act in operation, our people would not now be starving at home for want of work, for they would have been employed there in producing that which we now take from rival foreigners. All the parts of our empire would thus become incorporated, all causes of complaint and all fear of disunion would be removed.

Thirdly.—An act declaring that all those slave-children shall be free which may be born after the day of his Majesty's accession to the throne: this would be a noble example of humanity, and worthy the imitation of all the world; at the same time, it would probably tend to promote the prosperity of our West India interest. A measure so humane may be opposed by the superficial and shallow reasoning of an unfeeling slave-proprietor; but no man of common sense will fail to perceive that, according to the nature of things, if we continue our present policy towards our slaves, not many of the West Indian negroes will be under white masters in the British dominions, at the expiration of twenty-one years from the day when King George the Fourth ascended the

throne of England. But if any measure can prevent such a change taking place, that which I have proposed is most likely to do it; for the slave will then see limits set to the degradation of his family, and remain loyal and tractable for the good of his children.

Another act may be passed, in order more effectually to provide for the maintenance, clothing, and common education of such children as may be born of slave parents after the period aforesaid, ordaining that all children so born shall be indentured and made to serve as apprentices to the masters of their parents until they arrive at the age of twenty-one years, when, if they have behaved well, they shall receive two suits of clothes and three guineas, for their outset in life. There would be no violence offered to the cause of humanity or to liberty in permitting a levy in Africa of volunteers, for the limited service of seven or fourteen years, for the service of the West India planters, to be paid by the master an annual stipend in money, and to be gratuitously boarded and lodged during their time of servitude, as is the practice in regard to the green Newfoundland fishermen when they first go to Newfoundland. In reference to the above considerations, I am of opinion that that man is a superficial reasoner who thinks he can subvert the order of nature so far as to be able to establish any thing which will be permanent, on such a fallacious principle as slavery; or that he himself, after attempting it, can escape in the next (even if he does in this) world the punishment assigned to the worst of crimes.

Fourthly.—To establish a chamber of com-

merce, similar to what is established in France, to decide commercial matters and to assist ministers in their commercial measures.

The nation requires that these four acts should obtain the earliest attention of parliament.

I consider that three-fourths of the crimes and errors committed by the people of this country may be attributed to some or other of the following causes, viz.—

First.—The want of profitable employment to insure subsistence. This can be remedied by giving protection to every property of the British empire, according to its respective value to the state.

Secondly.—Bad example, set by the higher classes of society ; for it is well known that vices descend from the higher, but virtue seldom ascends from the lower to the higher classes of society. The remedy for this evil is to inflict on culprits punishments according to their rank, in addition to the general punishment of their crime, and to pass an act to class adultery and seduction among the offences recognised as criminal in our penal code. These latter crimes produce more heart-rending pangs and demoralizing effects in society than any of our other evils, and should be met by the legislature with the severest punishment. Nothing, I should suppose, can more offend our Maker than the monster who, by seduction, destroys the happiness of one of the principal objects he was sent into the world to protect.

Thirdly.—The inexperience of the members of both Houses of Parliament in the science of political economy, and the sophistry which they

use in lieu of truth and sound argument. The remedy for these evils would be an act making it a transportable offence to be ignorant of the former and guilty of the latter.

The above proposed remedies will not only tend to promote the happiness and prosperity of the whole nation, but the adoption of them would immediately allow of our discharging one half of our military and police establishments and save to the nation the expense of many millions per annum. It would also lessen the expense of criminal justice, and very considerably diminish transportation. There is this consideration in favour of any one proposing new measures, that our present measures are fast sending us to destruction.

A representative of the Landed Interest, including mines and fisheries, should always trace to its ultimate consequences every measure proposed in relation to foreign commerce; he should inquire whether its tendency be to deprive the people of the British empire of profitable employment before he gives it his sanction; for if it should prove disadvantageous to them, the whole empire will not only suffer by the loss through indirect revenue, demoralization, &c.; but the landed interest will have to maintain those people so turned out of employment, through the poor-rates, and there is no measure of foreign policy, however promising, that can compensate the nation for the loss of profitable employment to her people. You should, when commercial measures are proposed, be on your guard against the advice of men who have no landed stake in the country, and who get their property principally by foreign

trade; while you, on the contrary, cannot do good to your own interest, unless you do good to the whole empire.

The representative of the Manufacturing Interest should consider that interest to be only a branch of agriculture, and should remember that in proportion to the prosperity of our agriculture is the prosperity of his interest; for in proportion to the aggregate amount for which the produce of the land, including mines and fisheries, is sold, so is the impetus and activity of every kind of labour in the empire. For instance, if the aggregate amount of the produce of the soil, mines, and fisheries sold for one hundred and thirty millions per annum, then there would be that sum laid out in other industry, which would set all the machinery of our industry to work; but if it only sold for one hundred millions, (which is about its present value,) then only about three-fourths of the people would be set to work. But if you were to reduce the aggregate amount of agricultural produce to fifty millions, then, after one year, nearly the whole industry of the country, together with the revenue, would stagnate; for you can never carry foreign trade, except for a short time, beyond your own consumption; consequently, there would be little or no consumption when agriculture was depressed in the manner I have described.

The Mercantile member should not only consider of and do all that is recommended to be done by the manufacturing member, but he should recollect that his education as a merchant has a tendency to narrow the human mind and to corrupt the heart. He should remember that this

truth was so well known, even to the ancients, that they, in some degree, made commerce and policy synonymous terms, and constituted Mercury the God of Trade, and of a certain species of conveyancing not very creditable. He should be aware that the operations which procure to himself lawful profit promote the prosperity of his country; whereas he very often arrives at a very opposite conclusion on this point. If his wish were to act as a true patriot, he ought, before speaking or voting on any question of foreign policy, to consider whether he has a tract of forest trees, or plantations of corn, cotton, tobacco, or hemp, in foreign countries, or ships under foreign flags, (as many English merchants have,) and if so, whether he is not conscious of an inclination to procure for those articles a market, or an occupation in England, even at the sacrifice of our domestic and colonial productions, our industry, and our ships, and at the risk of depriving thousands of his countrymen of profitable employment, and of reducing them to a subsistence on the poor-rates payable by the landed interest. He should also consider if commissions or profits on imports and exports influence him, but he should free himself from that selfish bias, of that partiality to foreign interests, which so much beset him, ere he presume to give advice on subjects relative to foreign commerce. A merchant, before venturing to profess disinterested patriotism, should ask himself whether the mercantile creed imposes on him any prohibition from violating divine and human laws, by buying and selling his fellow men, and for the sake of sordid lucre to forego his duty to

his country so far as to supply her enemies with cannon and shot, wherewith to batter the very walls of the metropolis. Or if he be a man of integrity, and cannot stifle the voice of conscience, he should consider whether he ought to give an opinion at all on such subjects. Merchants; before they talk about the cultivation of our *poor soils*, a subject which many of them discuss like mere novices, ought to calculate on the means of providing employment or maintenance for the labourers now occupied in cultivating the lands so denominated. I have little hesitation in saying that were we to give up their cultivation, the maintenance of those people from the charities or the poor-rates would cost at least from three to four millions per annum, independently of the detriment sustained by the empire through their demoralization, and the impoverishment of them as customers to the merchant and manufacturer.

