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CONTENTS.	
<b>INTRODUCTORY ARTICLE:—</b>	<b>PROSPECTUS CONTINUED:—</b>
Free Trade - - - - - 5	Summary of News - - - - - 15
Restrictive System - - - - - 6	Commercial Report - - - - - 7
Coffee - - - - - 7	Agricultural - - - - - 8
Sugar - - - - - 9	Colonial and Foreign - - - - - 9
Wool - - - - - 11	Notices of Books - - - - - 10
Wheat - - - - - 12	Gazette and Prices Current - - - - - 11
	Correspondence and Inquiries - - - - - 12
<b>PROSPECTUS:—</b>	Extra Monthly Statistical Number - - - - - 13
Leading Articles - - - - - 14	Annual Index and Title Page - - - - - 14
Parliamentary Reports - - - - - 14	Concluding Remarks - - - - - 15
Free-Trade Movements - - - - - 15	Advertisements - - - - - 16

"If a writer be conscious that to gain a reception for his favourite doctrine he must combat with certain elements of opposition, in the taste, or the pride, or the indolence of those whom he is addressing, this will only serve to make him the more importunate. *There is a difference between such truths as are merely of a speculative nature and such as are allied with practice and moral feeling. With the former all repetition may be often superfluous: with the latter it may just be by earnest repetition, that their influence comes to be thoroughly established over the mind of an inquirer.*"—CHALMERS.

It is one of the most melancholy reflections of the present day, that while wealth and capital have been rapidly increasing, while science and art have been working the most surprising miracles in aid of the human family, and while morality, intelligence, and civilization have been rapidly extending on all hands;—that at this time, the great material interests of the higher and middle classes, and the physical condition of the labouring and industrial classes, are more and more marked by characters of uncertainty and insecurity. In vain has the hand of ART (led on and guided by a complete glare of SCIENCE, aided by INDUSTRY of unsurpassed intelligence and perseverance, nurtured and fertilized by CAPITAL almost without limit) developed the resources of the human mind and the material creation in a manner which has at once astonished and exalted the world;—in vain have all parts of the earth been brought nearer and nearer to us;—our Indian territory within forty days' journey, the great American continent within ten days' sail, our continental neighbours and very part of our own country separated only by a brief space of a few hours;—in vain the producers and consumers of the whole world, the administrators of mutual wants, the encouragers of mutual industries, have been brought in easy and close collision and contact, and thus facilitated the supply of every want, and the demand for every exertion of human skill and industry;—in vain do we acknowledge all these unequalled and undoubted elements of national prosperity: for at this moment the whole country—every interest without exception,—the owner and occupier of the soil, the explorer of our great mineral world, the manufacturer who gives form, shape, and utility to the produce of nature, the artisan, the labourer of every description, the merchant and shipowner (the great links of ex-

change), and the capitalist who facilitates the operations of all,—every one of these interests stand at this moment CONFESEDLY in a condition of the most unprecedented depression, anxiety, and uneasiness. And what rather adds to this anomaly than in any way accounts for it, is, that our population has been rapidly increasing, not only in numbers, but also in great skill and productive ability.

But while Art, Science, Intelligence, and Enterprise have been thus engaged for the last half century in behalf of our country and the human race, in what manner has legislation been occupied? Let cool and calm deliberation determine this question. In the early part of that period the little time which could be spared by the legislature from the excitement of political strife, the struggle for political power and place, was occupied with the stirring events attendant on the long and continued wars in which we were engaged, and the principles of commercial and industrial legislation attracted little of its attention. Under such circumstances it was not difficult for those interests who possessed great political influence to obtain enactments which they supposed would be beneficial to themselves. Unfortunately, however, both governments, and classes, and individuals have been too apt to conclude that their benefit could be secured by a policy injurious to others; and too often the benefit proposed has even been measured by the injury to be inflicted: hence all the laws which were framed under this influence had a tendency to raise up *barriers to intercourse, jealousies, animosities, and heartburnings between individuals and classes in this country, and again between this country and all others*; and thus, under the plea of *protecting* individuals or classes against each other, and the whole against other countries, was the system of COMMERCIAL RESTRICTION completed by the enactment of the corn and provision laws, passed in 1815; *amid the utter forgetfulness on the part of the legislature, that it had no power or privilege which could enable it to confer a favour or wealth on any one part of the community, without abstracting as much from others; in fact, that it possessed no inherent source of productiveness which could enable it to be generous.*

The policy of England, always, but especially at this particular time, looked up to by all the world as the highway to greatness, was eagerly followed in her commercial regulations by other countries; navigation laws, hostile tariffs, prohibition of English manufactures, were resorted to by other governments, each in a way according to the notions they had of their own interests, in imitation of, or opposition to, the policy of England;

each country inflicting on itself as much mischief and injury as England had done by similar policy.

It was thus while *Art, Science, Capital, Commercial Enterprise, and Labour* were eagerly demanding a greater arena to multiply and extend their benefits to ALL, that legislation, ignorance, and prejudice associated with short-sighted selfishness, were actively engaged in frustrating all these nobler efforts and designs. And so far had they succeeded in creating a war among the material interests of the world, that in 1819 the collision occasioned thereby threatened the most serious consequences to our Social and Commercial existence. This crisis caused reflecting men to turn their attention to the hitherto neglected science of Political and Commercial Economy. The philosophy of Adam Smith found a clear and able enunciator in Ricardo. The political and legislative application of these great principles, so eloquently put forth to a wondering but ignorant audience by Burke, found an ardent, warm, and able echo in Huskisson. The philosopher wrote, and was not refuted. The legislator debated, and by his earnestness, industry, and eloquence, aided no doubt by the pressing exigencies of the time, gained a partial triumph over the ignorance and prejudice which ruled; and shadowed out for the first time the principles of Political Economy into the embodiment of FREE TRADE as their practical result. He saw that our interests and commerce had far out-grown the narrow limits which ignorant legislation had assigned them; that all the up-heavings and convulsions in the country were but the external symptoms of the fierce struggle which was going forward between our rapidly-advancing productive power, earnestly demanding a larger field of exchange, and the principles of restriction and monopoly, blindly and vainly attempting to confine them to their ancient and narrow limit: that it was a severe contest between intelligence, which pressed forward, and an unworthy, timid ignorance obstructing our progress.

He commenced his commercial reform by revising our truly Anti-Commercial Navigation laws; he followed that effort by revising the import duties on the raw materials of manufactures, of silk, wool, flax, &c.; he reduced the differential duty on coffee and wine, and by these and various other changes, but far more by the broad, intelligent, and enlightened arguments by which he supported his policy, gave great and cheering hopes that the emancipation of industry and commerce was at hand. Under the salutary influence of these reforms the country recovered, and with returning prosperity, discontent was dispelled,—peace was restored. Every measure was attended with eminent success. With reduction of duties he increased the revenue; with protection, removed or lowered, he increased the competition and import, without injury to the producer at home. Increased supply only tended to stimulate demand. The Minister and his principles became equally popular. The silk weavers in Macclesfield, who declared themselves ruined by his policy in 1825, drew his carriage triumphantly into the town in 1830, on his last and fatal journey to Liverpool. The Free-Trade Mi-

nister died, and left no successor. The progress of his policy was thus arrested at its outset, and was soon forgotten in the stormy political events of 1830.

In 1831 commenced the great Reform struggle: fascinated with the excitement, intoxicated with the success, the country totally forgot the *ends* of good government in the struggle for its *means*:—its *means* were obtained, its *ends* were neglected. The Corn Laws and Commercial restrictions were denounced on the hustings, but unheard of in Parliament; and it is a serious reflection on the intelligence and wisdom of the times, that the greatest popular political influence which ever existed in this country, scarcely achieved one important act of liberation to commerce and industry; that it left the Corn Laws and all the great glaring monopolies and restrictions as it found them: it spent its whole strength in things good, but good only as a means to an end. A succession of a few good harvests, and the development of Huskisson's then neglected principles, sustained our onward progress for some years,—until we reached the end of 1838,—when the occurrence of a single bad harvest, proved to all thinking men the critical point at which we had arrived. Wealth abounded, useful productions were multiplied beyond all precedent, but the field of exchange had become so narrowed, that the most serious national sacrifices were required to supply the deficiency of the first necessary of life during the three following years.

