say that at the present favourable moment a good sample might not be produced at 35s.; But could People be so blind as to believe that such a price gave a profitable return to the grower? The truth was, that foreign agriculturists were in the same state as those at home; they were suffering even more than the farmers in Great Britain; and to say that at all times wheat could be profitably imported at 35s. was nothing better than a dangerous delusion. If those who affected to lead the public mind upon this subject did not know better, it would be far wiser in them not to undertake a task for which they were so unfit. The average price of wheat in the market of Dantsic, for the last seven years, was not less than 48s. per quarter. *(Hear, hear!)* To attempt to impose, therefore, upon the Public, by asserting that there was a possibility of a permanent competition at the price of 35s., was to conclude that the People were prepared to swallow the grossest perversions of fact. If the effect were nothing more than to relieve those who had been thus egregiously deceived, Government was in a manner bound to bring forward the subject. (Some interruption here took place on the Opposition Benches.) He was sorry that the Hon. Member for Essex (Mr. Western) seemed engaged in conversation, because it was to him that he (Lord Londonderry) had particularly addressed himself. God forbid that he (Lord Londonderry) should belong to that class of thinkers. God forbid that he should attempt to convince them: it was impossible to argue with such men, as they were quite beyond his sphere. To return to the other and more reasonable class, he might observe, that great and natural doubt had prevailed in the Committee, whether in fact the perversion in mens' minds upon this great question were not so great as to render it very difficult to do any thing; but it seemed better to adopt any proposition than to leave the Country in the perilous condition in which it would remain if some measure were not adopted. The Honourable Member for Portarlington's proposition was a duty of 20s., descendable to 10s., by a decrease of 1s. a year—his (Lord Londonderry's) proposition was a duty of 12s., with the addition of five shillings if the corn continued warehoused for three months. A Right Honourable Friend (we believe Mr. Huskisson) had a third suggestion to make, which, having failed in the Committee, he was determined to try in the House. His proposition was a duty of 10s. with the floating addition of 5s. He (Lord Londonderry) had no hesitation in saying, that he was ready to adopt any of these proposals, rather than continue under the present law. He wished before he went further to ascertain what was the real effect of the duty as a protection to Agriculture. They heard so much of Parliament having done nothing, and the Committee having done nothing, to protect the agricultural interest, that one would really suppose the agricultural interest was in want of protection at a moment when the price was 30s. below that at which the ports could be open to foreign corn.—The objectors, nevertheless, contrived to return to their old inaccuracy: they supposed protection to mean price; and they fancied that Parliament possessed some charm which could give them the price they desired. Parliament did not enjoy any such magical power, and did not arrogate it. What, then, was the scale of protection? All agreed that it was fit that the Country should derive its import of foreign corn through duty, and the effect of the principle of duty was of infinite importance. The effect was this—it would carry the corn to the warehouse, but it would not allow it to enter the market unless there was a strong presumption that it could be sold there with profit; for no man would pay the duty until he had such a prospect. It might be brought to the verge of the market, but it could not enter into competition, unless there were a real demand for it. Large importations might be made from abroad, but they could not be poured into the market; they must remain in the warehouses, & there the duty would keep them. The Country was thus protected from the influx of an inordinate quantity of foreign grain. In ascertaining the amount of protection to agriculture, he would take the proposition of his Right Hon. Friend, of 15s. The charge to the importer, if he sold immediately, was not less than 10s. or 12s., and that must be added to the amount of the duty; thus there was 12s outlay abroad, and 15s. here, or in the whole 27s. above the price of grain in the English market. According to the scheme of the Committee, this would be 29s. and according to that of the Hon. Member for Portarlington, 32s. He (Lord Londonderry) could now almost fancy himself in another position than that in which he had set out, but he occupied it under very different circumstances to those under which it would be filled by others.—*(Hear!)* He was perfectly prepared to go the extent of the Honourable Member for Portarlington, his great objection being to the reduction of the duty 1s. a year. That blended two great questions, by supposing that every thing would gradually descend according to a scale. He (Lord Londonderry) could not venture to prophecy that such would be the case. What would be the effect of the duty on the market? It was perfectly fair to look upon all charges and duty as outgoings to which the importer must be subject, and it did not operate as a tax upon the consumer here, but upon the importer and grower abroad. He would take it at the lowest scale of 15s duty *plus* 12s. expenses, making altogether 27s., which must be paid before the importer could have the benefit of the English market. He would suppose the price in the English market 70s. a quarter, though foreign grain could not now be brought in under 80s. a quarter. Taking 27s. from 70s., there would remain 43s., which was all that the importer could put in his pocket to pay for the corn abroad. Certainly at the present moment 43s. could leave him a profit, but that state of affairs on the Continent would not always continue, and if the ports here were open but for the shortest possible interval, the price abroad would immediately advance. *(Hear!)* In the ports of the Baltic, corn was now nearer 35s. per quarter, than 30s. He was consequently prepared to admit, that in ordinary years, the duty of 15s. was a practical prohibition of foreign grain, until the price in this Country rose to 70s. He was well satisfied that not a single quarter of grain would be imported to lie in the warehouses for a market; but on the resolutions an opportunity would be afforded of more fully discussing this part of the subject in detail. Where the agreement in principle was so general, and where the difference in carrying it into effect lay in so narrow a compass, he did not despair of arriving at some proposition which should command, not a mere majority of the House, but a vast weight of public opinion in its favour.—Whatever plan was adopted, he should consider it a state of absolute security, compared with the danger to which the Country was at present exposed; and something in the nature of duty ought to be imposed without delay. As far as he could understand the question, he did not think that there were many stumbling blocks in the way of general convenience. He was well aware that in the mind of the Hon. Member for Portarlington, there was a great reluctance to adhere to the price of 80s. for the opening. He believed that his Right Hon. Friend in this particular went along with him (Lord Londonderry); and if something could be yielded in the scale of opinion in the present state of the Country, it seemed a moral duty to make the concession. His Right Honourable Friend proposed to take 80s. as the first opening price. If this question were looked at in ordinary times, and in a natural state of things, he did not believe that any difficulty would arise as to the quantum of duty necessary to protect agriculture, without fixing any import price whatever; for the duty, without adding the expense of bringing the corn here, would operate a practical protection. But a state of things now existed which seemed to render an import price expedient, for it would shut out a vast quantity of low-priced corn that otherwise might find its way into the Country. The present was not a moment for trying experiments as to what might or might not be effectual. If the Hon. Member for Portarlington were even correct in the view he had taken in this respect, he would find it difficult to persuade the Country that he was so. If the People could be satisfied that their interests were not put in jeopardy, it would be much better to adopt the course that would convince them of their security. It did not appear to him that there was any reason why a law should not be passed to protect the kingdom from inundation, merely because there might be two modes of doing so, one of which might be more effectual than another. *(Hear, hear!)* He flattered himself that he had now performed the task he had undertaken, and fully explained the nature of his propositions. They grew merely out of the Committee on Agriculture, altho' they were not precisely the suggestions of his own mind, because in the Committee he had introduced a plan which did not meet general accordance, the wisdom of which he yet saw no reason to doubt. In what he had stated, he had rather adopted the opinions of other Gentlemen than his own, and he was anxious that they should be sanctioned, not merely by the approbation of the Committee, but by the acquiescence of the great mass of the community. He trusted that he was not disclosing any thing unbecoming, when he said that he had never sat in a Committee on a difficult subject where coincidence of opinion was more strongly marked. All felt that something was necessary, and the present was considered a remedial measure, in its nature more safe than that it was intended to supersede. The first of his Resolutions had reference to the million to be applied to advances upon British corn, warehoused under certain regulations; of that Parliament ought first to dispose. His second resolution would be to enable parties having foreign corn warehoused to grind it, under certain regulations satisfactory to the House, in order that no part should come into home consumption. Several resolutions would apply to the third branch of his subject, the alteration of the existing corn laws, fixing the scale of duty, but not changing the first price of importation, 80s. The House was aware that there was a very large mass of foreign corn now in the warehouses of the country, not less than 800,000 or 900,000 quarters, of which between 600,000 and 700,000 quarters was wheat. It had been imported under the existing law, and if no measure of precaution were taken when the ports were declared open, all this grain would be flung at once upon the market without the restraint of duty. It would be brought into Mark-lane as rapidly as the warehouses could be discharged of it. It was true that Parliament might apply to this grain the duty imposed upon that to be brought in future from the Continent; but this step could not be taken without a breach of good faith towards those who owned the corn now in the warehouses. It was therefore proposed that this grain should be allowed to come into the market before any fresh importations, on the payment of the duty. Thus not only would the Country incur no danger, but a positive protection would be afforded. Two sets of resolutions would be laid before the House, which would of course create those distinctions of opinion which must be considered very fair subjects of discussion. As the topics connected with this question were the most important that could be conceived, he thought it was impossible that the Committee could give them a due degree of consideration that night. The Resolutions must be first printed, and be in the hands of Hon. Members. He hoped, therefore, that the Committee would allow the Resolutions to be put and passed *pro forma*, with an understanding that they should be printed for the use of Members, and that the discussion should take place on the Report, which would be much the most advantageous mode of proceeding. It was his wish to propose an early day for the reception of the Report. If his Right Hon. Friend took Wednesday for his Financial Resolutions, he (Lord Londonderry) thought that Friday would be a good day for the House to take into consideration the expediency of agreeing to the present Resolutions, which it was very desirable should be done, more especially with respect to that Resolution for the issue of a million to be applied in advances on British corn; for if Parliament did any thing on such a subject, it was highly expedient with reference to the interests of the Country that they should do it as soon as possible. It had been very painful to him to detain the House so long on the subject; but he had felt it impossible to keep his explanation within a smaller compass. *(Hear, hear!)* The Noble Lord then concluded, amidst universal cheering, having first moved the following Resolution:—

"That it is the opinion of this Committee, that his Majesty be enabled to issue a grant of Exchequer Bills, not exceeding one million sterling, to Commissioners to be appointed for that purpose in Great Britain, to be advanced whenever the market price of corn should be under 60s. a quarter on such corn, the growth of the United Kingdom, which should be deposited as security in fit and proper warehouses."