The mercantile man would also do well to consider that, although he is a useful member when acting in his vocation, yet he is no more, compared with the community, than what the twig and foliage are to the root and branches of a tree. He is not, relatively speaking, a root, nor can he produce any thing of himself; for all that he receives he is solely dependent on agriculture and manufactures; consequently, he should know, that when protection was given to every kind of British property, equal to its value to the state, such an impetus would be imparted to agriculture and manufactures that his own prosperity would ensue as a natural consequence.

Another consideration is, that as the foreign mercantile interest has no root, the question is whether such a member be a proper representative of the people in Parliament, and whether a more adequate representative of its root and branches would not answer a better purpose: for the most illiberal mercantile measures in this country have been devised and carried into effect through the influence of the foreign mercantile interest; and it must be borne in mind that the mercantile propensity to provide for futurity seldom extends beyond the speculation in view for the time being.

The British empire may be compared to a noble, generous, and high-minded man of cultivated intellect, strong energy, and sound health, with a hundred weight of taxes placed on his shoulders, struggling, with one of his hands lashed to his thigh with the cord of the East India charter, and the other hand lashed with the cord of the American commercial treaty. In this state he may be considered as placed by the side of a foreigner, who has neither taxes nor burdens on his shoulders, and whose hands are at liberty. By the side of the former stands the minister, (or a tax-gatherer representing him,) having in his hand the cord, *want of protection to every property equal to its value to the state*, scourging this loaded, this manacled, and this unfortunate Englishman, because he cannot run so fast as the unloaded foreigner; whereas, if the wisdom of our legislature would but cut the above-named cords and give him his protection as aforesaid, so as to make his weight equal with

that of the foreigner, the Englishman would immediately distance his rival and leave him out of sight.

It is not the change from war to peace, or the erroneous conditions of that peace (great as they are) that have caused our present distresses ; for if an act had passed at the conclusion of the war, protecting every property as aforesaid, although particular trades and callings might have suffered, still the people in the aggregate would have found more profitable employment than they did during the war, and consequently our present distresses would have been prevented.

I disclaim all disposition to be unfriendly to any nation or person ; and as a proof of this, I wish to see all other nations adopt towards us what I recommend for England to adopt towards them. I must add, that if nothing else induced us to give protection and profitable employment to our people as aforesaid, the protection which every regenerated nation in the world is giving to its own industry should induce us to do it ; and we should ask ourselves, what but protection (however imperfect) has or could have given us the advantage we have over our neighbours ? We should also consider the national advantages in point of soil and climate, &c. which many of our neighbours have over us, and reflect that nothing but protection can keep us on an equality with them. Until sophists can prove that branches and twigs can be produced and supported without roots, they should take care to promote and cherish the vital functions of the roots of our prosperity, in the way above-mentioned.

The question for every English statesman to investigate should be, what will tend to increase the profitable employment of our people in the aggregate, and not what will increase or diminish foreign trade, should it not have the effect in question. The want of adhering to this principle is the great cause of our present distresses.

In reply to those who are advocates for putting the wine of France on the same footing, in point of duties, with the wines of Portugal, I ask, if we did so, who would purchase that part of our Newfoundland fish which Portugal now does, and which is the means of giving us a nursery for about ten thousand British seamen, and profitable employment for about fifty thousand other British subjects? France is too much alive to her own interest, to admit either any foreign fish or any manufactures with which her own people can supply her; therefore, unless we take wine from Portugal, or give to her our market for her cotton, which we now give to the United States, Portugal can pay neither for our fish nor our manufactures.

I am told by practical men, that my system is sound in theory, and would be both easy and profitable in practice; still they say, that from the unfortunate circumstance of our people not knowing the science of political economy, not above one out of every thousand will understand me, and many of those few are either too rich, or too indolent, or so much absorbed in Dr. A. Smith's wild theories, that until dire necessity compels them, my system will lie dormant. I answer, let you and every one of those few who do understand me, and are willing to serve their

country do their duty, as I intend to do mine, and when our example is so powerfully addressed to the reason, patriotism, and interest of men, it is to be hoped it will soon gain a victory over the venality, ignorance, prejudice, and indolence, which are the greatest bane of our country.

If the governments of the world would but protect their respective property against foreign competition, to an extent equal to its value to the irrelative states, and on analogous conditions open their ports and let commerce be as free as air, the self-regulating power of commerce would then not only do all the rest, but it would destroy the motives for future wars; and, in my opinion, come nearer the great object for which God sent man into the world, than any other that could be adopted. For, however shallow mortals may argue on the contrary, there is very little doubt that our Maker considers all the human species as one family, and intends that one line of conduct shall be pursued by all. This would be the case if our avarice and injustice would let reason and equity resume their empire; and it is manifest that every human measure, not founded on this broad principle, will be but of short duration.

I cannot find that Dr. Adam Smith, in his "Wealth of Nations," has pointed out any mode in which our enormous national debt and expenditure are to be paid, or shown how our excess of population, which the free foreign trade proposed by him must turn out of employment, is to be provided with work, or be maintained; nor, as it appears to me, did he calculate the value of our colonies to the parent state: he did not ascertain

and demonstrate that the consumption of the British empire gave limits to its imports, that we could not carry our manufacturing interest beyond the bounds prescribed by the payments of our own consumption; nor did he discover that a protection given to every property, equal to its respective value to the state, against foreign competition, would give profitable employment to every industrious person in the empire; nor did he make a distinction between that foreign trade which turned our people out of employment, and that which increased the employment of the whole. Indeed he seems to consider capital, and not the profitable employment of our people, (which is the true state of the case), to be the ground work and pillar of the prosperity of our nation; but as our capital is composed rather of public credit, good laws, and pressing necessities, than of metallic currency, it might be increased to double the amount wanted, if returns could be made. The doctor's system would apply better to a whole world under one government than to a single nation. Nor did he state the advantage of employing our excess of population at home or in our colonies, over that of purchasing such articles from foreigners, as is shown in the political arithmetic annexed to the dialogue on Van Diemen's Land and New South Wales, and in the dialogue with the Political Economist at page 59.