Twenty years had passed away: six millions had been added to our population: art, science, ingenuity, and industry had been working their miracles—but legislation still sought to confine the country in the same swaddling clothes in which it had been wrapt a quarter of a century before; and, with the exception of the few acts of Huskisson, no means had been taken to afford a wider field for our increasing numbers and powers.

The fierce struggle for more room, for wider markets, for freer exchange, visible in 1819, was now again, as before, exhibited by new upheavings and convulsions—productive energy and intelligence were again in keen antagonism with monopoly and restriction. The great manufacturing population was the first to suffer, but that sympathy between all the different parts of the state, the existence of which has always been overlooked in framing restrictive and protecting laws, gradually extended the mischief, until it reached every interest in the country: the lessened means of consumption on the part of the artisans of one class reacted generally on the demand for the produce of their fellow artisans of other classes; which again reacted more strongly on the shopkeepers and small dealers; again affecting the wholesale dealer and importer;—the consumption of articles of foreign growth being thus curtailed in quantity and price, the power of our foreign customers to consume our manufactures was again, in their turn, lessened; and thus reacted once more on the producing classes at home; trade had a constant tendency to contraction; the shipping interest became deeply depressed; capital became profitless; the revenue suffered; new taxes became needful; consumption was thus once more les-

sened; and at last, though not with less certainty, the agricultural interest, that interest which is most strongly protected by law, *but far more strongly by the stern necessity which exists for their produce in priority to all other articles*, was involved in the common lot of *increased charges, diminished demand, and lower prices*: and thus the narrow policy of restriction and protection worked mischief to all, benefit to none; for where is the interest which does not at this moment confess itself in a state of depression without parallel?—It is no longer complaints of a class, or of classes, it is a universal national embarrassment;—an embarrassment which has disturbed and complicated our commercial relations over the whole world.

WHERE IS THE REMEDY?—who is the man that would remain as he is?—who is the man that would go back into greater restrictions, into a narrower field; into less demand? All now begin to feel and acknowledge that want of consumption is the true cause of depression and low prices,—that the real cause of all our evils is found in the want of employment for the labour, energy, and capital of the country *as it now is*: but how is that to be remedied? Only by extending our markets abroad, by increasing our exports: but we can only increase our exports by being willing to INCREASE OUR IMPORTS, and this can only be done from those large productive countries, the produce of which, at this time, is practically prohibited. No revision of the tariff will be of any practical benefit which will not admit in the greatest abundance all the first necessities of life, and which does not open the markets of those great countries which produce them. It is of no avail to open freely our ports for articles of small and trifling consumption, to open our trade to small and comparatively unimportant specks on the ocean;—if we will really extend our trade, we must be willing to take freely and *regularly* articles of extensive consumption from countries of wide and rich territory, having great wants. We must be willing to take the corn of Prussia, Poland, and America; the sugar and coffee of Brazil, Cuba, and Java; *and by the acts indicated in these two lines* give to our great population, round whose well-being we have discovered all other interests revolve,—the two-fold blessings of ABUNDANCE and EMPLOYMENT.

We must retrace the whole of that narrow and ignorant legislation which seeks falsely and in vain to prop up and protect individual interests—which has only deceived and misled; we must rely alone on the great principles of public good for public prosperity. We must relieve industry and capital from all restrictions; we must know that there is no safety for our great active population but in the freest intercourse with the producers and consumers of all the world; in short, as the only true guarantee for prosperity and peace, we must honestly and fearlessly carry into *practice* those principles which all parties are ready to advocate in *theory* involved in

#### FREE TRADE.

To no country in the world that ever did or does exist are these principles of the same first importance that

they are to us, for in no country does so large a portion of the *population* and *property* depend on commerce and industry alone, in order that they shall have *any* value. We believe that this important and critical fact has been entirely overlooked, or has never been considered in one tithe of its importance. Let us consider what a huge portion of our *property* and *reliance for employment* consists of, and depends upon, the vast variety of factories, mills, and other manufacturing establishments, and their numberless aiders, assistants, contributors, and ministers, found in every variety in manufacturing districts; our extensive and rich kingdom of minerals; our canals, railroads, and various facilities of internal transport; our endless variety of public companies; our huge and splendid commercial marine; our docks, basins, and public warehouses; and our great cities attached to and dependent on the same interests.

Now the important fact to which we wish to draw attention is, that the labour and property thus involved, not only depend on *trade*, but on a SUFFICIENT EXTENT OF TRADE, to retain *any* value whatever. As long as they are profitably employed they represent their full amount of cost in the sum of national wealth; and are of their full amount of utility in affording employment to the population: but with an increasing population and ingenuity always at work, supply must have a constant tendency to increase. If the demand for the produce of our factories be not correspondingly increased, but on the contrary, diminished, competition must become greater and greater, until all profit ceases; the capital is *sunk*, and until there is a loss competitors will persevere. When that period arrives, when the price of the goods will not repay the labour and cost of the raw material, *then the whole of this property vanishes*, and its means of giving employment to labour, and its various contributors, ceases: for of what value or utility is a factory, and all its magnificent and complicated machinery and arrangement, with its steam-engine still and motionless? As long as our mines of iron and of coal yield a profit, they represent at least the whole value of the labour employed in exploring them, and generally much more in the form of rent or royalty; but increase the quantity of iron or coal *without an increase of demand*, and competition will lower the prices, so that first all rent will vanish, and as soon as the price does not pay the expense and labour of raising the mineral, we are no richer with coal or iron fields than if they were beds of quicksand: their power of employing labour is at an end, and all the money invested ceases to be national wealth. As long as railways and canals are profitable, they truly represent in real wealth the capital invested: but diminish the amount of traffic only so much as pays the profit—until the receipts do not cover the necessary wear and tear and expenses—and they are no longer wealth. Increase our number of ships, without proportionably increasing the consumption of articles of foreign growth—first the competition will destroy the merchant's profit and yield only freight, but next competition will reduce freight, until the wages and expenses are not covered, and then all wealth in ships

ceases: and the capital invested in them is so long an absolute abstraction of national wealth. With a given amount of trade all this wealth is secure, with a little less it vanishes. And let us well consider that it is not the mere surplus of these various interests that thus suffers, *for no man will consent voluntarily to be the surplus*:—no man will close his factory, blow out his furnace, lay by his pit, or lay up his ship, until they become a source of loss. It is true the weakest must go first: the worst factory must be closed, the poorest mines must be laid by, and the worst ship must be laid up first; and then follow the next in degree; but the moment a little diminution of supply lessens the loss, a portion of the idle start afresh into competition. It may be coolly said, this state of things must cure itself in time, if it were only by a course of ruin; but, be it remembered, the population still goes on increasing, ingenuity and invention are still at the highest pressure of necessity, and as one class of competitors are destroyed, another class are immediately in their place. We can safely refer to each and all of these interests, if this is not a literal description of their present condition. The want of more trade prevents that trade we have being profitable: the excess of produce beyond the demand lessens the value of the whole producing ability; and this must continue as long as demand keeps not pace with production, as long as no effort is made to extend our markets, as our population and productive ability increase. But inasmuch as consumption is only created by production, the two should always in a natural state of things keep pace with each other; the demand for productions should always increase as they become abundant and cheap, for abundance implies great production, and great production an extensive means of consumption. Then why do we find this country so great an exception to this natural law? Because by our