After some observations from Mr. Western, Mr. Ricardo, Mr. Brougham, Mr Huskisson, &c. the Chairman reported progress, and obtained leave to sit again on Friday.

The Resolutions proposed by Lord Londonderry therefore remain for further consideration—as do also the plans of Mr. Ricardo and of Mr. Huskisson.

The Waterford Chronicle.

SATURDAY, MAY 4.

We have received the London Papers of Monday and Tuesday.—No mail due.

There is still nothing but report and conjecture relative to Turkey and Russia.

The Lords of the Council, in London, have acceded to a proposition made to them by Merchants and Ship-owners, that the ships of the Independent Governments established in the Spanish part of South America should be admitted into the ports of Great Britain.

MENDICITY ASSOCIATION.

It is already known, that the Managers of this Establishment are to lay before the Citizens at large, on Monday next, the Report of their proceedings during the first year of the existence of this Institution. We had not room to enter into the subject; but we earnestly entreat that the Meeting may be as numerous as possible.

PUBLIC LECTURES.

Mr. FOLEY's Lectures increase in interest as he advances in the elucidation of the important subjects which he has chosen for the Course. His experiments are ingenious & striking, and his observations present much valuable information, useful to all, but especially to the young. He has voluntarily offered to devote one Lecture to the benefit of the Mendicity Asylum. This benevolent purpose will add to the zeal of the Citizens in promoting his success, as it entitles him to their most efficient thanks. The Lecture is to be given on Tuesday Evening. Mr. FOLEY has very liberally offered to instruct the younger part of his audience gratuitously in the manner of performing his experiments, on Monday, at two o'clock.

The Morning Car to Clonmel, from the Limerick Coach Office, will in future start at ten o'clock; that from Clonmel to Waterford, at nine.

LONDON CORN EXCHANGE.

MONDAY, APRIL 29.—We had a fair supply of Wheat this morning from Essex, Kent and Suffolk, prime samples of which met ready sale at an advance of 2s. per quarter, and there were more buyers of secondary qualities at last Monday's prices. The arrival of Barley was tolerably large for the season, and the principal Maltsters having ceased buying, the trade was exceedingly heavy, except for a few picked parcels, which sold at Monday's quotation; but there was no demand for the inferior sorts. Beans are from 1s. to 2s. per quarter dearer, and Oats fully maintain the advance that took place last week, owing to short supplies. White Peas are 2s. per quarter higher.

LIVERPOOL MARKETS.

TUESDAY, APRIL 30.—The arrivals of Grain were very trifling the last week, but some vessels from Ireland have come in this morning, which gave a tolerable supply of fresh samples of Wheat at our Corn Exchange this forenoon, and there was also a large shew of granary samples. The demand even for fine samples was very limited, and scarce any inquiry appeared for other descriptions. Wheat may be noted 2d. dearer than this day week, but lower than on Saturday. Oats are 1d. to 1½d. higher, but dull at this advance. The market closed very heavily.

	s. d.		s. d.	
Wheat, Irish, new	5 0	to	7 0	70lbs.
—— Waterford & Clonmel	5 4	—	6 9	——
Oats, Irish, new	2 10	—	2 10½	45lbs.
—— Tralee	2 11	—	3 0	——
Barley, grinding	3 0	—	3 2	60lbs.
Flour, fine 2ds	31 0	—	35 0	240lbs.
Oatmeal	23 0	—	26 0	——

Imports of Grain.

qrs.	qrs.	qrs.	sacks.
Wheat, 557	Oats, 1903	Barley, 270	Flour, 1202.

WATERFORD MARKETS.

New Butter (which had got up to 87s. and 88s. on Thursday) was at 86s. at the opening of the market yesterday; it afterwards advanced to 87s., and 6d. over was paid for some. Weighed at the Crane on Thursday, 105—yesterday, 133 firkins.

The receipts of Grain yesterday were very limited, and chiefly from Kilkenny. Wheat was rather dull; general currency, about 21s. to 22s. for middling and good qualities—22s. 6d. in a few instances for very prime. Oats tolerably brisk, at 10s. 3d. to 10s. 6d. and a few loads brought 1d. to 2d. over. Shipping Barley, 9s. to 10s.—Malting do. 10s. 6d. to 11s. 6d.

Flour nearly stationary in price, but in better demand; Seconds, 28s. to 32s. per bag, and 33s. for very fine. The sales to Bakers, for the week ending on Wednesday, were 1392 cwt.—increase beyond preceding week, 461 bags. Oatmeal, 11s. 6d. to 12s per cwt. Potatoes, 3½d. to 4½d per stone by the bag.

Bacon Pigs, 21s. to 22s. per cwt—very prime, 22s. 6d. to 23s. Scalded, 16s. to 22s.—Fresh Offal, 14s. to 19s.—salted do. 13s. to 14s.—Heads, 13s. to 14s per cwt. Newfoundland Fish dry, 10s. to 11s.—wet, 6s. to 7s. per do. Scotch Herrings, 18s. to 21s. per barrel. Newport Coal, 3s. 4d. to 3s. 6d.—Whitehaven, Liverpool and Swansea, 3s. to 3s. 4d. per barrel.

PORT NEWS—PASSAGE, MAY 3.

ARRIVED,

1st—Hibernia, Dyer, Dublin, ballast; Mary Ann, Evans, Cardigan, slates, a market; Bridport, Treyte, London, ballast; Eleanor, Rymer, Preston, coals; James and Sarah, Phillips, Cardiff, iron; John & William, Thomas, Chester, bricks, &c.; Constantia, Moyse, London, ballast; Laustephen Castle, Key, Milford, culm (for Ross); Erin, Allen, London, m. goods.

2d—Mayflower, Davidson, Liverpool, rock-salt; Frances and Mary, Quinton, Portsmouth, hoops, &c.; Ayon, Willis, Liverpool, rock-salt, &c.; Agile, Evans, Llanelly, culm; Mary, Williams, Caernarvon, slates; Lord Vernon, Langdon, Swansea, coals.

SAILED,

1st—Æolus, Thomas, Quebec, passengers, &c.

2d—Success, Devereux, London, provisions; Oulton, Evans, Chester, wheat and oats; Flora, Bowen, Liverpool, wheat; Ann and Elizabeth, Lovering, ditto, wheat and flour; Doben, Dale, ditto, flour; Valiant, Michael, ditto, oats; Ann, James, Dublin, flour; Hero, Maddick, Swansea, ballast.

3d—Fair Cambrian, Griffiths, Liverpool, wheat, oats, &c.; Richmond Cruiser, Lieut. Morris, on a cruise.

Wind, N. N. E. at 7 morning.

SHIP NEWS.

The Schooner *Iris*, Sweetland, which put into Fethard on Thursday se'nnight, with loss of mainmast, &c., came up to Waterford yesterday to be repaired.

ARRIVED FROM WATERFORD.—*Felicity*, Nutkins, at London, 28th April, after having been delayed by going ashore on the French Coast, near Calais. At Liverpool—*James Scott*, Hanning—and *Liberty*, Gibson.

MARRIED,

On Wednesday se'nnight, Patrick Feehan, of Carrick-on-Suir, Esq. Merchant, to Mrs. De Courcy, widow of the late Mr. Richard De Courcy, of same Town.

NOTICE.

IN compliance with the Request made by the CHAIRMAN of the COMMITTEE OF DIRECTORS of the MENDICANT ASYLUM, I do hereby request a GENERAL MEETING of the INHABITANTS of this CITY, at the NEW TOWN-HALL, on MONDAY next, the 6th instant, at Two o'Clock precisely, for the purpose of receiving the ANNUAL REPORT of that INSTITUTION.

WILLIAM MURPHY, Mayor.

Waterford, May 1st, 1822.

☞ *The above Meeting is not to take place till Two o'Clock on MONDAY, as some other Meetings for Public Business had been previously appointed for the hour of ONE o'Clock.*

NEW MEMEL TIMBER.