Malthus\* again, by assuming that God had not

\* The doctrines of this man seem to be in direct violation of the command given to our first parents, to increase and multiply, to replenish the earth, and to subdue it. Can there be any impiety greater than that of supposing such a command unworthy of infinite wisdom?

sufficient wisdom to provide for the increase of the human species, made many men in this country repine at their existence; and this too, while we wanted 200 millions of additional people to do justice to our own beautiful fertile colonies. The consequence was, that able men were and are seen starving in the streets for want of profitable employment, while they might be made the greatest wealth of the nation.

Another modern writer makes manufactures the root, and agriculture, mining, and fisheries, the branches of our prosperity. He requires, that foreign exchanges should govern the balance of trade, and not the latter the former. But, notwithstanding the deficiency of Dr. Adam Smith, in the principles above alluded to, as necessary for such calculations, and the inconsistency of the two last named authors, still, the doctrines of all three are followed by nearly the whole of our present statesmen and ministers.

As a proof of this, there is hardly an instance, in which you cannot discern, in the results of their measures, the effects produced on the minds of ministers and statesmen, by the most objectionable parts of one or other of those doctrines. The consequence is, our present most distressed situation.

On the death of poor Mr. Perceval, our ministers, with a view (I presume) to get credit for following the steps of the late immortal Mr. Pitt, fell into the fatal error of adopting that great statesman's war-expedients for their general and fundamental peace measures. That policy did very well during war, until they came to act for themselves; this they began to do in their grant

of the East India charter: the same error prevailed in their treaties of peace with France, Holland, and America; in their treaties of commerce with America; and in their neglecting to pass an act, at the conclusion of the war, to protect every property of the British empire, according to its respective value to the state, against foreign competition duty free. Here they not only deviated from the steps of the great man whom they wished to imitate, but in those treaties, &c. according to my opinion, they, by a little neglect, unnecessarily and very inconsiderately deprived our people of more profitable employment, our nation of more wealth and political power, than were lost in all our wars during Mr. Pitt's administration; and I will venture to say farther, that there is not a single one of the above-named acts which is not of five times more fatal consequence to the empire than all their other acts condemned by the Whigs as corrupt and extravagant: still, if I recollect rightly, the Whigs rather approved than opposed the above-named fatal errors; consequently, however great those errors may be, as affecting the Tories, they are still greater on the side of the Whigs, as the latter did not oppose them, or propose in counteraction of them some general and fundamental measure, such, for instance, as the protecting every property equal to its value to the state. Nor do I think the Whigs can, with propriety, as far as relates to themselves, (however great the errors of the Tories may be towards the public, and great they have been,) charge the Tories with corruption for the sake of their places, (for they might have avoided those errors, and still

have been firmer in their places than they now are,) until they (the Whigs) confine their opposition to patriotic grounds. I also think the Whigs should not only be made to pledge themselves to correct the above-named Tory and Whig errors before they come into power,\* but to declare the line of conduct they mean generally to pursue, that the people may judge of them before they come into power. For, if what I understood from the noble Marquis of Lansdowne's speech, on his report, as chairman of the Lords' Committee on Foreign Trade, be a sample of a general system which the Whig administration mean to pursue, I have no hesitation in saying, that, in less than twenty years, the noble Marquis, with all his great wealth and talents, would, under the operation of such a system, be reduced to a condition little better than that of a pauper, and his country to pasturage for herds of cattle, and goats, and flocks of sheep. No ship could be built or navigated; no manufactures be carried on; no corn grown under such a system, while we have taxes, tithes, and poor-rates to pay. I give the noble Marquis credit for good intentions, but the wild theories of Dr. A. Smith and others seem to have too strong a hold on his mind for him to be of use to his country until he gets rid of them; and foreigners are very clever in encouraging such theories among Englishmen, although they will not practise them towards us under similar circumstances.

\* When this was written, the Whigs were daily expected to come into power.

The noble Marquis should prove *what has or can be brought to perfection in this country without protection before he talks of dispensing with protection.*

I have never understood that either Whig or Radical demanded retrenchment to a greater extent than from one to three millions per annum; and I am not satisfied that, according to our present system, if this were granted, one man more would obtain profitable employment. If so, how much more advantageous as well as patriotic would it be to adopt a plan of giving protection to every kind of property in the British empire equal to its respective value to the state against foreign competition. I will engage to prove that not only from five to ten millions shall be saved in our expenditure, but that we may then raise what additional revenue we please without inconvenience to the people, and that every industrious person in the empire shall have profitable employment; therefore, if patriotism be the leading principle of parties, they should all agree to pass this act immediately, and the obtaining of parliamentary reform, if deemed necessary, may go on while our country is recovering her prosperity: this would also show that the good of our country, and not places and pensions, was the primary objects of the Whigs, Radicals, and Tories.

The results of my theoretical and practical researches, to which I have devoted so much time and labour, and in which I have incurred so much expense, is the demonstration of the following important truths: that we cannot extend commerce beyond what our use or consump-

tion requires; that consumption produces revenue; that consumption and revenue, as well as the demand for manufactures and commerce, are increased or diminished in the ratio of the profitable employment which our people may obtain or lose; and that nothing can so effectually give and secure to our people and our shipping profitable employment on an extended scale, and enable us to reduce our national debt and defray our expenditure, as an act to protect from foreign competition every kind of property in the British empire, to an extent commensurate with its value to the state; and this value can more easily be ascertained than the average of corn, and in much less time. I have also proved, that nothing will beneficially relieve our excess of population, but the emigration of our people to our own colonies to cultivate hemp, flax, tobacco, cotton, and corn; and that every foreign article imported, and consumed in the British empire, which article itself, or a good substitute for it, might be produced or manufactured at home, or in our colonies, so long as we have people unemployed, not only tends to deprive of profitable employment that portion of our population which would have been occupied in producing or manufacturing that article, but also lessens the general consumption of the empire in nearly the same ratio as the value of such foreign goods imported. The consequent demoralization of persons thus thrown idle is progressive in the same fatal degree. Hence I also presume that I have ascertained the comparative value of such foreign articles to the empire, as well as their

cheapness or dearness in comparison with a British article of the same description. The maintenance of the people thus thrown idle, the loss to the revenue through diminished consumption thence arising, as well as the loss by their demoralization, must be taken into account, as virtually enhancing the nominal and selling price of the foreign article in question. Hence it will be found, that few of such foreign articles can be imported without occasioning great loss to the empire, although the importation of them might be advantageous to a few self-interested individuals: consequently, an extension of domestic and colonial trade will considerably increase the demand for our manufactures, as well as the general industry of the empire; while that unnatural foreign trade, which supplies us with what we might provide for ourselves, will on the contrary have a tendency to decrease. If, therefore, it be desired that domestic manufactures should flourish, let all the people have profitable employment; let nothing be taken from foreigners which we can produce ourselves, so long as there shall be a perceptible excess of population, or an acre of ground left uncultivated.

