

effect of drawing capital into a smaller nominal possession than before. The extinction of the small capitalists necessarily increased the claims on the poor rates, and so probably that which was considered as the cause, was merely the effect of that which it was supposed to have produced. It must be obvious, that the wealthy classes had not by any means been the sufferers in the late protracted struggle. He much feared that all the suffering and privation had fallen on the labouring classes, and on the great capitalists, not on the great landed proprietors. With respect to commerce, he feared that there was a lamentable prejudice in all countries of *omnis feret omnia fellas*—a resolution to propagate articles which the soil was not calculated to bear. The same observations would be applicable to agriculture—but that, as he apprehended, the means of defence were more necessary to be secured than the success of commerce in a nation like this; in all other things it was folly to spend a farthing more in producing them than their cost in a foreign market. He attributed no small share of the present distress to the return to cash payments, and lamented that no one had before pressed the consideration of it on the House. He was afraid that his Hon. Friend, the Member for Northampton, had not duly estimated the danger of that procedure and its effects. He rather hoped than feared that the depression was at the worst. The five millions proposed by the Chancellor of the Exchequer had turned out as yet to be no more than one million. He thanked the Hon. Member for the Petition, and his manner of bringing it before the House. When the body of London merchants showed themselves so much interested in the question, the Country must be impressed with the difficulties which surrounded it.

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No. 12,553. TUESDAY, MAY 16, 1820. PRICE FIVE PENCE.

**T. H. GILL, WILL SELL BY AUCTION, AT HIS HOUSE IN BRIDGE-STREET, ON WEDNESDAY, 17TH MAY, AT HIS HOUSE IN BRIDGE-STREET, THE ENTIRE OF HIS HOUSEHOLD FURNITURE, consisting of Bedsteads and Drawing-Room Chairs, Dinner, Card, Sofa, Work, and Dressing Tables; a Sofa, Sideboard, Wardrobe, Secretary, and Cabinet; Piano, Puff, Mirror, and Dressing Glasses; China and Delft; an excellent Light-Day Clock, &c. &c. Waterford, May 13, 1820.**

**PEARSON, Auctioneer, (T. H. Gill will sell his HOUSE, or SELL his INTEREST therein.)**

**TO BE LET, PART OF THE LANDS OF GRAVELEDY, containing 200, 30, 50, &c. of good Meadow and Pasture. There is a HOUSE, well circumstanced for improving, on this Farm, as it commands a view of the River Suir, from Mount Congreve to New Park.**

**TO BE SOLD, A FEE SIMPLE ESTATE, IN THE COUNTY OF WATERFORD. THE ESTATE OF BALLYMOYANE AND CLONON, &c. &c. situated midway between the Towns of Lisamore, Tallow, and Fermoy, on the River Blackwater, and forming part of the Village of Ballymoyane.**

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**W. M. ARDAGH, INTENDS SELLING BY AUCTION, AT HIS STORES, ON THE QUAYS, ON THURSDAY, the 18th inst. at One o'Clock, THIRTY TONS OF TRAFALG KEMP, OF EXCELLENT QUALITY. May 13, 1820.**

**PEARSON, Auctioneer, (T. H. Gill will sell his HOUSE, or SELL his INTEREST therein.)**

**TO BE LET, PART OF THE LANDS OF GRAVELEDY, containing 200, 30, 50, &c. of good Meadow and Pasture. There is a HOUSE, well circumstanced for improving, on this Farm, as it commands a view of the River Suir, from Mount Congreve to New Park.**

**TO BE SOLD, A FEE SIMPLE ESTATE, IN THE COUNTY OF WATERFORD. THE ESTATE OF BALLYMOYANE AND CLONON, &c. &c. situated midway between the Towns of Lisamore, Tallow, and Fermoy, on the River Blackwater, and forming part of the Village of Ballymoyane.**

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from this country, and had a direct tendency, as the fact would prove upon investigation, to injure the general commerce of the country. His Noble Colleague meant to give a notice in the course of the evening respecting this tax, and he trusted His Majesty's Ministers and Parliament would see the immediate necessity of repealing it.