### RESTRICTIVE SYSTEM

we *limit the supply* of one great class of productions, and thus practically *limit the demand* for all others, however much we affect to encourage our commerce. During the last thirty years one great class of producers at home has been limited by the nature of the country and Acts of Parliament. The land has given employment to *no portion* of the increase of the population: the whole additional six millions of our people, since 1821, have been thrown upon other employments. In 1821, 4,790,000 of the population were engaged in producing food for, and consuming the products of, the remaining 9,600,000: in 1842 the number of 4,790,000 of producers of food and consumers of manufactures is somewhat reduced, while the consumers of food, irrespective of the producers, are increased to 14,400,000; but the law practically enacts that the 14,400,000 in 1842 shall be fed by the same means that fed the 9,600,000 in 1821; and moreover, for such is the effect, that in 1842, 14,400,000 manufacturers, dealers, various producers, professions, &c., shall only have the same number of customers with whom to exchange for the first great necessities of life as the 9,600,000 had twenty

years ago; and thus there has been a constant tendency for the produce of the rapidly increasing number to exchange for a smaller quantity of the produce of the stationary number, or, in other words, while agricultural produce has all along maintained a high price, all other kinds of goods have fallen rapidly during the period; and the demand being thus far stationary, while the supplies were increasing so much, there was a constant tendency during the whole period to an excess of production on one hand, only because the same constant tendency existed to a limited and deficient production on the other hand. Had the producers of food kept in the same proportionate increase of numbers and quantity as the other class, there had remained the same relative value and demand for the produce of each, and excess or over-production would not have arisen in the one case nor deficiency in the other. *This excess, or what is termed over-production, is precisely that surplus which we have before shown has been so long, and still is, undermining the commercial and industrial existence of the country*:—for however great the struggle may be among farmers to occupy, or of labourers to cultivate, this fixed quantity of land, their numbers do not increase: they only require the same number of ploughshares, the same quantity of saddlery, the same number is still only to be shod and booted, still only the fixed number of backs to be clothed, still only the same number of consumers of colonial produce; while the class who depend for food on this fixed number, and who seek to minister to their wants of ploughshares, of saddlery, of shoes, of clothing, who import and supply foreign produce, and have other occupations, are six millions more since 1821, and still *increase at the rate of one thousand per day*. In another eight years, if the increase goes on in the same proportion, in 1851, while the food producers remain at 4,790,000, the other classes will have increased to 17,000,000; and if it be possible that suicidal restriction and monopoly still prevail, it must require a still larger portion of the conflict of the large class to *obtain the produce and minister to the wants* of the smaller class; and it is an important fact, that the great competition to occupy, and to labour upon, this fixed quantity of land, has a constant tendency to keep the largest portion of even this smallest class in the utmost poverty and depression.

Thus far as regards the power of exchange in the home trade for the first great article of food:—next as to the greatest foreign article of consumption, and therefore of exchangeable ability, SUGAR. Here again the same principle has been acted upon, the same result has followed. Restriction and monopoly have again here attempted to confine the supply of the 27,000,000, which we now are, to the same means which supplied 21,000,000, twenty years ago. In 1821, the quantity of sugar available for the consumption of 21,000,000 of people was 4,176,178 cwt.—in 1842 the quantity similarly available for the consumption of 27,000,000 was only 4,082,312 cwt., being actually 93,866 cwt. less. The competition, therefore, of 27,000,000 to obtain only the same or a less quantity in exchange for their articles of produce, has

had the constant tendency to cause a smaller quantity of sugar to exchange for a larger quantity of goods. The same quantity of sugar which exchanged, twenty years ago, for a given quantity of manufactures, iron or hardware, will now command at least three times the quantity of those articles. Thus, while the supply of these great necessities is limited to a given quantity, the chief effect of increased production at home is to lower its exchangeable value for the article of which the quantity is fixed. If the producers of our sugar increased in the same proportion as the consumers have, the same relative value would be always maintained between the goods of this country and that article, because the demand would always increase in proportion to the supply; but the restriction affects us in two ways; first, by making sugar dear, and secondly, by making our goods cheap; inasmuch as we limit our market in other sugar growing countries in consequence of the practical prohibition to consume their produce. And thus it is, with these restrictions, that we have a constant tendency to that surplus or excess of one class of productions, which weighs down and depresses the great industrial interests of the country; that we have every day a greater tendency to that little trade, which makes trade profitless, and which brings about the exact state of things which at present exist.

There is no cure, there is no remedy, for all these evils but increased demand; there can be no increased demand without increased markets; and we cannot secure larger markets without an unrestricted power of exchange, and by this means add to our territory of land, as far as productive utility is concerned, the corn fields of Poland, Prussia, and above all, the rich and endless acres of the United States; to avail ourselves of the vast and rich productiveness of Brazil, Cuba, Java, &c.; and thus, at the same time that a plentiful and proportionate supply of all the great necessities of life would be maintained, we should always, in exchange, have a corresponding demand for our increasing productions at home; the equilibrium of the various classes of producers would be restored and maintained. With free trade we might go on increasing our productions without limit, for in this only natural state of things increased production could only create the power and means of increased consumption. There is no other remedy. It is in vain that deputations of distressed interests pass resolutions merely affirming their distress; seek interviews with Ministers of the Crown only to repeat their resolutions, without an opinion to offer as to the cause or cure; all will be in vain until they have this important truth palpably and at all times before them, that they are increasing by millions, while the law practically prescribes only a fixed, stationary quantity of the great necessities of life for their consumption, only the same number of customers with whom to exchange their productions, whatever may be the quantity: until this conviction compels them to demand an unrestricted exchange, until they demand FREE TRADE as a simple act of justice and policy.

But we may be told these are all only opinions,

well enough reasoned and difficult to answer, and perhaps very like the truth; but the experiment is great—we want something more than opinions. Well, then, we will endeavour to prove and illustrate every opinion we have offered to the full; and that by our own experience in four of the most important articles of the consumption of this country—Coffee and Sugar, as representing the Colonial interests; Wool and Corn, as representing the Home or Agricultural interests.

#### COFFEE AND SUGAR.

Previous to 1824 these two articles had been equally the objects of the greatest protection and care. The duty on Coffee was

West India	. . .	1s. 0d. per lb.
East India	. . .	1s. 6d. „
Foreign	. . .	2s. 6d. „

Since that period Coffee may be termed the pet article on which free trade has tried its experiments, and Sugar, on the other hand, the peculiar pet of protection.

In 1825 Mr Huskisson experimented on Coffee. He reduced the duties on

West India to	. . .	6d.
East India	. . .	9d.
Foreign	. . .	1s. 3d.

In 1835 the duty on East India was reduced to 6d., and a law was afterwards enacted that any coffee, of whatever growth, if imported from a British possession eastward of the Cape of Good Hope, or from that place, should be admitted at 9d. duty. So that practically the alteration made the duties thus:—

West India	. . .	6d.
East India	. . .	6d.
Foreign	. . .	9d.
And 1d. for extra freight.		

Therefore, instead of 50 per cent. protection, which West India coffee enjoyed against East India growth, and 150 per cent. against that of foreign growth; since 1835, the protection against East India has been entirely removed, and the protection against foreign reduced to 50 per cent. Here, then, is a great experiment of free trade, which, when it was begun in 1824, was denounced by the West India interest as the greatest chimera that had entered the head of a minister. Now let us see the result:—

In 1824 our total imports of coffee were . lbs. 50,674,249  
„ 1840 . . . . . 70,250,766

In 1824, of the total quantity imported, we consumed:—

		lbs.
Of West India, at the duty of 1s. 0d per lb.	. . .	7,947,890
East India . . . . . 1s. 6d. „	. . .	313,513
Foreign . . . . . 2s. 6d. „	. . .	1,540
		lbs. 8,262,943

In 1840, of the total quantity imported, we consumed—

		lbs.
Of West and East India, at the duty	. . .	14,443,399
of . . . . . 6d. per lb.	. . .	
Foreign . . . . . 9d. „	. . .	
and with the additional charge	. . .	
of 1d. for freight say	10d. „	14,143,433
Foreign direct . . . . . 1s. 3d. „	. . .	77,504
		lbs. 28,664,336

In 1824 the amount of revenue at the high rates of duty was £420,988  
 In 1840 " " " low rates 921,551

In 1824 the price of good Jamaica coffee in bond, with the high prohibitory duty, was—

In January . . . 113s. to 118s. per cwt.  
 July . . . 99s. — 101s. "  
 November . . . 97s. — 100s. "

In 1840, with the low duty and reduced protection, the price was—

In January . . . 125s. to 132s. per cwt.  
 July . . . 124s. — 128s. "  
 November . . . 120s. — 125s. "

The result may, therefore, be said to be an increased import of 20,423,000 lbs.; and increased consumption of 20,402,000 lbs.; with the former lowest duty reduced to one half, and the differential duties comparatively abandoned, the revenue more than doubled; and notwithstanding the enormous increased supply of East India and foreign coffee, which, at the old rate of duty of 2s. 6d. per lb., would have been practically prohibited, the price of Jamaica coffee in bond to the merchant and planter higher than in 1824.