I have also ascertained, that the causes of our present distresses are our irregular and defective protection of property, and that no benefit can be derived from partial protection; but individuals and the whole community are interested, and cannot do well, unless protection be given to every property as aforesaid.

If we repealed every law now existing, except such as protected property, morals, and revenue,

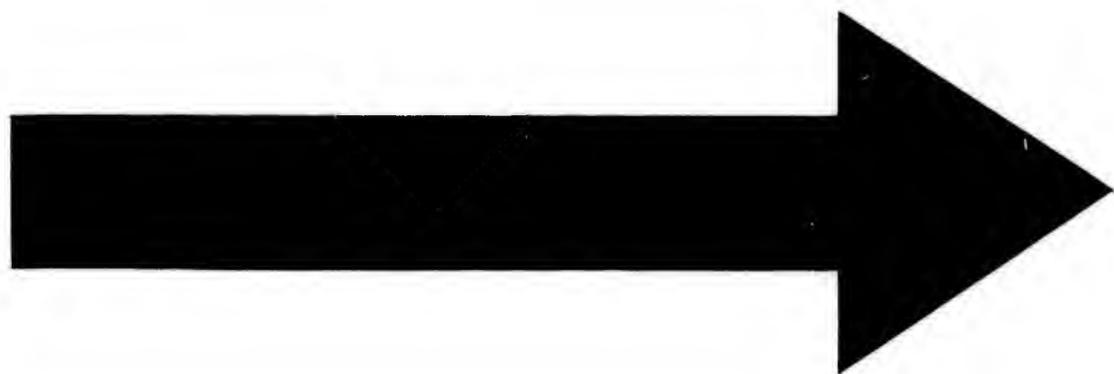
it would come to nearly the same thing, as our unwise laws alone are the cause of our present distresses.

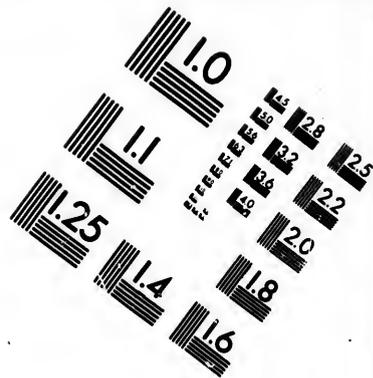
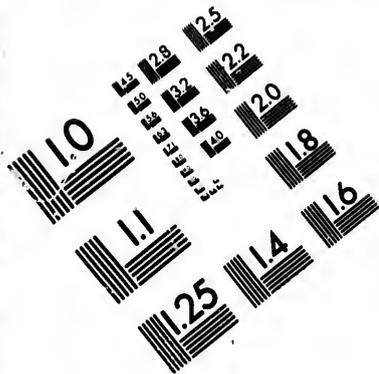
To every intelligent and candid mind it will, I hope, be evident that the motives which induced me to this publication were to trace to its real origin the present distressed state of the British empire, and to define the remedies in a clear and distinct manner; to demonstrate to the sovereign, the state, and the people, the superior value and attraction which truth, knowledge, candour, and virtue in our conduct to others, have ultimately over the opposite qualities, falsehood, cunning, sophistry, and vice, although the latter may succeed for the moment. Should I fail to convince my countrymen of the advantage to be derived from giving protection against foreign competition to every kind of property in the British empire, commensurate with its value to the state, and should our present system continue;—a system (if it may be called one) which is extinguishing our political existence, and sapping the moral character of our people,—a system, which gives encouragement to little else than gambling, speculation, sophistry, and deception;—should this system continue, I shall have to lament my failure, and must console myself with having (although in vain) done my duty. Waiting the result, I shall continue to regard the present system as one that tempts every honest man with an excuse, if not an absolute license, for meeting and treating in their own way with those to whom gambling, speculation, sophistry, and deception, are the sole principles and springs of action.

The detail of my calculations is too extensive to be here inserted; but from them, and from my practical knowledge of many of the interests which are here investigated, I am satisfied that the results in round numbers are within the bounds of truth. Perfect accuracy I do not vouch for, but the principles on which the calculations are founded I challenge the whole world to refute.

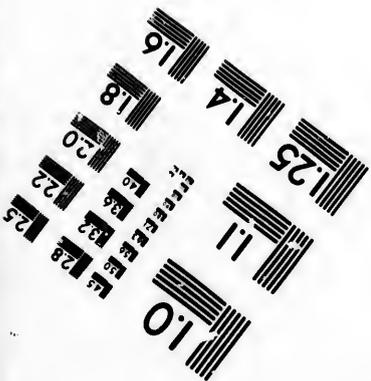
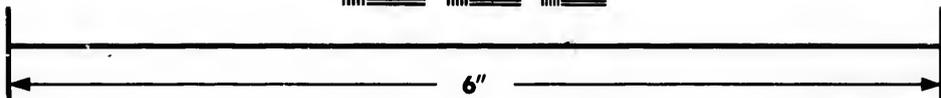
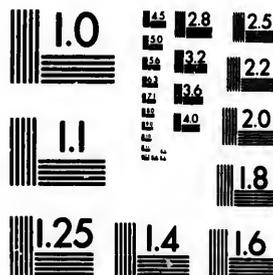
As the reader may possibly feel some interest in ascertaining the progressive steps which led to the system which I have here propounded, I take leave to inform him, that, since I was capable of reasoning, I have always considered that the whole human race was intended by our Almighty and all-beneficent Creator to be one family; and that there must exist some discoverable and intelligible rule of government, which must, when acted upon, necessarily conduce to the reciprocal interest of individuals, and to the general good of the whole. I have also reasoned that, to enable us to discover this general rule, the Almighty and all-beneficent Creator made us free agents on the ocean of life, and endowed each of us with reason to guide the helm of discretion. Therefore, I considered all wars, robberies, chicanery, and sophistry of every kind, as unnecessary; and I agreed with the philanthropist, Mr. Roscoe, in his noble aphorism, that "nothing can justify the sacrifice of a principle; nor was a crime ever necessary in the course of human affairs." I considered every infringement of the rule, as injurious to the great family, and to every individual composing it; and to descend from generals to particulars, I have found in my dealings both as principal and