THE undersigned has this day arrived a Cargo of very superior MEMEL TIMBER, which he will dispose of by private Sale, to purchasers of considerable quantity, on liberal terms both in Price and Mode of Payment.

THOMAS NEVINS.

Ferrybank, Waterford, May 4, 1822.

WOOLLEN AND MANCHESTER WAREHOUSE.

JAMES LINEHAN

BEGS to inform his Friends and the Public, that, in addition to his former extensive Stock, he has just laid in a Select & Elegant Assortment of WOOLLENS, Manchester CORDS, and Fashionable London WAISTCOATING, from the first Houses, together with every Article in the Trade, which will be found to be of a superior Quality, and sold on fair Terms.

Broad-street, Waterford, May 4, 1822.

FIVE POUNDS REWARD.

STOLEN from EDWARD GRACE and EDWARD LACY, of Ballynobanogue, near Balliane, New Ross, on the Night of Tuesday, 30th April, TWO HORSES; one of them is a Black Horse, Four Years old, with White Face and White on Hind Fetlocks; the other has one Wall Eye (the off one), is a Brown Bay, with a White Star on the Forehead.

Any Person giving such Information as may lead to the recovery of the Horses, *or the Conviction of any of those concerned in the Theft*, will receive a REWARD of FIVE POUNDS from HENRY WHITE, Esq. of Prospect Lodge, New Ross—and the strictest secrecy may be depended on, as to the Name of any Person giving such Information.

May 4, 1822.

STOLEN,

ON TUESDAY NIGHT LAST,

From GLENMORE, in the County Kilkenny,

BETWEEN ROSS AND WATERFORD.

A BLACK MARE, middle sized, with a White Star and Snip on her Forehead, a small Curl in the Hair on her Neck, the Right Foremost and Left Hind Fetlocks White, some White Spots on the Saddle Place, and a short Tail, not nicked.

Whoever brings said Mare to Mr. JOHN POWER, Publican, Ballybricken, will be well rewarded.

May 4, 1822.

NOTICE TO BUILDERS.

PROPOSALS will be received by the Rev. STEPHEN DICKSON, for building a GLEBE HOUSE and OFFICES, near Dungarvan, County of Waterford, according to Plans, Elevations, and Specification. Security will be required for the due Performance of the Contract.

Proposals to be addressed to the Rev. S. DICKSON, Dungarvan—or THOMAS ANTHONY and SON, Architects, Waterford—at either of which Places, the Plans, Elevations and Specification can be seen. All Letters must be post-paid.

May 3, 1822.

TO BE LET,

AT A REDUCED RENT,

CHRISTENDOM HOUSE,

OUT-OFFICES & GARDEN,

WITH ABOUT 14 ACRES OF CHOICE LAND, OR MORE, IF REQUIRED.

☞ *Immediate Possession will be given.*

Application to be made to the Rev. JOSEPH C. REA.

May 4, 1822.

TO BE SOLD BY AUCTION,

AT THE CHAMBER OF COMMERCE HOUSE,

On WEDNESDAY, the 8th inst.,

FOR ACCOUNT OF WHOM IT MAY CONCERN,

THE BRIG MARTHA,

AS SHE NOW LAYS,

Sunk in the Harbour, near Broomhill.

This Sale will be well worth the attention of Persons conversant in raising sunken Vessels, as the MARTHA was nearly new, and a very strong, well-built Vessel.

TERMS, CASH.

For further particulars, apply to WM. HUNT & CO. Agents.

PEARSON, Auctioneer.

Waterford, May 4, 1822.

BOARDING AND DAY SCHOOL.

MRS. M'CREERY begs leave to return her most sincere Thanks to her Friends and the Public, for the very liberal Support which she has experienced since her Commencement in Business. She now informs them, that she is just returned from DUBLIN, with an ASSISTANT, who is fully qualified to teach every Branch of FEMALE EDUCATION, and who has finished her Education in FRANCE, and speaks the FRENCH LANGUAGE with the real *Parisian Accent*.

For TERMS of BOARDING and DAY TUITION, &c. see *Cards* at the School.

Lady-lane, Waterford, April 20, 1822.

WATERFORD:
Printed and Published by BENJAMIN PERRIN,
Chronicle Office [illegible]

Ramsey's Waterford Chronicle.

No. 12,861. *TUESDAY, MAY 7, 1822.* *PRICE FIVE PENCE.*

IMPERIAL PARLIAMENT.

HOUSE OF COMMONS—TUESDAY, APRIL 30.

ROMAN CATHOLIC PEERS.