The Petition was laid on the table. Lord MILTON wished to know from the Right Hon. Gentleman opposite, whether it was the intention of His Majesty's Ministers to propose any measure having for its object the repeal of the tax on wool which was imposed last year. If any such measure existed, or if any such measure was contemplated by Government, he should be most happy to leave the matter in hands well calculated to effect the purpose intended. If, however, no such intention existed, then he begged to give notice, that on to-morrow he might be held more for a repeal of the duty imposed on the importation of foreign wool.—(Hear!)

Mr. ROBINSON, in reply to the question of the Noble Lord, said, that he was not aware it was the intention of His Majesty's Government to propose any such repeal.

Lord MILTON then fixed his notice for Tuesday night.

PETITION FROM THE MERCHANTS OF LONDON.

Mr. BARING rose to present a Petition from that most extensive and respectable body, the Merchants of the City of London; a Petition which, whether it is considered for the terms in which it is couched, for the great respectability of the persons from whom it emanates, or for the great stake they hold in the Country, he would venture to say, involved a more important subject than had ever before come before that House in the shape of a Petition. The general interest excited by the great question of the present prevailing distress in the commercial world, was a proof that the Country felt itself at present in a state of great uneasiness, and that it seriously called for the immediate consideration of Parliament, with the view of inquiring whether or not human wisdom could devise any remedy for the present state of things. If, on inquiry, the evil should appear to be irremediable, then let the Country know it; if the contrary should appear, then let the wisdom of this House see how far a remedy was applicable, and in what manner the attempt was to be made in the present state of the Country. In his own opinion, the case was a mixed one; for much of the evil he feared there could be found no particular remedy—but for other branches of the subject, he thought some remedy might be applied, and a good deal done to mitigate the existing state of things. The Petitioners came before Parliament upon the broadest grounds; they came for protection against no particular interest; they claimed neither restoration, nor exemption, nor particular privilege. On the contrary, they, as commercial men who understood their real interests, felt that the distress, when general, was not to be alleviated by partial or exclusive means; they felt that when agriculture dwindled, manufactures could not thrive, nor could commerce flourish.—(Hear!)

They knew that for any of these branches of the public wealth to suffer, others must decline, and that the whole welfare of the community was essential to the well-being of any of the particular interests that composed it. In considering this important subject, he was aware of the many and in some instances insuperable difficulties with which he had to contend. When the general state of distress was felt at the close of the late war, it was said to have arisen from a transition from a state of war to a state of peace; that it was temporary in its nature, and must be equally so in its duration. Now five years had elapsed since the peace, without being accompanied by any alleviation in reduction of the distresses of the Country, which, instead of being diminished, had become rather aggravated within the latter part of that period. While every other part of Europe was recovering its energies, and placing its establishments upon a firm basis, England alone was sinking on, as if treading to chance to recruit her declining powers, and indeed lingering with so much languor, that it looked to the best friends of the community, as if those in authority considered the case altogether a hopeless one. But unless something was done, some remedy immediately considered and applied, this Country must still continue in a declining state, every day sinking faster and faster, and losing at every step that wealth for which she heretofore was enabled to command employment. Whether the state of agriculture was considered, the state of manufactures, or that of commerce, all alike seemed hopeless, unless the important consideration were entered upon without delay, of what could or could not be done in the question. The commerce of the Country was said to have improved within the last two years. Now he fully believed that within that period the commerce of the Country had not only not improved, but that it had incurred more of loss than of gain. The same he believed was the case of the manufactures, and the same of the agricultural interests. What was the cause of this decline was indeed a complicated and momentous question. He wished it was in his power to see his way into that cause as clearly as he thought he could solve some of the remedies that might be propounded to meet parts of the evil. The state of languor which followed the excessive vigour of business during the war, was no doubt, in some degree the result of overstrained efforts. Great strides were then made, and great relaxation necessarily followed. England had then the commercial monopoly of the world—every ex-