agent, that mankind in their eagerness for what they call wealth, defeat their own purpose. Indulging an uncontrolled exercise of my own private judgement, to which I and all men living have a right, I thought and saw that there was a middle course which if pursued would give to each party his due, and leave nothing disputable. When I came to reflect that so many of our countrymen are starving for want of profitable employment, while we have colonies which require 200 millions of people to do them justice, admitting that fertile cultivated land, as a source of wealth is the best inheritance in the world, I concluded that our policy must be wrong, for (thus I argued) as we have all mutual wants, and mutual means of supplying those wants, and as it must be evident that the greater our numbers, the greater will be the demand for mutual assistance, there must, in the present system, exist some bar to the industry of my countrymen. Pursuing this train of reasoning, I very soon found that our laws had cramped the genius, talent, and industry of our people; because our legislators persuaded the ignorant that a direct duty on foreign articles returns a greater revenue to the state than domestic or colonial articles do in circuitous or indirect revenue; whereas, the case is quite contrary, for our indirect contribution to the state, on domestic and colonial articles, is not only greater than the direct revenue on foreign articles, but is sooner paid. Pursuing the same reasoning, I also very readily concluded that we are taking and consuming many articles that are exotics to foreign lands, while they are indigenous in our own empire; that our people who might





**IMAGE EVALUATION  
TEST TARGET (MT-3)**



**Photographic  
Sciences  
Corporation**

23 WEST MAIN STREET  
WEBSTER, N.Y. 14580  
(716) 872-4503

18  
20  
22  
25

10  
11

cultivate those articles, are now starving. I concluded also, that the protection conceded by our government is not commensurate with the relative value of each kind of property to the state, but adapted to the interests of individuals, or of parties who have influence sufficient to obtain such protection; or, again, it is suited to the drowsiness, torpidity, or downright ignorance of the landed interest at the time when such protection was granted, the landed interest being made accountable for the consequences of all such errors. From all these considerations, I inferred that we men in this country were not acting the part for which God established the human race upon earth, to replenish that earth and subdue it. I therefore set myself to devise a system which, as far as commerce was concerned would protect the whole world and make us one family. I trust that I have demonstrated fully the expediency of protecting from foreign competition every kind of property in the world, according to its proportionate value to the state. This is the only policy which can preserve every state in political health; yet, be it observed, I prescribe, in this system, no check to the intercourse of nations with nations. The people of every climate will be free to avail themselves of the produce raised in other countries, either far or near.

In considering all the nations of the world as members of one family, we ought to feel just as much interested in the welfare of other nations as we are in our own prosperity. By entertaining and acting upon this notion we shall practise the divine ordinance "to do unto all men as we would that they should do unto us," and

by acting justly towards our neighbours we shall carry into effect our self-preservation, the first law of all animal nature. I will further assert, that, until the protection here recommended be given to every property, our national debt and our pauperism will never be reduced.

When England shall have answered her public claims, when she shall have redeemed her paupers from a state worse than vassalage, this protection to property will be little more than will be necessary for the protection of the people, as the guaranty of national wealth and political power to defend this mighty empire. Other governments there are in the world which require a similar system of protective policy, therefore we must proceed only on the ratio of the public burdens.

Distinguished from others by the grand principle that every person is alike interested in asking protection for his neighbour as for himself, this system will convince every intelligent man that unless his neighbour is equally protected with himself he will very soon have to carry that neighbour's burden, or (to revert to a favourite similitude) he will be like one spoke of a wheel encumbered with the functions of a neighbouring spoke which is disabled. It is also apparent, that, although the system which I recommend may perfectly harmonize, no restraint will be imposed on the exercise of genius, talent, skill, and industry, in any pursuit. The system will at the same time expand the human mind and elevate it above that petty, miserable, contracted, narrow-minded, intolerant, truckling, and unmercantile spirit which has pervaded and influenced many dealings in our markets.

Every man who understands it will endeavour to carry into effect the system here proposed. And I must add, that I disclaim all intention of offence to any man or set of men; I declare that in whatever I have said I have been strictly guided by what I conceive to be my duty to God, to my neighbour, and to myself, as a man; my duty to my country and my love of truth have influenced me, and I am not conscious of having written a word in this treatise except in obedience to their dictates.

I had nearly finished this tract for the press, when I read the report of the Earl of Liverpool's speech in the House of Peers (23d January, 1821), in reply to Earl Grey, and I thought that his Lordship was never more at home than when he said, "Earl Grey had not told us what the errors of the system were, or what change was wanted in that system." I perfectly agree with his Lordship in the opinion that the Whigs have neither opposed the principal errors of the Tories, nor suggested any general and fundamental measure of their own for the benefit of the state. The utmost that they have done, has been to require a retrenchment of a few millions per annum. Now, I doubt whether even this, if granted, would have the effect of giving profitable employment to a single additional individual during the continuance of our present system; whereas, an act to give protection to every kind of property in the empire, commensurate with its value to the state, would not only cause a retrenchment of many millions per annum, give profitable employment to every industrious man in the empire, but create the means of increasing our revenue

almost to any extent that might be desirable. When, however, I came to that part of the noble Earl's speech which relates to agricultural distress, I was never more surprised and astonished in my life. His Lordship is reported to have said he had provided a remedy five or six years ago which had failed ; I suppose his Lordship meant the late Corn-Bill. Now I mean to contend that that bill was not only no remedy, but that it was the cause of the present distress ; for it deprived the agriculturist of the confidence necessary to induce him either to cultivate more land, or to hold his corn for the public good, until he had short crops, so that it should rise to a remunerating price. His Lordship also infers that the protection has been the means of laying a greater number of acres under cultivation for corn. This inference, I trust, is also erroneous. We have not so many acres in tillage for corn this year as we had five years ago. It is by an act of Providence that we have been favoured with abundance without the tillage of more acres, and without the aid of the legislature. That act of Providence, also, (though his Lordship seems not to be aware of such a consequence, and for which he should have no credit,) has prevented the diminution of our revenue to the extent which might have been anticipated, however deficient it may still be. My astonishment, however, was much greater when I came to that part of the speech where his Lordship appears to have said, " the best way is to leave those things to find their own level." In answer to this remark, I have no hesitation in saying, that if things be left to find their own level in their present irre-

gular and fluctuating state, with one kind of property over protected, another not sufficiently protected, and others not protected at all; one kind of property would be sacrificed to the other until the whole would be deteriorated and destroyed, unless either all our taxes were repealed, (and that would be doing a flagrant injustice to the public creditor,) or an act were passed to protect every kind of property in the empire against foreign competition according to its respective value to the state, (for such an act would make our present burdens as light as air, compared to what they now are.) If this passive endurance of existing evils, in the hope that "things will find their own level," be persisted in, the balance of the strength of our population will, in a few years, be on the side of pauperism, when neither taxes, rents, nor dividends will be paid, and then a tremendous crisis will be inevitable.