Mr. CANNING rose and spoke as follows:—"If I could flatter myself with the hope of conveying to the minds of those who hear me one-tenth of those conviction impressed on my own judgment and conscience, of the justice and expediency of the measure which I am about to recommend to the adoption of the House, I should approach this discussion with a feeling of confidence in the result, such as I never before experienced. And if I do approach it with mixed feelings, and with much agitation and anxiety, it is because, if my proposition should fail of success, which I by no means contemplate, I feel that there is no refuge in the uncertainty of the cause, or the paucity of the arguments, but must submit to the conviction, that a motion, unquestionably just, shall have been lost by the inability of the advocate.—Before I proceed to state the grounds on which I think it right to call upon the House for a Bill to remove the disabilities which affect the Catholic Peers as to votes and seats in Parliament, it may be expedient that I should endeavour to remove some of the preliminary objections taken here and elsewhere to the form & manner of this question, rather than its principle. I allude to the current conversations out of doors, and in the first place to the objection which has been repeated by the Hon. Member for Somersetshire, that this motion is in fact an insidious attempt to obtain a favourable decision on the whole principle of the Catholic question. Connected with this, but contradictory to it, is another objection, namely, that the great question respecting the Catholic claims will be prejudiced by this partial proposition. I might, indeed, without further observation, leave objections so contradictory to balance each other; but it may be necessary to observe, that if what I propose be a step in advance, it cannot prejudice the greater question—and if it be an obstacle, the Hon. Member for Somersetshire ought rather to hail it with delight, as opposed to the success of the measure which he deprecates. *(Hear, hear!)* In one respect I undoubtly admit that the success of my present motion would be one step towards the success of the general question, inasmuch as that question consists of at least two parts, and the carrying of the present one will be a diminution of the numerical difficulties. *(Hear, hear, hear!)* There is another and a larger sense in which my motion may be considered a step in advance, and that is the effect of the discussion which it will produce.—Discussion upon any cause, ultimately just, is in itself a great advance; for if you stop that, you not only stop discussion, but arrest the course of thought and the flight of time *(Hear, hear!)*; as every hour by such an aid tends to bring you to a right conviction. But in any other sense that this gives an advantage to the general question, which involves so much more important consequences, I utterly deny the opinion. It is one great advantage attending the present question, that it is placed on more practical grounds, and on a narrower basis, than the other and more comprehensive question, which involves so many and such conflicting considerations. Hitherto it has been imputed to us, the advocates of the Catholic Question, that we do not confine ourselves to the law and the facts, but wander into generalities, soar to the height of principles, range through the wide field of circumstances, and trace the vast circumference of analogies. It was, in fact, contended, that we do not adhere to the statutes and practice of the British Constitution; but of this I will have an opportunity of making some observations afterwards. I am sure, that nothing can better evince my unwillingness to trespass beyond the bounds of the peculiar merits of the question, than to state, that I shall beg leave to call upon those, who do me the honour of taking a part in this debate against me, to confine themselves to the precise question brought under view, and to the Act of Parliament on which it is grounded. *(Hear, hear!)* Not that I wish to set aside that question which I have always viewed with the liveliest interest, namely, what remained to be granted to the Roman Catholics; but that I think it right to confine myself to the limits of the general notice, and not to go into the greater question, further than it may be affected by the result of discussion and the progress of opinion. *(Hear, hear, hear!)* I therefore hope, that those who imagine the general question will be advanced or prejudiced by the present motion will believe me when I assure them, that there is no ground for such an impression. But there are some persons indeed so high-minded, that they are indifferent to the progress of concession, and will not value any boon which does not comprehend the whole of what may be conferred. There are others who think partial concession of this kind will operate as a loss; not because they consider the privileges which you would bestow on the Peers as valueless, but because they think you cannot make these concessions in part, without stripping the advocates of the question of many of the topics of declamation. Now, much as discussion had served this cause, I am not one of those who, for the sake of enriching future debates, would throw away the present advantage. Those who hold a different opinion are mistaken; for if such a notion is of any value, why do they not go back to the time when the whole penal code was in its force & rigour—when the most jejune statement was eloquence, on account of the strength of the facts on which it was bottomed? How must such persons lament the concessions made in the auspicious reign of his late Majesty, in which the Roman Catholics had obtained such a deliverance from their fetters, and that have hardly a specimen to shew of the chains which had bound them in the commencement of his reign. I suppose such persons deeply regret the Act of 1778, which gave the Roman Catholics the right of property—the Act of 1791, which removed certain vexatious disabilities—and the Act of 1793, which conferred on the Irish Catholics so many and important privileges, that what remained to be bestowed were comparatively little. I suppose, also, such persons look with sorrow on the Act of 1817—that Act which, three years ago, silently opened to the Catholics the army and the navy; and that they calculate, if all such boons had been denied, what an ample field for debate would be opened when the discussion came on of all those grievances together. *(Hear! and a laugh.)* Sir, I do not think this an argument much worth discussing; but, Sir, there is another statement coupled with this, and an allusion to a feeling which I am inclined to treat with much greater respect. It has been stated, that some Noble Persons had disinclined to accept the concession at present proposed. I give full credit to the feeling of delicacy which could induce any persons to refuse a boon because it is not participated in by all those who are connected with them in religion; but I cannot myself be influenced by that delicacy. I should have said to the Noble Persons themselves, that I never would appear here as their sworn advocate (I used the word advocate in common parlance). I have not brought forward this question at the suggestion of these Gentlemen, or for their special satisfaction. That is a part of the character of an advocate which I utterly disclaim; and as I have never sought their praise, their blame must prove indifferent to me; and viewing the merits of this question of partial relief in the manner that I do, disconnected from all personal consideration, no disinclination on the part of persons intended to be relieved would make me give up the advocacy of a just measure, nor could I abandon a proposition which I had determined to support, on account of a particular feeling entertained by parties specially interested. *(Hear, hear!)* But I am relieved from this part of the subject by having received, in the course of the day, a statement respecting this report which shews that it is unfounded. It is with great satisfaction that I can assure the House no such disinclination as that stated does really exist. I am allowed to read the letter which I have received to this effect, but I shall not abuse the privilege. The letter is from a Noble Person of the highest rank, and the writer concludes by stating—'You may be assured on my authority, that there is no foundation for the report; I am glad of the opportunity of refuting a report which was industriously circulated, and which had made some impression.' I shall now only state what I said before, that as I did not consult the feelings of the parties more immediately concerned in the motion, so I assure the House, upon my honour, that I do not bring on this motion on the suggestion, directly or indirectly, of any persons interested. *(Hear, hear, hear!)* The responsibility is entirely my own, and in calling on Parliament to legislate for them, my only difficulty is the paucity of their numbers; but I call on the House with the same earnestness as if the question related to the whole Catholic community, or to the whole community of England. There is another objection which occurs, and which I wish to dispose of, and that objection goes to state, that there is something peculiarly improper in originating a Bill in the Commons which goes to regulate the privileges of the House of Lords. This is a question of that kind which must be argued on precedent. And if I find that the very Bill which I call on the House to rectify did originate in the Commons, and enact disqualifications not common to them and the Peers, (but peculiar to the Peers alone—if I find that, when that Bill) was brought in, the two parts of the Legislature stood in that relative position with respect to each other, that the Commons were excluded by the Oath of Supremacy, but the Peers sat with the recognition of their right, notwithstanding the Oath of Supremacy—if I find that the Bill of 1678, while it imposed on the Peers and Commons the Oath of Transubstantiation, imposed the Oath of Supremacy on the Peers alone—if I find that the operation of this Bill only confirmed the disqualifications of the Commons, but inflicted them on the Peers, who were not liable to them before—what ground is there, in common sense, to tell me, that a Bill to rectify its provisions should not originate in the Commons, in which the incapacity commenced? *(Hear!)