ternal effort to destroy the extended force of that commerce proved still stronger the way by which it could be upheld. This great prosperity, this extended sway during the war, was productive of great wealth, but from its wide and multifarious qualities it was also productive of great carelessness in minutiae. A change of circumstances, which necessarily altered the monopoly of British commerce, and threw into many channels that current which previously flowed only in one, called for a change of system. In the day of prosperity, economy was little thought of in the management of great commercial undertakings—the means of acquiring rapid fortunes were so great, that the minutiae were not considered, they were not attended to. Now a different system must be observed, or else the growth of the commerce of this Country will not only be stunted, but perhaps altogether blighted. England had now many competitors for her commerce—the required, therefore, to act with more minute circumspection—she must return to her old principles and commercial maxims—she must reconstruct, in fact, her commercial system, and remodel it so as to meet the existing institutions of other States.—There were other important considerations connected with this question, besides the mere decline of commerce. Not only had the Country to suffer this decline, but also to endure it with an increased debt—a debt too largely accumulated by the unfortunate departure of a short time ago from the state of the currency. It was impossible to look at the increased state of this debt without despondency and apprehension as to the means of paying it. It was increased by effect one-third of the coin—that alone added in effect one-third to the amount of the debt. Let them see how the value of the pound-note had changed in its relative proportion to the price of specie; see the difference of its value now, when gold was at the mint price of £3 17s. 10d. per ounce, and when it was £3 and upwards, the market price when this public debt was mainly contracted. This was a serious consideration in framing the arrangements for the payment of that debt. It was not alone the relative difference between the present value of the note, and its value when the debt was contracted, that ought to be considered; it should also be remembered, that this alteration in value aggravated the amount of all taxes, and consequently affected all classes of the community. During the war, all appeared to flourish; every year of its continuance the Ministers of the day came down to the House with statements of the increasing prosperity of the Country; if any expressed doubts or fears that this would last, he was called a croaker; but unfortunately since its conclusion there was hardly any thing which the most timid alarmist could have foreseen that was not verified. Although the object of the Petition was the good of trade, yet it was not the intention of the Petitioners, and he was sure it was not his, to endeavour to attain that by the depression, real or apparent, of the other great class of the community; they sought not rashly or suddenly to interfere with the system of the Corn Laws; they were far from wishing to disturb the peace of the Country, or irritate the minds of the People unnecessarily. At the same time, he thought that the price of agricultural produce could not be kept up by means of Acts of Parliament; and though he felt it would be highly improper to agitate this question without a view to any practical result—he could not refrain from declaring, that he was quite sure nothing could be more absurd than to suppose that the interests of any class of people in the Country were opposed to those of the rest.—(Hear!)

And when he saw associations of men assembling to petition Parliament for measures to screw up to the utmost pitch the price of agricultural commodities.—(Hear!)

and observed them formally and deliberately stating how much more important and essential to the prosperity and support of the State the interests of agriculture were than any other, he was filled with astonishment, and concluded that such assertions and reasonings could have proceeded from none but very weak heads. To attempt to examine & decide, in a great country like this, what body of men, or what particular interest, was more material to the general good than another, seemed to be the same as if one were to question whether the lungs, or the heart, or the liver, were the more necessary to the health and being of the animal frame.—(Hear!)

The success and prosperity of any country depended on that of every branch of industry which it comprised.—(Hear!)

The great question now was, how to preserve whatever prosperity and resources we still had left.—(Hear!)

To attain this object, it was necessary to look back to old principles, and return to them with all the speed compatible with modern usage. The two great sources of the pre-eminence in trade and commerce enjoyed by our ancestors, were the security of property, arising from our happy constitution, and freedom of trade. The former depended in a great measure on the good sense, forbearance, and temperate conduct of the People themselves.—(Hear, hear, hear!)

It was to the latter that the Petition chiefly applied. But without security to property, it was not possible that the general distress would not be every day increasing.—(Hear!)

Our institutions having solved the great problem of uniting the enjoyment of liberty with the preservation of good order, the greatest exemption from individual restraint and means of private happiness with the repression of license and crime, it was painful to reflect that latterly numbers had appeared insensible of its benefits, and that insubordination had sprung in this as it had in other lands. It was an awful duty incumbent on those who had the means, to take care

that the population of those parts of the Country which were suffering from such causes were instructed in the great truth, that without security to property they could look for no permanent relief.—(Hear!)