When his Lordship adverts to provision for the exigencies of the state, I conceive that he omits a very important item in the calculation. No allowance is made for that portion of our revenue which ought to have accrued from our increase of population since the termination of the late war, and which, had we been in a sound moral state, would have amounted to at least one-seventh of the whole: therefore, it is a fair inference that our present system has prevented the birth of five hundred thousand individuals per annum, or has caused the same number to be annually deprived of moral and political existence. The institutors of such a system seem to me equal in guilt with those who destroy equal numbers on

the highway ; and especially in this empire where we are in want of two hundred millions of people to do justice to our beautiful colonies. I say further, that an English minister possessing a sound knowledge of political economy would endeavour so to act as to make it the theme of his first and highest boast that we had provided for a very considerable increase of our population by insuring profitable employment to every industrious man in the empire, and this he would regard as the best and surest source of the nation's wealth. Generally speaking, if our revenue, which is derived from the same source, be now only equal to that of 1815, we have, according to the above argument, fallen short by one-seventh of the due amount of our revenue as determinable by increase of population, and this deficit demands severe investigation. If the Supreme Being has commanded man to replenish the earth and subdue it, he will certainly not hold that nation guiltless which pursues a course of policy that by checking population, while so much of the earth remains uncultivated, violates the duty imposed by that divine command.

Before his Lordship had so highly extolled his own system, if such may be called a system, he should, instead of taking a confined and minute view of the subject, have considered the increase of pauperism among us, and have carefully examined the state of our manufactures and commerce ; he should have taken into consideration also the distress prevailing in all classes of society. He should not have calculated that because there are a few orders for manufactures, or a few momentary shipments through the spe-

culatation of individuals, the prosperity of the country must be permanent; but he ought, as a true statesman, to have ascertained the possibility of increasing our industry through the possibility of increasing our consumption: he should have known and said that we cannot extend our manufactures beyond our payments and consumption, and that nothing can increase the latter but the profitable employment of our people, secured to them by an act to protect against foreign competition every kind of property in the British empire, according to its respective value to the state. I assert, without fear of contradiction, that until such an act be passed neither our agriculture, our commerce, our revenue, nor our manufactures will be brought to a sound and prosperous state, but will be declining on the average of years.

On the whole, I never read any speech, reported to have come from the Earl of Liverpool, so unlike what I always deemed to be his Lordship's reasoning, as the one in question. Hence, with the highest esteem for his Lordship's private character, and with every disposition to believe in his good intentions towards his country, I firmly believe, that if his Lordship had been so practically versed in agriculture as to have ascertained the quantum of tithes, taxes, poor-rates, and saving from poor-rates, as well as the quantum of national wealth and political power, which the production of a quarter of English corn contributes to the state, amounting to seven-eighths of the amount for which the corn sells; had he known that such contribution, if we do not grow English corn, must be taken from other property, even from the public creditor, the sinecurist, the pen-

sioner, &c. ; had his Lordship also been sufficiently acquainted with the science of political economy, to have seen that we cannot carry commerce and manufactures beyond our payments and our consumption, and that nothing can increase the latter but an increase of profitable employment for our people, to which increase the first impulse and continued support must be derived from agriculture, which cannot thrive but under the equitable protection of all kinds of property, as already pointed out ; and had his Lordship appreciated the ill effects produced on property through our irregular protection, and the extensive ruin occasioned to all classes of society by leaving these matters to balance themselves ;— his Lordship would sooner have consented to lose his right arm, than have recommended such a policy as that of letting things find their own level. Indeed, such a policy while it lasted would have the effect of setting to work the landed, commercial, and manufacturing interests as mere labourers to raise a mound for the public creditor, the sinecurist, the pensioner, the placeman, and the monied interest, which would be continued until the want of a sufficient base would cause it to fall and overwhelm both its constructors and those for whom it was intended. Moreover, so valuable are the above-named art and science, and so essential to a statesman, that when he possesses them he has only to ascertain the price of corn and the average crop during the preceding twelve months, when he might be able to decide on the state of every society in the empire, just as well as when we are told the state of a tree's root, we can then tell how its branches are without examining the tree.

The public ought, I think, to be grateful to his Lordship for his candour, if not for his measures, and to desire his Lordship to abandon his proposed policy and to adopt, in preference, some such beneficial measures as those to which I have alluded. If the latter be rejected, I see no alternative but that of looking on, and witnessing the gradual but assured destruction of our political existence; or, to avert this crisis, every man who has a stake in the country, whether whig, tory, or radical, must use his influence to bring forward in parliament the said measure of giving protection to every kind of property in the empire, according to its respective value to the state, or, in failure of that, to procure an act for repealing all taxes whatsoever.

Either of these acts would have a similar effect on the prosperity of the nation, with this difference; that, by the former, the property of the public creditor, sinecurist, &c. would be preserved without injury to the state, and our present burdens hardly felt; but by the latter, the interest of those parties, as well as of the state in some measure, would be sacrificed; when either of these measures are adopted, let the noble Lord's maxim of leaving things to find their own level be acted on. This coalition of parties for the salvation of their country would also prove that whigs, tories, and radicals have more in view than places, pensions, or plunder.

If I were not satisfied of his Lordship's integrity, I should, as a mere practical man, conclude from his public measures, that he was in league with the public creditor, sinecurist, and pensioner, to reduce the produce of the soil

below its proper value, and with it the land, in order to enable those parties to live cheaply, and in the end to purchase the land when sacrificed by this course of policy.