* But why need I dwell upon this, when there are so many other grounds in *pari materia?* There is the Act of the 5th of Elizabeth, the origin of the Act of Disqualification of the Peers, originating in the Commons. There was the Act disqualifying Bishops, and the other Act rehabilitating Bishops, which commenced in the Commons; and am I then to be told, that there is something disrespectful in originating in the Commons a Bill, not for a special calamity and grievance, but a special relief? *(Cheers.)* The last objection to which I shall allude is one which has been revived in the flattering speech of the Hon. Member opposite. He alluded to my strong opposition to Reform in the House of Commons, and charged me with inconsistency in wishing to reform the House of Lords. This, as an *argumentum ad hominem*, could not weigh much with that House; but as it has been always considered important, that the proposer of a measure should stand well with those to whom he made his proposition as to his motives, I may be excused in endeavouring to free mine from all imputation. Sir, it often happens, that the point on which one piques himself most, is that on which an accusation is brought; I had really flattered myself, that instead of lying open to a charge of inconsistency on the subject of Reform, I had acted with the greatest consistency. *(Hear, hear!)* I have always, in opposing questions of Reform, asked the proposers whether it was their intention to reconstruct the House of Commons anew, or to recal it to some former period? If it was answered, that it was the intention to recal it to some former period, I had a right to know what that period was; I had also a right to know what was the precise nature of the alterations intended, and as far as human foresight could penetrate, what was to be the extent of their operation. Now, I have fairly stated all the tests which I have put of Reform in the abstract, and by all these tests am I ready to be judged on the present question, and by the degree of my conformity to them. As to the first question, I answer, that it is not my intention to reconstruct the House of Lords, but to recal it to a former period.—To the second question, I answer, that the period to which I would recal it is the 30th of November, 1678, the day when the Royal Assent was given to the Act of the 30th Charles II. I say, that my intention is to place the House of Peers as it stood in the days of our ancestors, as it stood from time immemorial, and by special statute for one hundred and twelve years. I say from time immemorial, during which no oath was required, and in later time, during which there was a special exemption from an oath, and as to the extent of the operation, my wild and visionary plan of reform goes to the admission into the House of Lord of six English Peers, immediately and by possibility, and *in futuro* of an equal number of Irish Noblemen. *(Hear, hear, hear!)*—Now I hope I have complied with all the tests which I proposed on the subject of Reform, and that I have vindicated myself from the charge of inconsistency. *(Hear!)* Such a Reform is safe and definite. It brings back the Constitution to what it was in former times, without mischief, and with much benefit, and is at the same time definite and limited. *(Hear!)* On all these criteria I am ready to meet the question of Reform, even on a larger scheme, and of more danger. I will go farther than I have called upon others, and state that what I propose is not innovation, but renovation, and I shall shew that the special statute which my motion goes to revoke, was founded on pretexts which no longer exist, and which were not at any time true. *(Hear, hear!)* That statute enacted an injustice hardly to be redeemed; it inflicted a cruelty not to be excused; and did an injury to an innocent posterity, which could scarcely attend upon confiscation and war. *(Cheers.)* I think that a candid review of these circumstances will remove the difficulties, and entitle the question to a support which we ought not to withdraw, but on counter-arguments equally strong. Sir, in order to arrive at a definite and precise notion of the state in which the question stood, and the proportion which the present motion bore to the whole of the Catholic Code unrepealed, it is necessary to take a brief review of the Statutes against the Catholics; and here I do not mean to give Gentlemen the trouble of examining the several Acts, but intend to classify the different codes of legislation. This will go to disabuse the impressions of those who have not closely investigated the subject, and will disentangle the argument from all perplexities, and it will also appear that ancient practice and the maxims of antiquated wisdom do not apply to the subject. The history of this legislation may be divided into three periods. The first from the Reformation, or the first of Elizabeth, as he would state it to avoid dispute, to the Restoration. The second period comprised the reign of Charles II., and the third included the time from the Revolution to that period in the reign of his late Majesty, when relaxation began. Gentlemen would see that the reason for this unequal division, as it appeared in fact, was the pervading principle of legislation which marked the second of those periods; for, from the Reformation, or the Accession of Elizabeth, to the Restoration, the severity was to be justified by the situation of the realm, by the plots against the crown and life of the Sovereign, and by the disquietude of a religion not altogether put down, and the instability of a religion not wholly established. There was also the influence of foreign politics which were of dangerous power, while allegiance and religion were so closely connected, and the establishment of religion was so interwoven with the establishment of the Throne. The last period was from the Revolution to that time when relaxation began, or rather legislation against the Catholics ceased; for I believe that, after Geo. II., no law was passed against the Catholics, with the exception of that for the payment of the double land tax. From the Revolution downwards the causes of the severities were to be found in the circumstances of the time. There was an exiled Monarch, a divided dynasty, and a contested succession.—There was a union of politics and religion, and a combination of the enemies of the State with the enemies of the Church; it was no wonder, then, that when William came to the throne he did not see any reason for repealing the Act of Charles the Second, which was then but ten years old.—It was his business to keep down the religion of the excluded race. It was his business to discourage the increase of property among their partisans. It was his business to disarm the Papists, lest they might wield their arms against him; and his whole object was to render them feeble and powerless, that they might be inoperative against his crown, having before his eyes the example of the revocation of the Edict of Nantz. In Ireland the case was still worse. There it cannot be denied that the object of the penal legislation was to grind the People to the dust; to loosen the ties of kindred and of family, and to make society so bad as to be almost untenable. *(Hear, hear!)* Was this from caprice? Was this from wantonness? No—but because the Protestant Establishment and the Throne were in danger, and the contest between the two religions was connected with the competition for the Crown. *(Hear, hear!)* By cutting off from both sides the periods which I have stated, namely, that from the Reformation to the Restoration, and that from the conclusion of the reign of Charles II., to the relaxation of the Penal Code, the reign of Charles the Second as to this purpose stands isolated. The legislation of that period should be judged by its own merits, and derives neither sanctification from the antiquated severity of Elizabeth, or countenance from the acts of William, and all that followed the Revolution. During the reign of Chas. II. there was an internal struggle without external danger. The chief enemy of the Established Religion was then on or near the throne, and I beg to remind Gentlemen, that the severity against the Roman Catholics did not descend from the throne, but rose up from Parliament. If Gentlemen look at the history of those times, as I have been obliged to look at it, they would be surprised to find how little of Anti-Catholic legislation remained, except what was included in the reign of Charles the Second. They would find that, in truth, during the reign of his late Majesty, every penal Statute had been in substance repealed, with two exceptions. The first, the 5th of Elizabeth, which was confirmed and enlarged by the 30th of Charles II. and the 13th of Elizabeth, for governing, or rather prohibiting, the intercourse with the See of Rome, which every one knows has at present fallen nearly into disuse. I believe, in the same manner nearly all the penal Statutes since the Revolution have been repealed, with the exception of an Act of Anne, which gave the advowsons of Catholics to the Universities, and another which imposed certain oaths connected with civil and military offices. As to that part of the Act which regarded military offices, I believe that by the Act of 1817 it was virtually, though not in terms, repealed. I do not mean to affirm a universal proposition; I do not mean to say but in some corner of a penal Statute, something may lurk, which has not been swept away by the Act of 1791, or subsequent Acts; but what I say, as a general proposition, is, that almost every disability under which persons of the Catholic persuasion labour is to be found in the enactments of the reign of Charles II. I mention this for two purposes; the first, to narrow the ground of debate; and the second, because all the disqualification is to be found within that restrictive circle. If the period of the reign of Charles II. has any hold upon the periods before and after, it is connected with the former by the 30th Charles II. which amplified and confirmed the 5th of Elizabeth, and inflicted on the Peers what that Act inflicted in the Commons; and it holds with the period after the Revolution by the simple fact, that being then in ex-