On this extraordinary result we must for a moment dwell, and reflect. The consumption of 1824 was 8,262,943 lbs., or 73,776 cwt. at an average price of 100s. per cwt. in bond, which represented 368,880*l.* of value. In 1840 the quantity consumed was 28,664,336 lbs., or 255,931 cwt.; and considering the large portion of East Indian and foreign coffee,—if calculated at only 80s. per cwt.—represented 1,023,724*l.* of value.

The first reflection in thinking of all the interests involved in this is, the additional number of ships which are required to carry 255,931 cwt. instead of 73,776 cwt.,—the employment of landing and warehousing it,—the increase of business to the importing merchant and the Mincing-lane brokers, in passing 1,023,724*l.* through their hands instead of 368,880*l.* The increase of business, again, which the distribution throughout the country by the wholesale dealer, and the retailing by the shopkeeper, of 28,664,336 lbs., instead of 8,262,943 lbs.; the blessing of this increased supply to the community, the revenue receiving 921,551*l.* instead of 420,988*l.*—and in the midst of these advantages,—the producer receiving actually a higher price than he did for the little quantity in 1824—all are benefited: no one is injured.

But stay: this is only half the benefit. We want goods—manufactures or minerals, to export in payment of this coffee, to the amount of 1,023,724*l.*, in place of 368,880*l.* New labour is set to work throughout the country to produce them; this labour communicates ABILITY TO CONSUME MORE FARM PRODUCE, more of other kinds of manufactures, of other colonial or foreign produce. Then again, we have larger business for the export merchant, for inland carriers, for labourers in the docks; and once more,—all this additional demand for ships to carry the increased outward cargoes; and throughout, great additional legitimate demand for capital to conduct the transactions.

All this is very consistent with the condition of a

population increasing at the rate of one thousand a day; and were this article the rule instead of the exception in our commercial policy, we should have no complaint of the lack of trade, of deficient revenue, or of surplus population.

Reflecting on these operations shows us how truly foolish is the distinction which men are constantly attempting to draw *between the value of a HOME or a FOREIGN TRADE*. All these increased transactions, arising out of the import and payment for coffee (or be it corn or any other article), is exactly what makes a good home trade; the ability to consume circulates from one class to another; artisans of one class give employment to those of another by spending their wages: these, again, circulate in an accumulative manner; every additional man that we employ assists immediately by his consumption to find employment for others; and all unite in increased consumption of the fruits of the earth; the benefit circulates throughout all classes, and creates what is termed a good home trade: but the truth is, foreign trade and home trade are in effect synonymous terms; and equally synonymous are the terms "*native industry*" and "*foreign industry*"—the former being used to convey the idea of labour in cultivating our land, and the latter being used to convey the idea of that labour which is imported in exchange for our manufactures. Very little reflection will show that the value and demand for "*native labour*" in cultivating the soil, depends much on the demand which is caused by the consumption of those employed in manufacturing for the foreign markets, and that the whole demand for the labour of the latter class depends exclusively on our being able and willing to take from other countries such things as they value less than the goods which we have to offer: and this article will always be found to be that which such countries can cultivate most profitably: exchanges thus can only be a source of mutual advantage. The *coffee*, the *wool*, or the *wheat* which we import in exchange for the produce of the looms of Manchester and Leeds, the anvils and furnaces of Birmingham and Sheffield, just as much represent native industry, as does the wool shorn on the Brighton Downs, or the wheat grown on the fields of Kent or Essex. The truth is, that as every article which we import can only represent directly or indirectly some article which we export, it must always follow that the more we extend our imports, the more we encourage that labour, "*native industry*" by increasing a demand for those articles which are required in exchange for our increased imports.

In order to show most indisputably that the increased consumption of coffee was caused by the changes in the duties referred to, we subjoin the annexed tabular history of the article since 1820, distinguishing the three periods of the different rates of duties; and also distinguishing the proportions furnished under the different rates of duties during the whole period:—

## COFFEE.

YEARS.	Cleared for Consumption.				Rates of Duty.			Nett Revenue.
	British Plantation.	East India.	Foreign Plantation.	Total.	British Plantation.	East India.	Foreign Plantation.	
	First Period—Old Rates of Duty.							
1880 - - - - -	6,816,033	285,945	1,431	7,103,409	1s.	1s. 6d.	2s. 6d.	£.
1821 - - - - -	7,386,060	206,177	764	7,593,001	"	"	"	342,828
1822 - - - - -	7,494,218	171,717	3,416	7,669,351	"	"	"	384,283
1823 - - - - -	8,218,342	235,697	881	8,454,920	"	"	"	387,342
1824 - - - - -	7,547,890	313,513	1,540	8,262,943	"	"	"	428,013
								420,988
Second Period—Huskisson's Rates of Duty.								
1825 - - - - -	10,622,376	457,745	2,819	11,082,970	6d.	9d.	1s. 3d.	315,809
1826 - - - - -	12,409,000	791,570	2,753	13,203,323	"	"	"	386,570
1827 - - - - -	14,676,948	838,198	1,210	15,566,376	"	"	"	399,690
1828 - - - - -	16,151,239	973,410	2,984	17,127,633	"	"	"	440,245
1829 - - - - -	18,495,407	974,576	6,197	19,476,180	"	"	"	484,975
1830 - - - - -	21,697,066	989,585	3,971	22,691,522	"	"	"	579,363
1831 - - - - -	21,501,966	1,234,721	3,940	22,740,627	"	"	"	583,731
1832 - - - - -	20,964,301	1,970,635	17,591	22,952,527	"	"	"	589,858
1833 - - - - -	20,941,194	1,799,319	1,471	22,741,984	"	"	"	591,241
1834 - - - - -	22,224,073	1,558,604	2,418	23,785,095	"	"	"	614,434
British Possessions.				Third Period—Duties as Fixed by the late Ministry.				
1835 - - - - -	23,292,920	duty equalized.	2,126	23,295,046	6d.	6d.	1s. 3d.	652,124
1836 - - - - -	24,945,456		2,234	24,947,690	"	"	9d. if im-	691,618
1837 - - - - -	26,343,722		3,169	26,346,961	"	"	ported from	696,645
1838 - - - - -	22,539,361		3,217,742	25,765,673	"	"		685,084
1839 - - - - -	18,041,842		8,667,121	26,832,186	"	"	the Cape,	779,853
1840 - - - - -	14,495,331		14,150,924	28,664,336	"	"	&c.	921,551
1841 - - - - -	17,571,609		10,849,857	28,421,466	"	"		888,563
1842 - - - - -	17,338,898		11,245,033	28,583,931	"	"		770,163*
* Half of the year came under the reduced Duties of the last Tariff, of 4d. per lb. on all Coffee produced in British Possessions, and 8d. on that of foreign growth, however imported.								

\* Half of the year came under the reduced Duties of the last Tariff, of 4d. per lb. on all Coffee produced in British Possessions, and 8d. on that of foreign growth, however imported.

During the first period in the above table, the total consumption remains nearly the same, showing only a very slight increase. With the lowering of the duty the increase is so rapid, that in the fourth year of the second period it is more than doubled, and more revenue is secured at half the former rates of duty. It will be observed that still the former proportions of differential duties on East India and foreign coffee were retained during this period, and that, in consequence, the consumption of those kinds (especially of foreign, still subject to a very high duty) did not materially increase. From 1830 for several years the consumption remained nearly stationary, until we arrived at the third period, when the differential duty was repealed on East India, and *practically* greatly reduced on foreign growth; and from this period another great and rapid increase of consumption took place. The law by which foreign coffee was admitted at the duty of 9d. if shipped from the Cape, or British possessions eastward thereof, did not operate materially till 1838; and then it will be seen how rapidly the supply of that description and the general consumption increased. Under this change the revenue increased about *thirty-five per cent.* in two years.