But even in this supposed case, his Lordship would show himself a shallow statesman, for, so soon as the root which yields these gentlemen their dividends and stipends, ceased to throw forth shoots, they would cease to reap their emoluments: nor would there be the smallest justice in the case; for under the old system, when the public creditor lent his money, or when the stipends were fixed for the sinecurist, &c. these persons paid to the other classes of society a remunerating price for their productions and industry; and why should those prices be lowered without proportionally reducing to the public the rates of interest and other charges. Therefore, if he had only a fair regard for those parties he would preserve and protect the root which gave them their support, even if his Lordship had an antipathy to the landed interest. The man who cannot see that by promoting agriculture we promote every branch of industry and sustain the labouring classes, ought not to open his mouth on legislative measures. Agriculture should only be supported so far as it tends to the general good.

From this speech, his Lordship might be supposed to have considered that a given number of bushels of corn might be produced with as much certainty as a given number of yards of cloth might be manufactured, but when his Lordship comes to live in the natural world he will find himself much mistaken. Whoever at-

tempted to carry the artificial beyond the natural line of his conduct, never succeeded without the assistance of artificial props.

Profitable employment for the population is the grand fulcrum on which every statesman should rest his lever, if he wishes to raise his country's prosperity. In parliamentary discussions the real point in question is often lost sight of during those long speeches which are made through the petty jealousy of parties, and of which the aim and tendency is to take a little more or less out of one Englishman's pocket and put it into that of another; while, through our unwise laws, the foreigner runs away with a thousand times more than falls to the lot of our own people, yet no attempt is made to restore it to the rightful owners.

If the noble lord and his colleagues should think it derogatory from their dignity to take advice of practical Englishmen on the subject of their measures, they surely should not disdain to copy their wise neighbours the French, who, without the advantage of our fine colonies, (which, if they possessed them, would advance their prosperity in a double ratio,) give, by their protecting system, profitable employment to all their people comparatively speaking; and hence they are rapidly advancing in prosperity and happiness. If they continue their system and we continue ours for twenty years, I think it may be fairly concluded, that from the greater protection they give to their shipping and other interests than we give to ours, their navy will be superior to our own; whereas, if we were to adopt their wise measures of protecting pro-

erty according to its value to the state, our means of increasing our navy would exceed theirs ten-fold.

Considering their taxation relatively to ours, the protection they give to their shipping interest, by a duty charged on foreign vessels, is at the rate of about 40*f.* per register ton, while ours, calculated on the same ratio, is not more than 1*s.* per ton on foreign vessels.

With regard to the reduction of our army, unless ministers adopt measures (which are quite in their power) for giving profitable employment to our people, that reduction will only relieve the public burdens of men who will be thrown on the landed interest to be maintained through the poor-rates.

His Lordship should know, that it would be fair to consider agriculture as the mother of our prosperity, and manufactures and commerce as her progeny. When the latter are born and brought to maturity, they, with their mother, if protected, will give to the empire health and prosperity. But if his Lordship overwhelm the mother, in the hope of giving his country prosperity, he will not show much wisdom as a statesman. It is a strange way of defraying our debt and expenditure, to destroy the property on which both depend. This absurdity, however, has been acted upon ever since the late war.

Now, I presume his Lordship knew little of practical life until he was a minister, and cannot have learned much since. In order to supply its deficiency, I would recommend him, on giving a cabinet dinner, to ask himself who provided it. The voice of truth would answer, the people of

the British empire. Then he should inquire whether those people are well employed, and well paid for their labour. The answer would be, that they are starving for want of profitable employment, when, were it not for our present unwise measures, not only they, but two hundred millions more might find employment within the scope of our beautiful empire. Then his Lordship would naturally advert to the map of the world, and tracing out our colonies in every habitable clime would say, they can produce every thing we consume; and surely the advantage of deriving from them what we now procure from foreign rivals (as shown page 44) is obvious. His Lordship would then inquire why these people are not employed in our colonies. The answer would be, that our unnatural laws prevent it; for had we laws only to protect our property, morals, and revenue, no foreigner could enter our ports without leave. His Lordship, supposing him to reflect with due experience, would not feast his friends again until he had made arrangements for repealing all our unnecessary laws; and that repeal would immediately insure in our colonies profitable employment for our people in the culture of hemp, flax, cotton, tobacco, corn, &c.: but, as his Lordship does not do this, I conclude that our present distresses are owing to our ministers. They are too ignorant of practical life to know the real distress of the people; they know not enough of political economy to see the immense resources of our extensive empire; they know not the uses to which those resources might be converted, and they do not consult practical men. Some little allowance is to be made for mi-

nisters: in truth they are too much occupied in defending themselves against the Whigs; yet here they show too apparent an alarm for their places, for they must see that, until the Whigs propose some great general measure for the public good, they will never succeed. The Radicals, I believe, want not a change of men, but a change of measures; and if truth must be said, the measures of ministers, and not the strength of opposition, will ultimately cause their own overthrow. Yet I cannot charge their errors to a wish to keep their places, for they might correct them for the good of their country, and be firmer in their places than ever.

If his Lordship were to calculate the difference between the average wages of our labourers and the cost of living in the most penurious way, the result would make their distresses more manifest to him; and that calculation is, as I presume, his duty as well as that of every other minister; its result would show them that their country could not exist long under such circumstances. He ought also to provide a remedy, having so many in his power, ere the evil work fatally its own cure.

Perhaps his Lordship is not aware of the number of persons whom our present unnecessary measures are reducing to poverty and to a desperate state of mind, leading them to think that it is better to take the property of another than to commit suicide from fear of starvation; to a state of despair, which persuades them that ministers, and not themselves, are not only answerable to the Supreme Being for that atrocity, but also for every other crime occasioned by their

thus being deprived of profitable employment. But if his Lordship were to mingle in the natural world, he would find that such characters are not uncommon, and that they exhibit a fearful example to their fellow men.

His Lordship should calculate no advantage from the high state of our public funds, as the cause is easily seen through; for few men, possessing a thorough knowledge of the condition of our affairs, will think property safe in the funds, until he sees our industrious people obtain profitable employment; and that can only be done by protecting every property of the empire from foreign competition, commensurately with its value to the state.

People are now sacrificing their property under an idea that our present measures will make the future worse than the present; we want measures to give us confidence to hold our property, until prices improve. I wish to be understood as not charging his Lordship, or his colleagues generally, with the want of patriotism, talents, or private worth; but I consider their errors to arise from a want of knowledge of the science of political economy, and of the natural practical world, which knowledge would enable them to apply their good intentions and talents to proper purposes for the benefit of their country.