No doubt there were Gentlemen present who could afford the House more exact information on this subject; but he had lately been told, that numbers of small manufacturers had been withdrawing themselves from Paisley and its neighbourhood, in consequence of the alarm produced among them by the unsettled, uncertain situation of the Country. It was a proof wanting that a spirit of insubordination and disobedience to law operated effectually against the establishment of manufactures; it might be found in Ireland. One of the things, therefore, most to be desired and studied at the present juncture, was to inspire the great body of the population with their ancient attachment to the laws; another object was to restore into operation and practice the old principles of trade. If the Legislature did not turn its most serious attention to the subject, examine what could be done in the way of assistance, and vigorously and steadily pursue it, it was impossible that this Country could have any chance of competing with its commercial rivals. To what were the constant hordes of the American merchants, that they beat us in every market, to be attributed to, but that they were left unfettered to their own speculations and enterprise, and enjoyed an unrestricted trade? The Hon. Genl. then adverted to the condition of France, and read an extract of a communication which he had received from Paris that morning. It stated, in addition to other matters, that manufacturers were every day getting more employment, and that labourers found work all over the Kingdom. The object of the Petition was to draw the attention of the House to the circumstance, that trade was now in that condition that we could carry on no competition with our neighbours, and that it was not to be expected without a recurrence to old principles.—(Hear, hear!)

But the Petitioners by no means wished any such alteration as would injure existing interests. He was not aware of any that would be so affected. The Petitioners were desirous, that all they had to offer should be considered, that the House should hear with due attention what ever could be said on their behalf; but they wished that it should be impressed with the conviction, that something must be done before the Country could get on. In saying this, he stated the matter in the light it really appeared to him. He was actuated by no party feeling; he was persuaded that this was a question common to all parties. Reasoning from the language frequently used by him in the House, no Gentleman could be said to be a party to the measure. He was more desirous to see the principles he (Mr. Baring) was advocating established in practice, consistently with a prudent regard to existing circumstances, than the Right Hon. Gentleman opposite (Mr. F. Robinson). But he had reason to complain of the past conduct of the Administration; he trusted that now, at last, they would look on the real situation of the Country like Statesmen, and devise some measures calculated to give it relief; he trusted that they would no longer go from year to year trusting to chance, without any idea of a system applicable to the state of things.—(Now-a-days, when any great question was agitated, it seemed to be the only object of Government to stand by and watch what party in the House was likely to give it more support.—The Honourable Gentleman then contrasted this line of proceeding with the very opposite one pursued by a Minister in past times (as he understood, Mr. Pitt), who had infinitely more difficulty in holding his place than any Minister at the present day. He wished to see the day when Ministers would no longer come down to the House, with the only purpose of balancing the state of parties, and endeavouring to stay a year or two longer in office, but that they would look the actual difficulties of the Country in the face, and themselves propose such remedies as appeared best fitted to overcome them.—(Hear, hear!)

Having stated that the general object of the Petition was to obtain freedom of trade, and the removal of the restrictions by which it was impeded, perhaps he should specify, without going into detail, what the principles were to which they were hostile. The first they had to combat was a most fallacious principle, which found much support in the country, but more in that House—he meant that on which the prohibitory system was founded; that which dictated the exclusion of certain commodities from our market, for the purpose of encouraging their production at home; which would not admit the importation of an article, though it was to be had at half the price, because it was to be produced at home. It was the arrangement of Providence to bless different countries with different advantages. He thought that no restriction ought to be laid on foreign ships importing into this country, whether the produce was of their own or any other country. When this restriction was imposed, he was sure that those who framed it did not clearly see the advantage of a freer intercourse between this and other nations. The freedom of the transit trade was also a most desirable object. The importation of every commodity for re-exportation ought to be allowed, and any opposition to this sort would interfere with the interests of any Gentleman or set of Gentlemen in this Country; but if it so happened that it did, he felt convinced that he referred, Committee to whom the subject might be referred, would give every attention to any representations which should be made to them. But upon a subject of this kind, he hoped Gentlemen would go