In further illustration of this principle. The duty on coffee was again reduced by the tariff of last year; and the quantity consumed increased on that of the previous year, while the consumption of sugar and all other leading articles was materially reduced. Indeed, the loss of revenue last year was less on coffee, with a reduction of thirty-three per cent. of duty on colonial (from 6d. to 4d.), and practically twenty-five per cent. (from 10d. including 1d. for extra freight—to 8d.) on that of foreign growth, than occurred on sugar, the duty of which was not reduced at all.

## SUGAR.

We are not aware of one reason which could induce under the same circumstances in every respect an extended consumption of coffee, that would not in all and every way apply to sugar; but we can enumerate many most important ways in which the consumption of sugar should be increased, not applicable to coffee. It is much used for the food of infants; and if cheap, for this purpose alone medical men consider it would be an incalculable blessing to the poor; it is used largely in cooking, in preserving, in confectionery, &c.; and another reason for a great increase of sugar during the period alluded to, would be, that independent of the enormous increase of the consumption of coffee, the consumption of tea has also increased from 23,784,838 lbs. in 1824, to 32,252,628 lbs. in 1840. For our present purpose of comparison, two lines will dispose of the slavery argument: if it applies at all, it does as much to coffee as sugar; and indeed more, for if our purpose be to coerce the Brazilians into our views, then to them coffee is an infinitely more important article of growth than sugar: and gold, silver, and copper apply as much as sugar can to the argument, both in Brazil and Cuba. With all these advantages, let us examine how this PET OF PROTECTION has proceeded during this period. In 1824 the duty on sugar was—

West India . . .	27s. per cwt.
East India . . .	37s. „
Foreign . . .	63s. „

In 1824 Huskisson was given to understand that he must not touch sugar; in 1830 the West India duty was reduced to 24s., the East India to 32s.; which was just so much more put into the pockets of the producers as long as the 63s. on foreign sugar was continued. In



1836 the duty on East India was equalized, but that on foreign not touched; and the duties now stand:

British Possessions	24s. per cwt.
Foreign	63s. „

—a protection to the British colonial grower against the foreign grower and British consumer of upwards of one hundred and fifty per cent. In 1824 we imported—

West India Sugar	cwts. 3,935,549
East India and Mauritius	271,848
Foreign	205,750
	cwts. 4,413,147

The duties being as before stated.

In 1840 we imported—

West India Sugar	cwts. 2,217,681
East India and Mauritius	1,043,737
Foreign	774,427
	cwts. 4,035,845

The duties being equalized on East and West India, but still 63s. on foreign.

In 1824 the revenue from sugar was	£4,641,945
1840 .. .. .	4,449,035

The result is, therefore, a *diminished supply* of 377,302 cwts., and with the rates of duty very little changed, a *loss of revenue* of 192,910*l.*; and it is well worthy of remark that this account would have been a much more deplorable one, but for a little free-trade principle applied in it, viz.: that simple act of justice to our East India possessions so long opposed by the West India interest;—equalizing the duties of East and West India sugar. By looking at the two statements, it will be seen that West India sugar was actually reduced in quantity 1,717,868 cwts.; while East India and Mauritius had increased 771,889 cwts.\*

We must again pause and reflect. The supply of sugar was 377,302 cwts. less in 1840 than 1824. The population had increased between 1824 and 1840 upwards of five millions, but not one ounce of sugar more for their consumption. The amount of British shipping in 1824 was 2,559,587 tons, and in 1840, 3,311,538 tons; an increase of 751,951 tons, but not one hogshead and not one bag of sugar more to bring home; or if more bags, fewer hogsheads. Docks have increased, warehouses enlarged, but no more sugar to land or stow away. The merchants in Broad street have so multiplied that the drawing-rooms, dining-rooms, bed-rooms, and attics of our ancient merchants have been turned into counting houses for the increased modern numbers, and even that not sufficient, they are pressed into Austin friars and Tokenhouse yard; but among them all, not one cwt. of sugar more to sell. The brokers in Mincing lane, after filling "the lane" from the cellar, have betaken

\* It is proper to remark that the year 1840 was one of a smaller supply of sugar than usual, but we have taken that year as being the last of which the complete accounts have been published; but, as all our arguments proceed on the fact that the supply of sugar has not increased, it would have been equally applicable had we taken 1842, in which, as before remarked, the supply of sugar available for the consumption of this country was 90,000 cwts. less than in 1824.

themselves to the neighbouring streets, but not one additional contract for sugar in a whole year for the swelling numbers. Money has accumulated in Lombard street, but no more bills drawn against sugar to discount, or warrants to advance upon than in 1824. Wholesale and retail grocers throughout the country have multiplied in full proportion to the population, but the same amount of sugar trade is only to be divided among them that existed twenty years ago, and every one connected with the article cries out, *there is no profit by sugar*; the fact being, that while the quantity has continued fixed, the competition to carry it, to sell it, and deal in it, has greatly increased, and this is exactly the way in which the littleness of the trade makes what trade there is without profit. But the shipowners, the merchants, the brokers, and the wholesale dealers, are so disinterested in the midst of all their crushing and elbowing for the sugar business, that they send men to parliament whose chief and great service is to maintain this *fixity* of quantity, and prevent a larger business for them.

But this is only half the mischief;—no more sugar coming home requires no more goods and manufactures to be sent out; there is no more work for the artisans, with all their increased numbers; no more ability communicated for the consumption of farm produce, or other articles; no more trade for the export merchant; no more freight for the shipowner, to pay for our sugar than twenty years ago.

Now it is quite impossible to form a precise estimate of what would have been the increase of the consumption of sugar had it been subjected to the same treatment as coffee. We have already shown that there is nothing in its character or uses that should prevent a corresponding increase of consumption, but, on the contrary, which would rather induce a greater increase: then, the only other consideration is, would the facilities of obtaining supplies have been as great? The history of the island of Java during that period is perhaps the best reply to the question. In 1826 the quantity of sugar shipped from that island was 23,565 cwts., and in 1841 it had increased to 1,252,041 cwts.\*; and there we should find upwards of *seven millions* of *free* industrious people as consumers of our manufactures, living under the Dutch Government, which would only be too glad of an opportunity of entering into closer trading relations with us. Then we have the whole of the foreign West India islands, and the whole of the sugar-producing South

\* This increase has been so rapid and uniform, that to many the following table will be of great interest:—

SUGAR EXPORTED FROM JAVA AND MADURA.

1826	cwts. 23,565
1827	38,357
1828	31,301
1829	91,227
1830	129,333
1831	144,077
1832	292,705
1833	251,128
1834	443,911
1835	523,162
1836	607,338
1837	820,063
1838	873,056
1839	999,895
1840	1,231,135
1841	1,252,041



American continent; so that there is no reason to suppose that the supply would not have proportionably increased with a freer state of trade.

Had such been the case, we should at this moment be in possession of revenue to the amount of five millions annually more than we are; and be in the enjoyment of an abundant supply of sugar, the immense increase of trade which would arise out of its import, and the export of goods of various kinds to the amount of some millions annually to pay for it. But it will be said by some, this act, just and fair and advantageous as it might have been to the English consumer and trader, would have been ruinous to our colonial possessions; but, from the evidence we have produced respecting coffee, that does not at all follow. Such people always forget that we cannot increase our supplies without in every way creating more trade, and thereby communicating to the whole country such an increased ability to consume the commodity; and that our experience proves that prices are less affected by increased supplies, than by that narrow and contracted consumption consequent on a narrow and contracted trade. This, indeed, we believe to be the real reason why restriction *never* succeeds, and why free trade *always* succeeds.

We cannot quit the subject without remarking, that during the period of which we have been treating, Java, Cuba, the Brazils, under all the discouragement of little demand, have produced so much sugar, and at such low prices, that our own merchants trading to those countries have, at three separate times during that period, made application to our government for permission to introduce the sugar prohibited by a duty of 63s. per cwt. for the purposes of agriculture: first spoiling it in the presence of an officer in such a way that it could not be converted into purposes of food.\* Sugar so abundant that it could be used for manure and feeding cattle, but prohibited to minister to the wants of a British public, or exchange for British labour; and is it to be believed that in the face of this fact Government and merchants can see no plan for the relief of commerce, or employing an idle population?