## POSTSCRIPT.

---

THE late war, for the time being, had nearly the same effect in protecting our property from foreign competition and giving profitable employment to our excess of population as would result from the colonization-system which I have here proposed; and, although higher prices were then paid for subsistence, still proportionate wages (comparatively speaking) prevented distress: the former however made no return for what was expended, but left us the burden of a public debt, whereas colonization, as aforesaid, would not only tend to give our people equal or more profitable employment than the war did, but lessen that public burden which the war created, as well as diminish the frequency of crimes, &c. and the superior final result of the latter would be that those colonies would be converted into highly-cultivated fields and plantations of corn, tobacco, hemp, flax, and cotton, the best wealth in the world, in lieu of remaining wild forests, as they now are.

I will add further, that I consider the discovery

of wealth in New Holland and the adjacent islands, as no more compared with what they may be (I hope will be) than a farthing is to a pound. But they must be properly explored, and the policy adopted towards them which I have recommended: if to this I may add, as report says, that a certain scientific and in other respects able man, be appointed to the high situation of Governor of New South Wales, I have no doubt, if he be but properly supported, that in a very few years such wealth for this country will be discovered as will far exceed what the mind of the most enlightened Englishman ever contemplated.

*Substance of an Extract from Mr. Jos. Pinsent's  
Letter to the Right Honourable F. J. Robinson,  
President of the Board of Trade, &c. Dated  
11th September, 1820.*

|                                                                                                                                                                          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Cost of labour in raising a quarter of English corn, or one<br>third of an acre of English wheat, when the average crop<br>is at three quarters per acre, say about..... | s.<br>20 |
| Paid to the poor-rates, about equal to .....                                                                                                                             | 5        |
| Church and county rates, about .....                                                                                                                                     | 5        |
| Tithe .....                                                                                                                                                              | 8        |
| Direct taxes .....                                                                                                                                                       | 5        |
| National wealth and political power gained to the state in<br>raising defenders for our country, (and no foreign trade<br>can give an equal substitute,) about.....      | 5        |
| Paid to excise by labourers' consumption.....                                                                                                                            | 5        |
| By depriving our rivals of political power .....                                                                                                                         | 5        |
| Rent; which is afterwards laid out in labour and re-<br>venue .....                                                                                                      | 7        |
| Profit to the tenant, which is ditto .....                                                                                                                               | 7        |

---

72

But the crop, during the average of the last twenty years,  
not having exceed about eighteen bushels per acre, re-  
quires that about eighteen shillings more should be added  
to assist in showing what ought to be the farmer's re-  
turns for his skill and capital .....

---

90

---

I conceive, from the above statement, that every quarter of  
corn raised in England is worth to the state about sixty  
shillings, and that it ought to have a protection equal thereto,  
for if corn be not raised in England that sixty shillings per  
quarter must be raised on some other property. When the cost  
to the grower is ascertained, other charges must be added.

*Cotton Manufactures from United States Cotton.*

Value to the state, through labour and revenue 100 per cent.

Deduct the first cost of the cotton,

about ..... 15 per cent.

Loss to the state by carriage of the cotton in American in lieu of English ships..... 5

Paid by the landed interest to the manufacturers, labourers, and poor, out of the poor-rates ..... 20

Political power gained by the United States in the cultivation and sale of their cotton, and in their revenue from our manufactures, in consequence of which we shall have to pay for destroying..... 60 per cent.

100 per cent.

Loss to England of national wealth and political power by our colonies remaining uncultivated, and our people idle and demoralizing, and living on the poor-rates, while they might have produced the same article in New Holland, or other colonies ..... 50 per cent.  
 loss to the nation by manufacturing from United States cotton.



Value of ship building to the state, being composed of the produce of our soil and labour 100 per cent.

Deficit by materials bought from foreign powers through mistaken policy..... 20

80

Add to which the value of political power which ship-building and sailors give us as a naval power ..... 20

100 per cent.

|                                               |               |
|-----------------------------------------------|---------------|
| Value of cotton trade to the state, when ma-  |               |
| nufactured from South American cotton . . . . | 100 per cent. |
| Deduct paid for raw material . . . . .        | 15 per cent.  |
| Deduct for labour to the manufac-             |               |
| turer's labourer by the landed in-            |               |
| terest out of the poor-rates, about           | 20            |
| Deduct check to colorization, by              |               |
| taking cotton from the Portuguese             |               |
| in lieu of colonial cotton . . . . .          | 10            |
|                                               | _____45       |
|                                               | _____         |
| Gain to the nation . . . . .                  | 55 per cent.  |
|                                               | _____         |



Woollens, hardware manufactures, and earthenware, as they only derive about 5 per cent. of their materials from foreign nations, are worth to the state about 95 per cent. less about 20 per cent. paid by the landed interest out of the poor-rates.



Manufactures from East India cotton are worth to the state about 65 per cent. on what they sell for.  
 Do. from colonial cotton, produced by a slave population, about 80 per cent.  
 Do. from colonial cotton, produced by a white population, are worth to the state about 100 per cent.



*Extract from Mr. Pinsent's Letter to Alexander Baring, Esq. M. P. Chairman of the Committee of the Honourable House of Commons on Foreign Trade, dated Dec. 14, 1820.*

" Having stated who I would not have, I will now tell you who I would have, on such Committees. I would have those who are not influenced by party or faction, and whose fortunes

would be subject to sacrifice by the failure of the measures recommended; these, I believe, will be found, first, to consist of members of the landed interest; for if their measures fail, the consequence would fall on their property through the poor-rates; and if the Foreign Trade Committees are improperly appointed, and the landed interest are not at their post to defend themselves, they will soon have the whole of the income of their land taken from them through the poor-rates, to maintain those very persons whom the Foreign Trade Committee will deprive of profitable employment; for a failure cannot happen, either to the state or to the undertakings of the people of this country, from the prince to the beggar, but what its fatal consequences will fall on the English landed interest, through the operation of the poor-laws. I should also consider the stock-holder a proper person for a member; for without a change of measures, he will soon cease to receive his dividend. Colonial merchants are also proper men, for unless they guard the nation's rights the foreigners will destroy their property. Well-informed ship-owners are also proper members; for unless the property of the whole empire is protected as aforesaid, the foreign ship-owner will deprive the English ship of employment, and the owner of his fortune."

THE END.

ures  
sist  
fail,  
or-  
erly  
to  
ome  
to  
om-  
ure  
the  
hat  
est,  
nsi-  
out  
livi-  
hey  
pro-  
ore-  
of