the caution which was so necessary to meet the exigency of the case. It was in the contemplation of his Right Honourable Friend, the Secretary for Ireland, to propose a vote on the subject, similar to a vote which had passed that House in a former year, and which had the effect in a great degree of removing the local distress under which Ireland then laboured. With respect to the second objection of the Hon. Bart., he begged to say, that it was in the contemplation of Government to propose a vote of one million, to be applied in forwarding the public works. That sum of money properly applied would have the effect of completing works of great national improvement, and of giving employment to the poor. It was in contemplation to advance a sum of two millions—one million on British corn, and one million in aid of the public works. That sum put into general circulation would produce the very best effect. If no other object were to be accomplished than the good that must necessarily be produced by putting so much money into circulation, it would of itself be with him a reason sufficiently strong for submitting the measure to the consideration of the House. It was now right to state that Government had opened a negociation with the Bank of England, for an advance of four millions on Exchequer Bills, at the reduced interest of three per cent. that plan was open for the consideration of the House—it was for the House to say, whether they thought the carrying of it into execution would be likely to produce a beneficial effect. He already stated, that one million was intended to be advanced in aid of the public works, and another million to be advanced on British corn. He would now state, that the Bank of England had consented to advance a sum of two millions, at an interest of three per cent., to be applied in payment of those holders of Five per Cent. Stock, who had dissented from the terms proposed by Government—the amount of the claims of those dissenting parties was about two millions six hundred thousand pounds. That sum would, of course, find its way into general circulation; in the month of July next, when the holders of the Five per Cents. would be wholly paid off, the circulation of the Country would be extended to that amount. He would now beg leave to call the attention of the House to the question of circulation. The House was aware that the Act which entitled the Country banks to issue notes under £5 would expire in the year 1825; if the Government would not interfere in the mean time, all the Bank paper of notes under £5 would be put out of circulation, and should be supplied by metallic currency. They had too nearly approached that important period, that Parliament had no time to lose as to the course of policy which it would be necessary for them to pursue. It would be for them to say, whether they would extend that period or not. It was known to the House that Country bankers had already commenced to withdraw their notes from circulation in order to meet that event; they did not indulge—not from speculative views, for he hoped the Country had more sober and better notions than indulging in mere speculation—but they had not put in operation to any thing like its full extent, that safe and natural credit, which the Country bankers possessed. If the Bill which regulated the circulation of Country paper were suffered to expire, the Parliament, in his opinion, would bring the Country to the state of augmenting most unnecessarily the metallic currency. Before they did so, before they allowed a law of that nature to expire, he trusted that the House would see the effect that the expiration of the Bill would necessarily have upon the circulation of the Country. The time had come when Parliament were bound to decide on this important question; and here he might state that, after the most mature consideration on the part of Government, they were satisfied that it would be expedient and prudent to extend the duration of the Bill respecting Country banks, and to extend it for a considerable number of years. It was, therefore, his intention to propose, that that time should be extended to the extent of the Charter of the Bank of England, which would expire in 1833. The fact was not to be disputed, that the Country was suffering an actual and severe pressure unnecessarily—a pressure brought on by the efforts which Parliament had made to return to gold circulation—that pressure was inflicted on the Country in consequence of the efforts which Parliament had made to accomplish the moral principle of arriving at a metallic standard. If to that pressure which throughout the Country was so generally and so severely felt, they added the increase of metallic currency which would be necessary to replace the small notes in circulation, they would sensibly add to the public embarrassments. He would now come to consider the inclination of the Country respecting the two standards, the metallic and the paper. It was well known that sovereigns as fast as they were issued were again thrown in on the bank, a proof of the strong inclination of the public to prefer paper to gold; if, therefore, the Parliament refused to extend the operation of the Act, they would increase the public embarrassment, and they would be forcing gold into circulation against the taste of the Country. *(A laugh.)* The country banks being ready to pay in Bank of England Paper, would of course stand quite as secure, as if they paid in gold. Under the circumstances, it was the intention of his Right Honourable Friend, to submit a measure to the House for the extension of the time, for the payment of small notes of country banks. It was the duty & the policy of Ministers to endeavour by all safe means to facilitate banking operations; feeling it to be so, the Government opened a negociation with the Bank of England, to obtain from them a relaxation of so much of the Charter, as to enable individuals to set up a Bank with more than six partners, that relaxation of the Charter not to extend to the sphere of the Bank's monopoly, he meant in one near London. But beyond that limit it was proposed that the Bank of England should relinquish its monopoly with respect to all places 65 miles or more, distant from London. It was intended to establish Banks in England on the principle of the Scotch Banks, which, though not chartered, yet carried on their transactions with great facility, and upheld their credit unshaken. The admirable principle which regulated the Scotch Banks enabled them through all contests and vicissitudes, to preserve their credit. There were 26 Banks in Scotland; and three of them only were chartered. With the exception of very few, the average number of partners in each Bank was between fifty and sixty: so perfectly safe was the principle of these Banks that, although in England hazard and loss had been experienced, there was not, for a period of one hundred and twenty years, an instance of a Bank failing in Scotland. He had heard, indeed, that one Bank had the other day failed in Scotland; if the fact were so, it was the first Scotch Bank that had the merit of failing. Having stated so much, he would now state what had been done by the Government under the head of financial measures. And here he would say, that to the uncompromising spirit and the wisdom of Parliament, the Country was indebted for the improved state of the Public credit. The Parliament, by reductions in the Estimates, to the amount of not less than two millions, and having established an effective surplus of five millions even over and above the extraordinary charges of the present year, having realized that growing and real surplus, they established the public credit of the Country on the most solid basis, and they enabled the Government to propose, without embarrassment or danger, measures essential for the Public relief. He had already said, that the Bank of England should relinquish the monopoly which it at present possessed, but as an inducement to the Bank to relinquish that monopoly, it was thought advisable on the part of the Government to grant an extension of its Charter for a period of ten years. *(Hear, hear!)* It was to the secure state of the public credit, the great confidence that was felt on that head, that his Right Hon. Friend the Chancellor of the Exchequer had recently proposed, and that Government carried into execution one of the most gigantic plans of finance that had ever been attempted, namely, the paying off debt to the amount of one hundred and fifty-five millions. If at any former period it were stated, that in the course of six weeks—without any convulsion—without even inconvenience—without exerting a word throughout the Country, save the language of commendation, which now was expressed from every quarter—if it had been stated that such a plan could be carried into effect, the assertion would have been treated as idle and illusory. But the plan was proposed and carried into effect. Nothing could tend more clearly to show the great and endless resources of this Country, the stability, and the character of its Government, upheld as it was by the spirit and the wisdom of Parliament, than the successful execution of the proposition of his Right Hon. Friend; it was because the Parliament had supported the views of the Government; because they did not cut off the resources of that Government, that the Country had been instantly relieved by the operation of a single measure, namely, the transfer of the 5 per Cents., to Stocks at a reduced rate of interest, to the amount of one million three hundred thousand a-year, without the slightest injury to public credit. *(Hear!)* But it was not the immediate fruits of that measure, great as they were, that he so much regarded—it was the precedent which it established that he valued most. His Right Hon. Friend (the Chancellor of the Exchequer), by lowering the interest of the public debt, on a sound principle, has left a precedent for his successors. It might indeed be now truly said that the reduction of interest on the public debt was in a state of facile operation. He now came to another proposition, involving a measure that might require some few remarks on his part to explain why it had not been brought forward at an earlier period by his Right Honourable Friend. This measure would indeed be brought forward by his Right Honourable Friend on Wednesday or Friday next, for the special consideration of the House; but his Right Hon. Friend was desirous that he (Lord Londonderry) should, as it was immediately connected with this subject, present an outline of it to the House upon this occasion. One reason for selecting this as a fit moment for submitting it to Parliament, was to be found in the peculiar circumstances of the time.—It was not indeed until by the success of the attempt for reducing the five per cents., that the confidence reposed in the stability of Government and in the wisdom and magnanimity of Parliament was rendered manifest, that a scheme like that now in contemplation would be likely to meet with a favourable reception. It was not till the Country found in its experience of this Session, that Government was able to withstand all those shocks which were naturally levelled against it by some Members; and whilst he alluded to that circumstance, he ascribed no blame to those Honourable Members, but supposed them to act solely from an impatience to see their own plans of relief adopted; it was not till the public confidence was thus strengthened, nor till the markets were settled and tranquillized, that such a plan could be developed without the danger of embarrassment and misunderstanding. A direct saving had been accomplished, the means of extending relief had been devised, and it remained to submit a fiscal operation that should have a conclusive effect on the plan which he was now opening to the House. The measure he was about to propose was, in fact, a new arrangement of means. That it might be attended with some present expense, though he felt assured that it was circulated to effect much future benefit, he did not mean to deny. It was quite clear that the contractors for the execution of such a measure, those who would take upon themselves the charge of a plan which must ultimately confer a benefit upon the Country, would yet expect to derive a reasonable benefit from it themselves. The measure, then, which his Right Honourable Friend (the Chancellor of the Exchequer) would submit to the consideration of Parliament, was framed with a view to relieve a large portion of the debt of the Country, namely, the dead expense or charge, as it was called, of our military establishment. *(Hear!)* It was proposed to place that charge upon a totally different footing from the one on which it at present stood. It was the charge for officers' pensions, retired allowances, the pension of officers' widows, and the half pay under the heads of the navy, army, and ordnance, being at present about £5,000,000. This amount sometimes varied; but, generally speaking £5,000,000 would be the annual charge, standing on the lives of the parties to whom these pensions and allowances were payable. But, as a great deal of money in addition was in some years granted by the liberality and good sense of Parliament to meritorious individuals, it was a charge necessarily subject to fluctuation. This sum, therefore, was a debt of the state, which was annually recognized and provided for by the Parliament. But it was a debt, at present standing in a very inconvenient relation to the general debt of the Country. Sure he was, that the House must feel that nothing so much or so frequently embarrassed their discussions as to the provision to be made for the national expenditure, as this vast amount of £5,000,000, which always appeared to be so much added to the estimates of the year. In point of fact, however, it was a sum which had nothing to do with the estimated expenditure, although, historically speaking, it was very proudly connected with it. Under the present arrangement, if the expenditure of the current year happened to be, say as £11,000,000, or £12,000,000, the public entertained a notion that it was £16,000,000, or £17,000,000, in consequence of the way in which the charge of £5,000,000, appeared. Now it was his (Lord Londonderry's) wish to place it for the future, and to provide for it, as a debt, and not as a service. *(Hear, hear!)* The House would allow him to say, that he thought it very desirable that they should now look at the question of this dead expense; and that he conceived, that upon all sound principles of policy and prudence, it was proper to deal with this in a different mode from any other head of the public expenditure. It was a charge, growing out of a war perfectly unexampled in history, and one which, it was to be hoped, would never occur again. *(Loud cheers from the Opposition.)* The exertions of this Country while that struggle continued, were so gigantic, that though it was a struggle for her own preservation and the preservation of the world, they were exertions which the greatest of nations could make but once and for all. *(Hear, hear!)* They were so gigantic, that neither in common sense nor in common probability could it be supposed that England would ever be required to put them forth again. *(A laugh, and cries of hear!)* He conceived that the House had a right to look at this charge, as one "*sui generis*," and he had to communicate to them, that his Majesty's Government had been for some time past most anxiously considering all the principles out of which this dead expense had arisen. They did not, however, intend, and they wished to be most explicitly understood as not intending, that the measure now to be submitted should in the slightest degree interfere with the interests of those who were already provided for under the charge in question. *(Cheers.)