#### WOOL, &c.

In 1819, a duty of *sixpence* per lb. was put on foreign wool, for the purpose of protecting the home growth, against a reduction of price: but in 1824, Huskisson, after a hard struggle with the landed interest, succeeded in reducing the duty to its present rate; viz. — *one penny* per lb. on all wools of value above one

shilling per lb., and one *halfpenny* on wools under that value. In both Houses of Parliament, this reduction was strongly opposed, and Lord Sheffield wrote a pamphlet against it, in which he contended, as the West Indian interest did with respect to coffee, that if more wools\* were required, we could produce them.

In 1820, with the sixpenny duty, the import of foreign wool was 9,775,605 lbs., yielding a revenue of 181,035*l*. In 1823, the year before the change was made, the consumption of foreign wool was 18,787,329 lbs., and the price of South Down fleeces, in that year, was fifteen pence per lb. With the reduction of the duty, the imports rapidly increased, until they arrived at the maximum in 1836, when the quantity imported amounted to 64,239,977 lbs., in which year the duty yielded a net revenue of 189,524*l*.; and in the face of this huge increased foreign importation, the price for South Down fleeces rose to eighteen pence per lb., being a higher price than they ever were during the protection of sixpence per lb., with a foreign competition of only 9,775,605 lbs. It would appear also, that the home growth materially increased, as by some evidence collected before the House of Lords, the produce of England in 1800 was 325,269 packs; and in 1828, 384,592 packs of 240 lbs. each.

If Lord Sheffield could have proved to the House of Lords in 1823 that the imports of foreign wool would, under the proposed act, increase to 64,000,000 lbs. in 1836—the eloquence and earnestness of Huskisson, and the influence of Lord Liverpool, had been all in vain, and we might to this day have had a duty of 6*d*. per lb. on foreign wool; for Lord Sheffield's successors, in restrictive advocacy, seem to be more powerful now than he was then; and in that case, it is a serious subject of consideration, how much real advantage to the country would have been lost which has been gained.

In 1820 almost the whole import was from Germany and Spain. In 1836 our imports were, from—

	<i>lbs.</i>
Germany . . . .	31,766,194
Spain . . . . .	2,818,137
Australia . . . .	4,996,645
Other countries . .	24,659,001
	<hr/> 64,239,977 <hr/>

Independent of the supply from Australia, we have received from new countries—chiefly Russia, Denmark, Italy, Turkey, the coast of Barbary, the States of Rio de la Plata, Peru, and Chili, 24,659,001 lbs.; now by far the largest portions of these wools are of such low qualities, that the duty of 6*d*. per lb. would have been a complete prohibition; in some few instances more than the whole value.

Let us again consider what this approach to free trade has done. The import of 1820 represents 48,878 bags of 200 lbs. each, and reckoned at an average price of 2*s*. 6*d*. per lb., was of value 1,221,950*l*. In 1836 the import equalled 321,199 bags, and reckoning the average price only at 1*s*. 8*d*. per lb., on account of much

\* It is a very curious fact in scientific discovery that the most profitable invention which was ever patented in this or any other country accidentally arose out of a similar application to Government. The application was to admit sugar for agricultural purposes; the Government applied to Mr. Howard, the accomplished chemist, brother to the late Duke of Norfolk, to try some experiments for the purpose of ascertaining if sugar could be so effectually adulterated that it could not be again converted for culinary uses. For this purpose he mixed all kinds of noxious materials with it, but the question remained whether they could be again separated, and in the experiments to ascertain this he discovered that not only could they be separated but that the sugar was better and purer. Out of this arose Howard's patent for sugar refining and the use of the vacuum pan; the annual net income of which from licences granted for its use at the rate of *one shilling per cwt.* yielded in some years between twenty or thirty thousand pounds. One house in London alone paid four thousand pounds per annum.

\* Canning getting hold of this pamphlet, in a moment of wicked sarcasm altered the W of this word into F.

of a lower quality coming, was of value 5,353,313*l.* The shipowner has had freight for 321,199 bags, instead of 48,878 bags. The merchants had consignments, and the brokers in Coleman street and Basinghall street had to sell to the amount of 5,353,313*l.*, instead of 1,221,950*l.* Bills to the amount of 4,000,000*l.* additional had to be negotiated; the wheels of industry were set in active operation throughout the manufacturing districts to work up that quantity; the population was employed, *a great consumptive ability communicated for farm produce*, and the produce of other trades. Then, again, we had to export goods to all that additional amount in payment for these imports; new trade was opened up at home to produce them; additional foreign trade and employment of ships, in exporting them, and a large portion of this wool found its way back to the very people who grew it, manufactured cheaper and better than they could have done it, and having communicated all the blessings and advantages which we have above described to this country, *all* or much of which we should have lost had monopoly prevailed in 1823.

During the whole period from 1824 to 1842, it is uniformly the case that the years of largest imports were those of highest prices, both being caused by the existence of greater demand. This fact, and all our experience proves, that prices do not depend on limiting quantity, but on increasing consumption. Limit quantity, the immediate and temporary effect may be to raise prices; but the next and permanent effect is to reduce demand, owing to the reduced means arising from a narrowed trade and less employment, and thus permanently to reduce price. Increase quantity, the first and temporary effect may be to lower price, but the next and permanent effect is to increase demand by the increased means arising from a larger trade and more employment, in producing or procuring the greater quantity, and the price is permanently increased. While the import of wool has fallen 20,000,000 lbs. since 1836, the price of home-grown wool has fallen from 18*d.* to 10½*d.* per lb., owing to the bad trade.

#### WHEAT.

Wheat, the first great necessary of life, has been professedly by the Legislature put entirely out of the category of our regular foreign trade, and a scheme devised to be entirely prohibitory in ordinary years: there is only a device by which it may at a time of extraordinary pressure be let in. This has always been supported on the allegation that, in ordinary years, we grow enough for our consumption. Now this is exactly the opinion which Lord Sheffield held of wool, and the West India planters and merchants of coffee, in 1824. The former took upon himself to measure the manufacturing energies of the population which has since risen in Yorkshire; the latter to measure the palates for coffee of twenty-one millions of people; and the Legislature now professes, by Act of Parliament, to gauge the appetites of twenty-seven millions of people and their increasing numbers for bread. If any man had pre-

dicted in 1824 that in 1840 we should consume 20,000,000 lbs. of coffee and 40,000,000 lbs. of foreign wool more than we did then, it would have been treated as the wild dream of a visionary; but if he had added, that all this would be done, without lowering the price of colonial coffee or home-grown wool, his prediction had been received with a smile, but not thought worthy of a reply. But with the experience before us we hesitate not to express our most conscientious conviction, that with a free trade in corn we may go on from year to year increasing our import; *that ten years hence we may annually import 10,000,000 quarters of wheat without permanently lowering the average price of home-grown wheat one shilling, and certainly keep the price much more uniform than at present.*

At this moment we have more than one million and a half of paupers in our workhouses; we are said to have a population of ten millions who live on potatoes and oatmeal; and some millions who eat much less wheat bread than they would do if they could obtain it. At the same time we have thousands of tons of shipping lying idle, labourers of all classes without work, mills and workshops standing still, capital wanting employment; and there are in the great corn-producing countries millions of backs to be clothed, or better clothed, if they could. Now the eaters of potatoes and oatmeal are not customers to the wheat grower; the paupers are a great charge instead of being profitable consumers; the idle and the half idle are but poor customers.