into an inquiry, without any prejudice or party feeling, looking only to the advancement of the commerce of the Country, and not listening to yielding to any interest, without considering the justice of the objections which should be made. A great objection had been made to the transit of German wines, and Petitioners had been presented against its importation even for exportation. A vague and idle notion existed, that this would injure the linen trade of Ireland; that that trade was in fact at stake, if such an importation were allowed. A Noble Lord, who was interested in this trade, was so strongly of this opinion, that the question was decided against the importation. The House should, however, consider, without looking to the right or to the left, that their great object ought to be to use every possible means to revive the trade and commerce of the United Kingdom. He was aware that the linen trade of Ireland deserved their greatest attention, & ought to be encouraged by every possible means; there was no trade which was more entitled to protection, but the transit to which he alluded could by no means affect that trade. The consumption of German linen here was the only means by which the Irish linen trade could be affected. What, in the mean time, was the effect of this prohibition? If we were to send goods to foreign markets, they must be made up of assorted articles. Suppose we send to the French colonies, what were we to send but such articles as would suit the market? There was a time when we sent our fleets under convoy, and when no other country could oppose us; then we could send out what we pleased; but now that exclusive monopoly was at an end—every Nation was as free as we were to go to the different markets—therefore we were bound to exert ourselves to procure a market as well as our neighbours. It was also of importance, that we should alter our commercial regulations with respect to France. He was aware that strong prejudices existed against us in that Country, not to speak of those existing here; but he did not think it would be difficult in a little time to remove those prejudices. Here he felt it necessary to state, that he by no means blamed the Noble Lord (Castlereagh), who lately conducted negotiations between this Country and France, for not having stipulated for or forced any commercial concessions. It was desirable that all restrictive regulations between the trade of England and France should be removed, but to do so we must begin at home. It would be unfair to attempt a negotiation for a commercial intercourse, while we kept our ports shut against them.—(Hear, hear!)

Let it be considered, that it was not by a restrictive system that this Country had grown to such a pitch of greatness, but, on the contrary, that such a system was a bar to that greatness. It was necessary also to remove an impression which our system of commerce had made abroad. We were looked up to as the first commercial nation in the world, and it was therefore believed that we had adopted our restrictive or protecting system, from a conviction of its beneficial effects on our commerce. This impression it was our interest as well as our duty to remove, by altering our commercial regulations with foreign Powers. The next point to which he would direct the attention of the House, was an extension of our trade with India. He was aware that this was a delicate subject; that it was one concerning which we had not to deal with a foreign Power, but a Power at home. But he felt persuaded, if the Gentlemen who conduct the affairs of that Company had a fair case made out to them—if it were clearly shown, that the trade between this Country and India could be extended without injury to their interests, their concurrence would be easily obtained. At all events, he was sure they would come fairly forward and argue the subject—and if, upon inquiry, such extension should be shown to be injurious to their interests, he would be the last man in the House or the Country to press his suggestion.—(Hear!)

He was aware that there were two great objections to the extension of this trade: first, that it would open a facility of smuggling in the China seas; and secondly, that such an extended intercourse, on the part of this Country, would derange existing regulations, and involve the India Government in difficulties with the Government of China.—He knew that it was a difficult matter to manage the Government of China. But to these two objections he would give what he conceived to be an unanswerable argument. What was there now to prevent the Americans from trading between China and Amsterdam? It was a thing like to know what injury was likely to be done to the India Company by English vessels carrying on a similar trade? It was urged on former occasions, that English vessels would enter into smuggling transactions. Suppose them to do so, there was a means of catching them at some time; he vessels and their commanders, which could be seized, there were securities given, which could be come at. But where was the remedy against a foreigner who smuggled goods from China to England, or elsewhere? He came, deposited his cargo, was off, and nobody could find him or make him responsible in any other way for what he had done. Then comes the argument, that such an extension of trade would involve the India Government in difficulty with that of China; but it was known that the Americans had been a considerable time carried on that trade without being involved in any such difficulty; at least he had not heard of any—why could not this Country be allowed to carry it on in a similar manner? Why should it not be open to our own merchants

as well as to foreigners? Besides, this trade would give to this Country a commercial intercourse with the Spanish colonies in South America. The trade in the Indian seas would be wonderfully improved if opened to the spirit and enterprise of British merchants. That trade was now carried on by Americans, whose vessels went from port to port, unrestricted as to their tonnage or any other discrimination to which British traders were subjected. Let this trade be thrown open, and it was impossible to say what advantages may not be derived to this Country from the ingenuity, enterprise, and industry of the merchants of Liverpool, Bristol, Glasgow, and other commercial ports. At all events, enough was known to show that it would be an improvement to the commerce of the Country.—(Hear, hear!)