* His Majesty's Government did not feel themselves warranted in proposing any thing which should affect the present possessors of these pensions and allowances; but it was a proposition which would go only somewhat to modify the system on which that charge was provided for. He had now endeavoured to explain the nature of the charge itself. It was at present, as he had said, not less than £5,000,000. If Hon. Gentlemen would look back and compare this expense with the amount at which it stood in 1792—(one of those years of comparison to which in these questions recourse was most frequently had)—they would find by the Report of the Finance Committee, who reported minutely and precisely on the whole expenditure of the Country, that the dead charge was then £650,000, and no more. *(Hear!)* This was in 1792, after the American war had of course raised the amount considerably beyond what it stood at in former years. The House would at once see what had been the growth of this system of pensions; nine years after the termination of the American war, the charge was £650,000 only; and in the present year, the Country was groaning under the weight of £5,000,000 dead expense. *(Hear!)* This increase certainly arose out of the late unexampled war; but without meaning to throw any obloquy or imputation on those who devised them, it was mainly attributable to the modern regulations which had been adopted in regard to these pensions and allowances. His Majesty's Government being determined, if possible, to prevent the recurrence of such an increase for the future, felt that they were the more justified in dealing with the system in the way which he was about to mention. For the particular purpose of stating the case, the charge might be considered as an annuity—an annuity of £5,000,000, for the lives of the parties. It was an annuity, subject, as in any other case, to detriment or diminution; on the same principles as those upon which the tables of ordinary annuities upon human life were framed.—They were usually carried as far as 70 years, in which period the lives, and of course the payments on the annuity, would very considerably decrease. Without, however, taking a scale of 70 years, (and considering the average ages at which these pensions became first payable, it was unnecessary to do so), it was obvious that with the lapse of years those payments would decrease. The operation which he had to suggest to the House was, that they should make a new provision for such payments. He must here, however, again beg to be distinctly understood that the proposition of his Right Honourable Friend, who would enter into those more precise and particular details, which would hardly be expected of him (Lord Londonderry), would in no degree alter the state of individuals at present receiving pensions and allowances under this head of expenditure, either as to the Country or the Crown. *(Hear, hear!)*—Any such effect he should deprecate altogether. It would be a departure from the faith of Parliament, and the solemn pledges which had been given in the face of the Country. He did not, therefore, mean to make those persons pensioners upon any great and powerful commercial company; or upon any foreign power (if that were possible): He meant to submit no arrangement of this nature; for, were he to do so, he should conceive that it had a tendency to destroy all those true constitutional feelings—that confidence and good faith which ought ever to exist between the Government of a Country and the Public servants. *(Hear!)* The measure which he should call the attention of the House to was strictly financial—one that in no degree would operate to affect the situations or to touch the funds of individuals, or to control the grants of Parliament. It would merely go to the carrying into effect a new provision for the future discharge of their claims. At this moment the burden of £5,000,000 was certainly enormous. Its effect was to throw upon the Country a sort of charge, which was infinitely beyond the fair weight that ought to be borne by the present generation, considering that it was for services of a public and lasting character. The effects of the new measure would be, to distribute over a greater number years, this charge for a dead expense, by (as he conceived) a more equitable mode of payment; and that mode was, to dispose of the charge by way of annuity. The question here would be, what was the sum which Parliament would think fit to vote, for the purpose, not of providing for this service themselves, but of enabling the Exchequer to do it? It was, in short, for Parliament to consider what sum would be required in the way of annuity for a given number of years, to those parties who would undertake to provide during that period, for this service.—*(Hear!)* The sum in question would be, of course, to be advanced out of the monies annually placed at the disposal of Parliament. It had appeared to his Right Hon. Friend, that the number of years for which such annuities should be granted, ought to be 45. The same period of 45 years Mr. Pitt proposed for the operation of his Sinking Fund, on its original proposition; when it was suggested that 1 per cent. should be reserved out of the capital of every loan as a fund for its future extinction. Upon the subject of a Sinking Fund, he (Lord Londonderry) should presently offer some observations; but the first question for the House must be, what was the sum to be paid by way of annuity for this term of 45 years? It must be, of course, such a sum as should induce those who might be parties to the engagement to take upon themselves the future provision for this charge, whatever might be its increase. It was proposed, that the contract for future payments on this dead charge should not extend beyond the term of 45 years; because, after the expiration of that period, the payments would of necessity become so very small as to render it unnecessary to embarrass the contract with them. The House would feel that it was not to be expected that he (Lord Londonderry) should state very accurately the details which were connected with this part of the subject. It was one important feature of this measure, that it was at least not difficult to find the means for carrying it into effect. It was one which would be open to competition; and the House might feel gratified in knowing, that Government would watch over its execution with the most anxious vigilance. It would naturally be asked, what would be the effect of such a measure? Avoiding all affectation of minute details, he would now endeavour to explain what would be the working of such a plan. He was enabled to state, that if the House should grant an annuity, for 45 years, of from £2,500,000 to £3,000,000 to the contracting party; the contractor (whether only one or more contractors should be concerned) would be required to give adequate security for paying, each year, into his Majesty's Exchequer, the sums or proportions of money necessary to pay off the amount of dead charge for that year. *(Hear!)* The effect of this scheme, in the present situation of the Country, would be this—that if the annuity to be granted should be £2,800,000 (the present total of the charge thus to be relieved being £5,000,000) the saving to the Country would be £2,200,000, and consequently Parliament would be enabled to add that sum to the monies and savings recommended by the Finance Committee, as properly applicable to the purposes of affording relief to the Country, and aiding it to provide for a portion of the public services. For the first 16 years of the 45, this measure was calculated to afford great relief, and to effect a great saving in the finances of the Country; and taking this first proportion of the term, as compared with the whole of it, the thing perhaps, nearly balanced itself. The expense of this dead charge would be heaviest, by far, during the first 16 years; but from the 16th down to the 45th or last year, the payments, it was calculated, as lives fell in, would considerably decrease, and the contractors would be reimbursed the great advances that would have been made by them in the early part of the transaction. When the plan should be more fully before the House, he entertained a sanguine hope (though he would not undertake to give an assurance to that effect) that he should be prepared to say, if Parliament should think fit to sanction this measure, and it should be finally carried into execution, that he would speedily be enabled to realize the problem which the Honourable Member for Corfe Castle (Mr. Banks) had proposed to the House at an early period of the present Session. He (Lord Londonderry) would confess that he was very much inclined to go along with that Hon. Gentleman in his suggestion, viz. that unless they should be enabled to tie up the £5,000,000 (sinking fund for a fund towards the liquidation of the debt of the nation by the operation of compound interest (which was the principle proposed by Mr. Pitt), and so allow it to accumulate till it amounted to at least £1 per cent. on the debt, they would be neither fulfilling the intentions of Parliament itself, as expressed in repeated recommendations, nor the original design of the sinking fund. *(Hear, hear!)* To do that, as the Honourable Gentleman would say, they must alter the present system of the sinking fund, and place it upon that firm and permanent footing to which the member for Corfe Castle had so often declared he would always be ready to lend his support. Now he (Lord Londonderry) thought that, looking even to that degree of relief which the scrupulous and exact execution of the measure he had proposed would afford the Country, the House could not have the least hesitation to tie up the surplus of the sinking fund for the service of the Country. He was the more induced to think so, because the House would be happy to hear that the period was now fortunately not very remote, when the Country would reap the rich and gratifying and increasing fruits that always grew out of transactions (like those in which it had been engaged), founded in justice and good faith, and conducted with honour. *(Hear!)* By a calculation which he had made, it appeared that if the House should determine that the £5,000,000 of sinking fund should increase at compound interest, instead of bearing simple interest only, that sum would have accumulated in 10 years to the *maximum* which it was at present proposed that it should accumulate to; being that amount at which it would pay £1 per cent. on the whole capital of the debt, say at £7,500,000. For the £5,000,000, and the accumulations upon it in 10 years, the Commissioners would have reduced about £70,000,000, not of the nominal, but of the actual debt. The debt would then stand at £730,000,000 instead of £800,000,000 as at present, and there would be a surplus of sinking fund above £1 per cent. on the debt of about £296,000, to be placed at the disposal of Parliament, applicable to various services. It was calculated that, in 33 years, the Long Annuities would drop in. On the principles he had thus laid down, he thought the House would not hesitate to tie up the £5,000,000 sinking fund. But the question at present was, what ought the House do with the savings accruing upon these descending annuities, which were thus to determine into fixed annuities? Supposing this arrangement for paying an annuity of £2,800,000 for 45 years were made, and for relieving a dead charge of £5,000,000 were completed: that would place at the disposal of Parliament a sum of £2,200,000. It was proposed to make some reduction in the taxation of the Country; but as to reducing taxes to this amount, he was certainly not prepared to say that his Right Hon. Friend would go so far; but he hoped that his Right Hon. Friend would go so far as to make the House sensible that the only way in which they could afford the most powerful relief, was the adoption of the plan now suggested. The reduction of taxes proposed was to the extent, he believed, of £1,800,000 *(Hear, hear!)*: what taxes these should be, his Right Hon. Friend would not of course be qualified to declare until an ulterior stage of the measure; and indeed nothing was more mischievous or impolitic than to mislead the public mind by premature speculations upon the description of taxes which it might be proposed to reduce. Indeed he hoped that Hon. Gentlemen generally, they who were connected with his Majesty's Government, as well as they who were not, would be very careful out of doors not to indulge in anticipations of this nature. God forbid that he should delude the Country by stating that the reduction of £1,800,000 of taxes could be of itself any effectual relief to the distresses under which it laboured. It might be a relief to the consumer, but to him only in his character of consumer. So far only would it be a relief from that general pressure which ever since the late war the Country had so heavily felt. When he said that within even the present Session of Parliament, Government might have it in its power to afford some relief from that pressure, he begged he might be understood as meaning a sober, a sensible, and a rational relief—relief from those evils which it required the application of temperate and judicious means to alleviate; and which was calculated, not to disturb unquiet feelings, but to bring the Country back to its constitutional and true tone. What then would it be prudent for Parliament to do with this £2,200,000 which would remain after payment of the annuity, to be granted for the payment of these pensions and allowances? He conjured the House not to suppose for a moment that it could, without prejudicing the interests of the Country, afford the relief except through the means he had submitted to them. These means were consistent with the first principles by which the policy of the Country ought ever to be governed; and by them Parliament, even in the present session, would have an opportunity of performing the gratifying task which he had pointed out. Though it was perfectly clear that £5,000,000 was the utmost extent of the dead charge for these pensions in the present year, yet it was a melancholy fact that the system out of which this expense arose had not yet arrived at its utmost extent. *(Hear!)* After the present year, there were many persons who had entered the service since the last war, and besides the pensions on half-pay, the widows who might marry after the war was over would still be entitled to pensions, which would increase the charge. So that upon the whole a very rapid increase of dead expense might arise upon this £5,000,000. Therefore his Majesty's Ministers felt that they should not be placing the difficulties of this question in that open and manly manner before the House, which they conceived themselves pledged to do, if they did not state this fact. But he would venture to say, that the measure he had brought forward would operate to relieve the Country effectually; and he hoped it would lay a provision such as should meet the growing dead expense which was yet to come. And this might be done, he was happy to think, without any detriment to the question of immediate relief to the Country in that limited sense which he had already proposed. For, to make such provision for any increase upon this charge that might accrue from the present moment to the expiration of the next ten years, the execution of the plan of laying by the sum of £5,000,000, and suffering it to accumulate for ten years, would liberate each year a sum of £296,000, which would be sufficient to take charge of this remaining dead expense, without in any way contravening any other financial measures. His Majesty's Government had looked into this question as one upon which much abstruse calculation might be gone into; but at present they were not in possession of any precise data, on which calculations of that description could be conducted. The annuity, however, might be taken at £2,800,000; the proposed reduction of taxes at £1,800,000; and deducting this from the £5,000,000 charge, which would thus be got rid of, there would be a remainder of £400,000 to cover the growing dead expense which might in some years arise. Again, he would conjure the House to recollect, that except through this plan no effectual relief could be granted. If Parliament should be enabled to realise that measure in the course of the present session, the Hon. and Learned Gentleman opposite must admit that his Majesty's Ministers had shewn a disposition to effect all practicable relief, and what had been the fact? In two years there had been remitted—