Make our trade in wheat free, entirely free:—your idle ships would find employment, your sailors work; your labourers at the docks would receive wages for landing, delivering, turning, &c.; your flour mills would be put more in work; more capital would be profitably employed. Well, then, if other countries send wheat they want something for it; that is, something that we have that is less valuable to us than the wheat, for otherwise the transaction would not take place. They want our manufactures or our minerals, or they want the coffee, sugar, or cotton lying in our docks, or our gold and silver, all of which we have received directly or indirectly for our manufactures, and which we still continue to receive. Something they *will* have to the full value of their wheat. If by all the labour which we thus call into operation by importing, distributing, manufacturing, collecting, and again exporting, we can empty our workhouses of one-half of their inmates, make them profitable consumers, and thus save three to four millions a year of poor rates;—if we thus improve the condition of the ten millions subsisting on potatoes and oatmeal, so that they can eat bread; of the other millions so that they can get bread enough; of those who at present have just enough bread so that they can purchase butchers meat, butter, cheese, vegetables, and fruit; of others, that they can consume more foreign produce, more wine and other luxuries; of others, again, a little higher, that they “*require more servants, more gardeners, keep more horses and more grooms;*” and thus improve the condition of all classes by creating more labour, by making a large and good home

trade, and by giving more employment for ships and capital;—to whatever extent we would import wheat and other produce of land, that of this country would only bear a proportionably safer and higher price; but a price, however high, that could not be injurious to the consumer, because it would be his good condition that drew the price higher, after him, whereas at present his necessities and lowering condition drag the price down, after him, without affording him substantial relief. By an increase of trade, whether it be the import of corn or any other article, the producers here can only be advantaged. By the reduction of trade, though it were all in wheat and wool that we reduced it, they could only be injured. Burke truly said, in a debate in 1770, "There is no such thing as the landed interest separate from the trading interest." If more security than this reasoning is required for the result, we refer to the successful issue of the same principles with coffee and wool.

But some will say, wool is a raw material of our manufacturers, and should not be taxed, for in proportion as wool is free and abundant, trade will increase. We reply, wheat also is a raw material like wool, with this exception, that wool enters into only one kind of fabric, while wheat enters as the chief component part of all goods that are made: no kind of trade can be prosperous without increasing the consumption of wheat.

But the most striking thing which ought to excite the suspicion of the most superficial observer about protected interests, is that *they are constantly in distress*. In all inquiries into agricultural distress it has always been the grower of wheat who preferred complaints—that pet article of protection; we have never heard a word of complaint about wool, low as the price sometimes is. Again, with the West India interest, nothing is said about the *free tree* of coffee, but sugar is never remunerating. While we are writing we receive accounts from the Mauritius, by which, on the 13th April, it appears Sir William Gomm, the Governor, had given great displeasure by refusing to convene a public meeting at the request of the planters to "devise extraordinary measures for their relief;" and in their disappointment they had determined to apply to the Queen.

Now, if we had been asked yesterday to say what spot on the globe had a right to be peculiarly prosperous, we should have said the Mauritius. Since 1827 their exports of sugar have increased from 204,344 cwts. to 696,652 cwts. last year, all of which we take from them at the high protective price, amounting to about 1,303,304*l.*, while they take from us goods only to the amount of 320,000*l.* The *extra price* which this country pays them for their sugar more than the same article could be purchased for, of the growth of Java, Cuba, or Brazil, is on the above quantity 520,000*l.*, so that, in effect, they get their goods from us for nothing, 200,000*l.* into the bargain, and the natural price of the world for sugar (2*s.* per cwt.) without the duty, and yet they are appealing for "*extraordinary measures of relief*." There appears a singular blight to rest wherever monopoly and restriction breathe; while all seems freshness, vivacity, and strength amidst the *freedom of competition*.

Now, then, we ask the reader to stop and reflect,—what, if narrow-minded restriction had succeeded against Huskisson in 1824, had coffee, wool, silk, and flax shared the same fate as sugar, wheat, and the hundreds of other articles in our tariff, and been confined to their ancient limit—what now had been the condition of the ship-owner, the merchant, the capitalist?—what now that of the manufacturer, the home trade, the pressing population? The workhouses:—what now would have been the condition of the farmer and the landlord, with a population whose employment would thus have been so much more restricted than it is even now?—what now would have been the state of the revenue, the public peace, the safety of the institutions of the country, and of the Crown itself?—perplexed as all interests may be now, what had they been had monopoly prevented any extension of our industrial resources? and what, we may be permitted to demand triumphantly in the name of Huskisson, had been the high and thriving condition of all these interests at this moment, had the principles which he was permitted partially to apply to coffee, wool, silk, flax, &c., been applied more perfectly, and to all the great and important articles of consumption—to corn, sugar, and the numerous articles which fill up the list of our trade?

If we would convert our increasing population into a source of increased moral and political greatness, instead of constant alarm and uneasiness; if we would profit by, and truly enjoy all the great and miraculous blessings which art, science, ingenuity, and unwearying industry, throw profusely at our feet; if we would convert into a real national benefit that great and unrivalled manufacturing superiority which we possess, and give full development to the skill and industry of the most patient, intelligent, and active artisans in the world, and raise them from a state of pauperism to a state of manly sober independence; if we would diffuse these blessings in the widest sense to the whole human family, and in return communicate that rich provision which Providence has made in other climes to our now needy and starving population at home; if we would call into active and profitable occupation the great accumulated capital which is now stagnant in our coffers; if we would see the most splendid commercial navy ever owned by a country once more floating freely on the ocean; if we would truly avail ourselves of all the advantages which the wonderful facilities of intercourse with all countries of the globe now offer; if we would no longer be satisfied to see the great continent of America brought close to our little island, the rich plains, the large cities of the European continent almost intermingling with our own, for the mere purposes of curiosity or recreation; if we would convert them into means of administering to the happiness, prosperity, and mutual wants, to the physical and moral improvement of the human family; IF WE WOULD GIVE TO THE OWNER AND CULTIVATOR OF THE SOIL AT HOME THE BEST AND ONLY TRUE SECURITY FOR PROSPERING AMID, AND BY REASON OF, THE PROSPERITY OF THE GREAT COMMUNITY BY WHICH HE IS SURROUNDED; we must emancipate commerce and industry from those

trammels and restrictions, with which short-sighted jealousies and unwise legislation have fettered them; feeling, at the same time, assured, that mutual dependence is the only true and safest guarantee for independence.

But to whom are we to look? On what are we to rely for this great act of emancipation? Not to political parties or their leaders; they are dependent on the public will: it may be used by them as a means to an end, but that can only be as public opinion willeth. **IT IS WITH PUBLIC OPINION THAT WE HAVE TO DO.** With party strife, with political struggle, we have no connexion, further than we can bring public opinion to make the hitherto neglected interests of industry and commerce the great battle ground, and free trade the great object of the contest. And, therefore, to public opinion we will now shortly address ourselves.

If public opinion, if popular influences, have their political privileges, they have also their corresponding moral and civil responsibilities, and a neglect of the duties which they involve, may be of greater injury to a country than the most unprincipled traitor ever inflicted. It is worse than idle to blame governments and legislatures, while public opinion alone can "make or mar them."

If, however, we find in public opinion strange and inconceivable inconsistencies, strong prejudices and ignorances, and find it guilty of a singular neglect of the first great and material interests of the state, we must admit that there has been a marvellous neglect of the means of informing the public mind on these all-important subjects. Men of rank and birth, likely to become legislators, have been sedulously taught the dead languages, ancient philosophy and history, and have been versed in classical acquirements and curiosities; men in the middle ranks, destined for merchants, traders, or manufacturers, have been taught the modern popular sciences, mathematics, geography, chemistry, &c.: but strange to say, the principles of feeding the country, of conducting commerce, of securing national prosperity, have been as yet no part of the education of any class. These important duties have been left to mere accident; it had indeed been well had ignorance been as unobtrusive, as intelligence has been neglectful.

When we consider how much pure commercial economical science has been converted to political expediency, how much, unfortunately, all the higher principles are sacrificed for party purposes; how much pains have been taken to entangle free trade with notions of reciprocity; and more than all the insidious way in which monopoly and restriction have coiled themselves round our interests under the pretence of raising a revenue to the State, in the most dangerous of all shapes—by differential duties;—we can hardly wonder that public opinion has shown itself confused and undecided on this subject. The country, however, is now suffering so much from the operation of bad principles, that men must rouse themselves from the apathy in which they have so long remained, and every man who has a stake in the country must feel it his duty to investigate and learn for himself, for the real and true interest of every man, whoever he

may be, is to arrive at a correct opinion on these all-important principles; on the aggregate result of which the country must either rise or sink.