He begged pardon for having trespassed so long on the attention of the House.—(Hear, hear!)

He was sure, that whatever proposition of this nature was proposed to the Company, they would meet it with that fairness and deliberation which the discussion of so important a subject demanded. He believed he had pretty generally pointed out those alterations which he conceived practicable in our commercial system. He was sure that the House would feel with him, that the circumstances of the times were such as to call for the minutest inquiry, on their part, into every possible means of improving their trade and commerce. It was their duty to show to the Country, that nothing practicable was left undone to contribute to relieve those distresses under which so many laboured. It was natural, when any portion of the Country felt distress, that they should apply by petition to Parliament for relief, and it was the duty of Parliament to show that they adopted every means in their power of affording it. He knew very well that there were many and severe distresses, which it was out of the power of any Parliament to remedy. He recollected the lines of the Poet—

How small, of all the ills which men endure,  
The part which Kings or Lords can ease or cure!

But it was the duty of Parliament to turn their minds seriously to the question, to show the People that they were not neglected, to let them see that no party feeling or prejudice operated, but that all, however differing on other points, were united on this; by doing this, they would do more to quiet that disturbed feeling, to set at rest those angry passions which arose in a great measure from distress, than could be done by any other means. The Hon. Gentleman, after moving that the Petition be received, sat down amidst loud cheers from all sides of the House.

The Petition was then brought up and read as follows:—

TO THE HONOURABLE THE HOUSE OF COMMONS OF THE UNITED KINGDOM OF GREAT BRITAIN AND IRELAND.  
The humble Petition of the undersigned Merchants of the City of London.  
Sheweth—That foreign commerce is eminently conducive to the wealth and prosperity of a Country, by enabling it to import the commodities for the production of which the soil, climate, capital and industry of other Countries are best calculated, and to export in payment those articles for which its own situation is better adapted.

That freedom from restraint is calculated to give the utmost extension to foreign trade, and the best direction to the capital and industry of the Country.

That the maxim of buying in the cheapest market and selling in the dearest, which regulates every Merchant in his individual dealings, is strictly applicable, as the best rule for the trade of the whole Nation.

That a policy founded on these principles would render the commerce of the world an interchange of mutual advantages, and diffuse an increase of wealth and enjoyment among the inhabitants of each State.

That, unfortunately, a policy the very reverse of this has been, and is, more or less, adopted & acted on by the Government of this and of every other Country; each trying to exclude the productions of other Countries, with the specious and well-meant design of encouraging its own productions; thus inflicting on the bulk of its subjects, who are consumers, the necessity of submitting to privations in the quantity or quality of commodities, and thus rendering what ought to be the source of mutual benefit and of harmony among States, a constantly recurring occasion of jealousy and hostility.

That the prevailing prejudices in favour of the protective or restrictive system may be traced to the erroneous supposition, that every importation of foreign commodities occasions a diminution or discouragement of our own productions to the same extent; whereas it may be clearly shown, that although the particular description of production which could not stand against unrestrained foreign competition would be discouraged, yet, as no importation could be continued for any length of time without a corresponding exportation, direct or indirect, there would be an encouragement for the purpose of that exportation, of some other production to which our situation might be better suited; thus affording at least an equal, and probably a greater, and certainly a more beneficial, employment to our own capital and labour.

That of the numerous protective and prohibitory duties of our commercial code, it may be shown, that while all operate as a very heavy tax on the community at large, very few are of any benefit to those classes in whose favour they were originally instituted, and none to the extent of the loss occasioned by them to other

classes. Why should it not be open to our own merchants

as well as to foreigners? Besides, this trade would give to this Country a commercial intercourse with the Spanish colonies in South America. The trade in the Indian seas would be wonderfully improved if opened to the spirit and enterprise of British merchants. That trade was now carried on by Americans, whose vessels went from port to port, unrestricted as to their tonnage or any other discrimination to which British traders were subjected. Let this trade be thrown open, and it was impossible to say what advantages may not be derived to this Country from the ingenuity, enterprise, and industry of the merchants of Liverpool, Bristol, Glasgow, and other commercial ports. At all events, enough was known to show that it would be an improvement to the commerce of the Country.—(Hear, hear!)