The Horse-tax, amounting to	£480,000
Of the Malt-tax	1,500,000
And the reduction of Taxes now proposed was	1,800,000
In all, a Reduction in Two Years only, of	£3,780,000

That was, assuming that his Right Hon. Friend (the Chancellor of the Exchequer) should find himself enabled to remit to such an amount. If his Right Hon. Friend's arrangement should be made, without interfering even with the Sinking Fund, and if the whole plan should be effected without any calculation upon a future increase of revenue, much had been done towards extending an effectual relief to the Country: and here he could assure the House, that even when the arrangement should have been completed, his Majesty's Government would not relax in their efforts for the attainment of similar ends. When the House reflected that at no very distant period the opportunity would offer for reducing the higher portions of the public debt, they need not despair of reducing the burdens of the Country, in the succession of a few years, to a very considerable degree. He had now only to proceed to those topics which it more particularly belonged to the Committee to discuss, as connected with the order of the day; and he should therefore offer the measures that were meant to be proposed (as we understood his Lordship) by the Agricultural Committee. The first question which naturally attracted the attention of the House was, whether this was a seasonable time for the bringing a question of so much difficulty before Parliament?—a question upon which there existed such a contrariety of opinion—and more particularly seeing that the Committee had not charged their Chairman to make any communication to the House. For himself, he (Lord Londonderry) must say, that when, on a former occasion, he observed to the House, that it was desirable that such a Committee should exist, he did not make that remark with any view of throwing off from his Majesty's Ministers' shoulders that sort of responsibility which made it their duty to bring before the House subjects of such very great moment. He acted so rather with the view of taking the benefit of the discretion of the Committee, in order that he might judge what measures it was proper to propose upon the matter to Parliament: and that he might ascertain what were their opinions who were best qualified to speak on such topics. But he should have shrunk from his duty, both as a Member of that Committee and of the House, if he had not brought forward these propositions. Indeed, in the Committee, he had had many hints given him that it would be considered a dereliction from his duty, if he allowed the Report to be laid on the table of the House without offering a few observations upon it. He did not imagine that they could ever hope to see the moment when the public mind might be brought to consider a question of this sort in a more calm and tranquil manner than at present; it was with them a speculative rather than an irritating question. The existing law prohibited the importation of corn till the price here was 80s. and therefore there could be no hostile feeling on that account. A Noble Lord that evening had described the Report as being very feeble and paltry; and had spoken of it in terms altogether very humiliating. Now the House would do him (Lord Londonderry) the justice to recollect that he never called for the law in question; that when he first opened this subject, he did mention his belief that the legislature could do nothing to remedy the evil, when the price of corn was the grievance—that they could do nothing to take it away. The only ground upon which he had recommended any interference at all, was, that there were circumstances in the law which might some day work a great Public mischief, and that the present moment was that in which it would be best altered, when it was not a question between contending parties, but a question only on the proposal of a plan. At no time could the question be taken up more dispassionately. He was aware, however, that there were very strong feelings on the subject, and very strong impressions, and, he would add, very wrong impressions. *(Hear, hear!)* If it were for no other purpose than to call forth the good sense of the Country which was sure to display itself on such an occasion, he (Lord Londonderry) would have been anxious to bring this matter under the consideration of Parliament.—But, did he even possess the power of doing so, he would not bring it forward in a way to excite the Public feeling. He did think it was absolutely necessary that the Country should be undeceived with respect to many of the false impressions and false notions that had gone abroad upon the subject; and he might add, false facts; for never had he known a question which, in some quarters, had been more completely falsified. Although this was not a question to be pressed beyond what prudence would justify, yet he persuaded himself that there existed a strong motive for the measure. Even where people differed, the degree of difference was so narrow and limited, that he entertained a sanguine expectation of something like general accordance, and that a bill might be speedily passed to protect the Country from a calamity to which it was now liable. Gentlemen were, of course, aware that the ports would necessarily open when the price of wheat was 80s. per quarter. There had not been a second opinion in the Committee; indeed, no one went further than the Hon. Member for Portarlington (Mr. Ricardo) as to the extent of the danger. Such was the glut of corn abroad, and such might be the immensity of the supply poured into the kingdom in the interval before the next meeting of Parliament, if that supply were unchecked and uncontroled, that no man could describe and hardly imagine the extent of agricultural ruin that might be inflicted on the Country, not merely for one, but perhaps for eight or ten subsequent years. Three, four, or five millions of quarters might be imported: the amount of the influx could not be calculated. Cheap corn might be poured in beyond all example, and it might be like a night-mare upon the whole land, oppressing it in a greater or less degree even for ages to come. *(Hear! and laughter.)* It never could be again exported, but remain a dead weight upon the agriculture of the empire. Such was the most gloomy view of the subject: but if the House asked what was the probability of such an occurrence, he should say that he would venture to lay a bet against the opening of the ports next year: he should not dislike an even bet that the ports would not be open the year after; and should feel much inclined to take the bet that they would not be opened the year after that. *(Hear!)* So adequate was the present principle of protection, that he thought nothing could open the ports but that species of dearth, which would open them if the price limited were even 100s. Such, however, was not an answer which the House ought to make to its constituents; it was not to say, that as the chance was that the Country would not be ruined next year, it would not make any provision for its safety in the present. Though the appearance of the harvest was now very favourable, it might be blighted; and the same circumstances might again occur that were near opening the ports in the last year. Parliament ought not to slumber on its post, and the King's Government would shamefully fail in its duty if it shrunk from the task of providing against such a contingency.—When it threw itself on the good sense of the People of England, it generally made a good passage in the worst of times. The difficulty lay within a narrow compass; for all parties seemed agreed upon the principle, and it resolved itself almost merely into a question of the quantum of duty. As to that quantum of duty, the difference of opinion among rational men was really very inconsiderable; and he felt prepared to say that he would adopt any one of the propositions made by them, rather than run the risk of being exposed to the terrible visitation of an overwhelming mass of foreign corn. He would state, as shortly as possible, the grounds on which he had formed an opinion that a bill upon this subject might be passed in the present Session, he did not wish to speak with disrespect of any part of the community, but he thought that the farmers had not looked quite to the bottom of the matter. In the Committee, and in the House, he did not apprehend there would be a second opinion, that the existing law was defective in every respect, but fatal in one, viz. that it allowed an unrestrained import, it was not a free trade, or even what the Hon. Member for Portarlington called a free trade. All were agreed not to live under the present regulations, which exposed agriculture to the ruin of inundation without restraint. Regulation by quantity was a principle of difficult application; and if it were conceded, as he believed it was, that duty was the only practicable principle, the only point to be settled was the quantum of the duty. It really came to be little more than a question to be decided in the Committee, how a blank in the bill was to be filled up; tho' he freely admitted, that it was an important blank. The Hon. Member for Derbyshire had expressed a strong opinion on this part of the case; it appeared to him, however, after an attentive consideration of the subject, that those who differed in opinion with regard to it might be divided into two classes. All were agreed as to the same element of regulation, namely, the necessity of imposing a duty; but one class recommended a duty of from 20s. to 40s., while another class proposed a duty either of 20s., or something under 20s., taking the minimum at 10s. If he were asked where he would place himself, he should choose to belong to the latter class, at the head of which was the Hon. Member for Portarlington, who had given his sanction to a duty of 20s. He felt that in that class the truth was to be found, and that the principle would be found applicable to the present state of the world, though this was by no means a natural state of things. Another very important principle had been universally recognized, namely, that there was something in the present state of the corn market of the world which justified Parliament in imposing a duty on importation, applicable to the present state of things, but which would not be applicable, when the market should return to a more natural state. This principle had been recognized by the Committee last year, and it had been recognized also by the Hon. Member for Portarlington. It was enough to know that there was a glut of corn in every country of the world. Even Sweden, which had never before grown enough for her subsistence, was glutted with corn, and the rest of the globe was overloaded. It was therefore just and wise to legislate upon a scale of duties that would certainly not apply were the agriculture of the world at large in a different state. He wished a little to examine the history of the great division of sentiment upon this question. All looked to the common purpose of protecting the Nation; but some took so different a view of the subject, that they were for raising the duty to between 20s. and 40s.; while others only wished it to be from 10s. to 20s. The former was not the opinion of the Committee of the House, but of a Committee of a different kind, sitting not far from the walls of Parliament. The wide discordance arose from this circumstance—that those who called for 40s. duty, utterly put out of the calculation that there would be any other charge affecting corn but what was attached to it in the shape of duty; but what was the charge of the importer of foreign corn before the duty was payable upon it? That matter was underrated even by the Committee in the first instance; and when they took it into consideration, it gave a new view to the whole subject. If corn were brought here, and to find a market immediately on its arrival, it could not arrive under a charge to the importer of not less then from ten shillings to twelve shillings per quarter.—Taking the expenses of transport and insurance at 5s., and the ordinary commercial profit of 10 per cent. upon the value of a quarter of corn at 5s. more, he would incur a charge of 10s., even if he sold it on his first arrival; and if it lay in the warehouses here, he would incur a further charge of 5s. for every year. Supposing 10s. therefore to be the minimum of his certain expenses, and 5s. to be the contingent charge of its remaining unsold for a year, he would ask whether any man in his senses could think of imposing a duty of 40s. on an article subject to a charge of 10s. or 12s. if it were sold immediately, and which might be two or three years in the warehouses. Parliament must be composed of very different materials from what they were, if it could lend itself to such a delusion. Such a proposition could not stand for a moment on any basis of sound sense; it would render the duty a complete prohibition, and was in fact saying that the Country never should again have foreign corn at all. It was not, therefore, worth while to argue the subject with Gentlemen of this ultra school, who could only bear the statement of their own proposition even among themselves, because they forgot the charges to which the grain was subject before it reached the market. *(Hear, hear!)* Looking at the more moderate duty, he was prepared to contend that it was much more operative and powerful than some Gentlemen were disposed to consider it.—Another delusion had been practised upon the Country to an injurious extent; it had been told that foreign corn, at all times, and under all circumstances, could be profitably delivered in the British market at 35s. per quarter. From whence had this absurd notion originated? He did not