For ourselves we have very strong opinions, formed after long observation, experience, and reflection, and which the further observation of every day tends only to make stronger,—of the pressing necessity of adopting, without delay, a distinct line of free-trade policy as the only means of securing the peace, safety, honour, and prosperity of our common country: and it is under this strong conviction that, among other efforts which we consider it our duty to use to press these principles, we have organised a weekly paper, solely for the purpose of advocating these principles, and ministering in other useful ways to the material interests of the country; to the advancement of commerce and industry in every form; and while we advocate and disseminate correct principles, it is also a specific part of our plan to render it a medium of practical usefulness to commerce, manufactures, and agriculture, on a scale not hitherto attempted; and also to combine with these the political and general news of the week.

And now we beg to submit the following detail of the plans which we have thoroughly organised to carry into effect these objects of our ardent desires, in the following

## PROSPECTUS

of a weekly paper, to be published every Saturday, and to be called

## THE ECONOMIST,

which will contain—

*First.*—ORIGINAL LEADING ARTICLES, in which free-trade principles will be most rigidly applied to all the important questions of the day—political events—and parliamentary discussions; and particularly to all such as relate immediately to revenue, commerce, and agriculture; or otherwise affect the material interests of the country.

*Second.*—Articles relating more especially to some practical, commercial, agricultural, or foreign topic of passing interest; of the state of the revenue, foreign treaties, &c.

*Third.*—An article on the elementary principles of political economy, applied in a familiar and popular manner to practical experience; especially in relation to the laws of price—wages—rent—exchange—revenue—taxes—and the relation between producers and consumers abroad and at home; proved and illustrated by the experience of this and other countries.

*Fourth.*—PARLIAMENTARY REPORTS: Giving at greater length all discussions peculiarly interesting to commerce and agriculture, and especially involving the principles of Free Trade.

*Fifth.*—POPULAR MOVEMENTS: A report and account of all popular movements throughout the country in favour of Free Trade.

*Sixth.*—GENERAL NEWS: A summary of all the news of the week,—the Court—the Metropolis—the Provinces; Scotland and Ireland.

**Seventh.—COMMERCIAL:** Under this head a careful and elaborate account will be given of the trade of the week; with special notices of changes in fiscal regulations; state and prospects of the markets, especially indicating the progress of stocks and consumption; of imports and exports; latest Foreign News, likely to influence future supply; the state of the manufacturing districts; notices of important new mechanical improvements; shipping news; an account of the money market, and of the progress of railways and public companies.

**Eighth.—AGRICULTURAL:** Under this head we will give frequent articles on improvements in agriculture; on the application of geology and chemistry; on new and improved implements; and in every way, to the utmost of our power, assist that true and independent spirit which is everywhere rising among the best landlords and farmers, to rely on the only safe support agriculture can have—*intelligence, ingenuity, and perseverance*, instead of *deceptive protection*. We will give a general detail of incidents, state of crops, markets, prices, foreign markets and prices converted into English money; and we have made an arrangement to communicate, from time to time, in some detail, the plans pursued in Belgium, Switzerland, and other well-cultivated countries.

**Ninth.—COLONIAL AND FOREIGN:** In which we will furnish the earliest information respecting the trade, produce, political and fiscal changes, and other matter interesting; and, particularly, we will endeavour to expose the evils of restriction and protection, and the advantages of free intercourse and trade.

**Tenth.—LAW REPORTS:** These we will confine chiefly to such as are particularly important to commerce, manufactures, and agriculture.

**Eleventh.—NOTICES OF BOOKS:** Confined chiefly, but not so exclusively, to such as treat of the foregoing subjects; including all treatises on political economy, finance, or taxation.

**Twelfth.—COMMERCIAL GAZETTE:** Price currents and statistics of the week.

**Thirteenth.—CORRESPONDENCE, INQUIRIES, &c.:** Under this head we especially invite every one to apply for information on all the topics herein enumerated, which we do not furnish, or which is not given in such detail as may be required. We have made an arrangement by which inquiries shall be replied to in the next number, if received by Thursday morning, on all subjects enumerated in this prospectus:—POLITICAL ECONOMY AND COMMERCE; FOREIGN COMMERCIAL REGULATIONS; TARIFFS, RATES OF DUTIES, AND PORT REGULATIONS; EXISTING COMMERCIAL TREATIES; POINTS OF COMMERCIAL LAW; GENERAL STATISTICS, connected with our trade for the last twenty years, or earlier, when they exist; AGRICULTURAL STATISTICS AND IMPROVEMENTS; and on other practical and economical subjects required.

**EXTRA MONTHLY STATISTICAL AND PARLIAMENTARY PAPER NUMBER:**—In each month we will publish an extra number, devoted exclusively to statistics, and the preservation of the statistical parts of documents laid before parliament; many of which, of great value, never at present reach the public eye, or at least in a very limited way. There can be no question that, whether we speak of the economist, the legislator, the merchant, or the trader, statistics must form the most important ground-work of the whole of his reasonings, opinions, and actions; they are, in short, the fundamental facts on which all his opinions and actions must be based to be true; it is difficult to estimate their importance. At the same time we must remark, that however powerful and

useful they may be as an instrument, they cannot be used with safety without considerable knowledge of the peculiar subjects, and without the exercise of great discretion in drawing results. This we will endeavour to aid by explanatory notes and observations in the collection and arrangement. Our plan is,—to divide this monthly number into two parts, one for permanent statistics, in which we will commence and collect together in alphabetical order the statistics of our revenue and trade, including exports and imports, navigation, agriculture, and currency for the last twenty years:—the trade with our colonies, and of our colonies with each other, and with this country:—and various interesting statistical statements which we can get relating to the same subjects in foreign countries: the other part we will apply to the statistics of the day: the comparison of our trade, imports, exports, consumption, stocks, &c., of all the leading articles of commerce, between the current year and the corresponding period of the preceding year: and other matters useful and interesting to the material interests of the country.

And at the end of each year, we will furnish a title-page and general index to the whole paper, including the statistical numbers, so that the whole may form a useful volume of reference to the economist, the politician, the merchant, and manufacturer, the agriculturist, and the general reader.

We have made such arrangements, and under such superintendence, as will secure the accomplishment of all that we propose, in a way which we trust will render our objects and exertions useful to the country:—we have no party or class interests or motives; we are of no class, or rather of every class:—we are of the landowning class; we are of the commercial class interested in our colonies, in our foreign trade, and in our manufactures: but our opinions are that no one part of these can have any lasting and true success that is not associated and co-existing with the prosperity of all.

And lastly—if we required higher motives than bare utility, to induce that zeal, labour, and perseverance against all the difficulties which we shall have to encounter in this work—we have them. If we look abroad, we see within the range of our commercial intercourse whole islands and continents, on which the light of civilization has scarce yet dawned; and we seriously believe that FREE TRADE, free intercourse, will do more than any other visible agent to extend civilization and morality throughout the world—yes, to extinguish slavery itself. Then, if we look around us at home, we see ignorance, depravity, immorality, irreligion, abounding to an extent disgraceful to a civilized country; and we feel assured that there is little chance of successfully treating this great national disease while want and pauperism so much abound: we can little hope to improve the mental and moral condition of a people while their physical state is so deplorable:—personal experience has shown us in the manufacturing districts that the people want no acts of parliament to coerce education or induce moral improvement when they are in physical comfort—and that, when men are depressed with want and hunger, and agonized by the sufferings of helpless and starving children, no acts of parliament are of the slightest avail. We look far beyond the power of acts of parliament, or even of the efforts of the philanthropist or the charitable, however praiseworthy, to effect a cure for this great national leprosy: we look mainly to an improvement in the condition of the people. And we hope to see the day when it will be as difficult to understand how an act of parliament could have been made to restrict the food and employment of the people, as it is now to conceive how the mild, inoffensive spirit of Christianity could ever have been converted into the plea of persecution and martyrdom, or how poor old wrinkled women, with a little eccentricity, were burned by our forefathers for witchcraft.