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That, unfortunately, a policy the very reverse of this has been, and is, more or less, adopted & acted on by the Government of this and of every other Country; each trying to exclude the productions of other Countries, with the specious and well-meant design of encouraging its own productions; thus inflicting on the bulk of its subjects, who are consumers, the necessity of submitting to privations in the quantity or quality of commodities, and thus rendering what ought to be the source of mutual benefit and of harmony among States, a constantly recurring occasion of jealousy and hostility.

That the prevailing prejudices in favour of the protective or restrictive system may be traced to the erroneous supposition, that every importation of foreign commodities occasions a diminution or discouragement of our own productions to the same extent; whereas it may be clearly shown, that although the particular description of production which could not stand against unrestrained foreign competition would be discouraged, yet, as no importation could be continued for any length of time without a corresponding exportation, direct or indirect, there would be an encouragement for the purpose of that exportation, of some other production to which our situation might be better suited; thus affording at least an equal, and probably a greater, and certainly a more beneficial, employment to our own capital and labour.

That of the numerous protective and prohibitory duties of our commercial code, it may be shown, that while all operate as a very heavy tax on the community at large, very few are of any benefit to those classes in whose favour they were originally instituted, and none to the extent of the loss occasioned by them to other

classes. Why should it not be open to our own merchants

as well as to foreigners? Besides, this trade would give to this Country a commercial intercourse with the Spanish colonies in South America. The trade in the Indian seas would be wonderfully improved if opened to the spirit and enterprise of British merchants. That trade was now carried on by Americans, whose vessels went from port to port, unrestricted as to their tonnage or any other discrimination to which British traders were subjected. Let this trade be thrown open, and it was impossible to say what advantages may not be derived to this Country from the ingenuity, enterprise, and industry of the merchants of Liverpool, Bristol, Glasgow, and other commercial ports. At all events, enough was known to show that it would be an improvement to the commerce of the Country.—(Hear, hear!)

He begged pardon for having trespassed so long on the attention of the House.—(Hear, hear!)

He was sure, that whatever proposition of this nature was proposed to the Company, they would meet it with that fairness and deliberation which the discussion of so important a subject demanded. He believed he had pretty generally pointed out those alterations which he conceived practicable in our commercial system. He was sure that the House would feel with him, that the circumstances of the times were such as to call for the minutest inquiry, on their part, into every possible means of improving their trade and commerce. It was their duty to show to the Country, that nothing practicable was left undone to contribute to relieve those distresses under which so many laboured. It was natural, when any portion of the Country felt distress, that they should apply by petition to Parliament for relief, and it was the duty of Parliament to show that they adopted every means in their power of affording it. He knew very well that there were many and severe distresses, which it was out of the power of any Parliament to remedy. He recollected the lines of the Poet—

How small, of all the ills which men endure,  
The part which Kings or Lords can ease or cure!

But it was the duty of Parliament to turn their minds seriously to the question, to show the People that they were not neglected, to let them see that no party feeling or prejudice operated, but that all, however differing on other points, were united on this; by doing this, they would do more to quiet that disturbed feeling, to set at rest those angry passions which arose in a great measure from distress, than could be done by any other means. The Hon. Gentleman, after moving that the Petition be received, sat down amidst loud cheers from all sides of the House.

The Petition was then brought up and read as follows:—

TO THE HONOURABLE THE HOUSE OF COMMONS OF THE UNITED KINGDOM OF GREAT BRITAIN AND IRELAND.  
The humble Petition of the undersigned Merchants of the City of London.  
Sheweth—That foreign commerce is eminently conducive to the wealth and prosperity of a Country, by enabling it to import the commodities for the production of which the soil, climate, capital and industry of other Countries are best calculated, and to export in payment those articles for which its own situation is better adapted.

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