

EAST-INDIA QUESTION.

3/1
SUBSTANCE

OF A

REPORT

SUBMITTED TO

THE COURT OF PROPRIETORS

BY

THE COMMITTEE OF CORRESPONDENCE,

CONTAINING

OBSERVATIONS

ON THE

PETITIONS TO PARLIAMENT

FROM

THE OUTPORTS

AGAINST THE

EAST-INDIA COMPANY'S EXCLUSIVE PRIVILEGES.

London :

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Lincoln's-Inn-Fields.

1813.

THE COURT OF COMMONS

IN SENATE

1850

The following is the substance of the

the Report made on the subject of the

Court of Proprietors in the County of

Correspondence, and which has been

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of several instances, it has been thought

advisable to refer to a more

size and form

of the Court of Proprietors

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The following is the *SUBSTANCE* of the *REPORT* which was submitted to the Court of Proprietors by the Committee of Correspondence, and which, for the accommodation of the Public, and at the desire of several Individuals, it has been thought advisable to reduce to a more convenient size and form.

ANNALS



The History of the

The Court of Directors of the Bank of England, from its first Institution in the Year 1694, to the Present Time, with an Account of the Affairs of the Bank, and of the State of the Nation, from the same Year to 1797.

SUBSTANCE,

&c. &c.

THE COURT of Directors, in their late correspondence with the President of the India Board, expressed a wish to be further informed, as to those representations which had satisfied His Majesty's Ministers that the import trade from the East-Indies should no longer be confined to the Port of London. They were referred by his Lordship, in his letter of the 4th January, to the petitions presented to Parliament, in the course of the last session, from the merchants and manufacturers connected with the Outports. It soon appeared, that this examination must necessarily be extended to every petition, without exception, which had been preferred against a renewal of the Company's Charter; because the

arguments in favour of the Outports are dispersed through those petitions, and because those arguments are, many of them, precisely the same as are directed against the whole of the Company's exclusive commercial privileges. The right of the Outports to a participation in the trade, is derived by the Petitioners from those general principles, which arraign monopolies of every kind and degree. Now it is distinctly allowed by His Majesty's Ministers, that these sweeping principles are, by no means, to be admitted, as furnishing a proper measure of the claims set up against the Company: it is presumed, therefore, that, in the opinion of the same Ministers, no arguments, deduced solely from such principles, in support of any part of those claims, can be considered as establishing the case of the Petitioners.

The few remaining arguments on this question relate principally to the facility and certainty with which the revenue may be collected at the Outports, and the safety with which the merchants of this country may be admitted to all the settlements of the East. Now these are nothing

more than opinions, unsupported by proof: and even if they were proved, they would still leave the vast complication of interests, which are involved in the question, totally unprovided for. It remains, therefore, still to be explained, how “ a claim against an absolute restriction of the “ import trade to London ” can be recommended to His Majesty’s Government, by arguments resting on principles which that Government does not admit.

These remarks will receive the most effectual confirmation from a review of the principal statements contained in the petitions: and though it cannot reasonably be expected, that such an examination should disclose any new topics of defence, yet it will, at least, shew the readiness of the East-India Company patiently to meet every charge, however frequently and successfully repelled already.

The material objections which appear in the petitions may be comprized under the following heads.

I. That experience and principle unite to condemn commercial monopolies, as per-

icious and unjust, and as unavoidably leading to a careless and wasteful system of management.

II. That the monopoly of the East-India Company has been deeply injurious to the commercial prosperity of this nation:—that it has locked up capital, strangled competition, and abridged commercial enterprize:—that it has crippled, beyond all calculation, the energies of our manufacturers:—that there is no hope whatever of participation by the Public in the profits of the monopoly:—that even the beneficial consequences of opening the trade must be defeated, by entrusting the Company with any control over the private-trade:—that the continuance of the present system must ruin the Indian commerce, and transfer it to other states; and that, therefore, the monopoly is nothing less than a public nuisance and disgrace.

III. That, with the increase of their territory, the trade of the Company has diminished:—that, since 1793, they have added greatly to their debt:—that, instead

of contributing to the resources of the country, they have only multiplied its embarrassments, by repeated claims on the public purse and credit:—and that their impending difficulties, at this moment, require additional pecuniary assistance.

IV. That freedom of trade (especially with countries acquired and maintained by the valor of His Majesty's forces) is the birthright of the people of this empire, and necessary to the prosperity of its commerce:—that the confinement of the Eastern trade to London is a violation of this right, unnecessary, unjust, and impolitic. Unnecessary, because the duties may be collected with greater ease and safety at the Outports; unjust, because every mercantile place in the kingdom is entitled to the same privilege; and impolitic, because the superior economy and dispatch of the Outports are requisite, to secure an equality with foreign nations.

V. That there is no reasonable ground

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to apprehend difficulty or danger from the opening of the China trade.

VI. That the existing monopoly is distinguished by the peculiar infelicity of having opened the trade to *all the world* except the British merchants :—that the American States have long enjoyed this trade; and, by their freedom from monopoly, have been enabled to drive the Company from the markets of Europe, and also from those of South America, the West-Indies, the Mediterranean, and Malta :—that this example proves abundantly the superiority of individual enterprize, when opposed to the abuse and prodigality of a joint-stock company; and, consequently, establishes the competency of British individuals to engage profitably in the Indian trade.

VII. That the capital, knowledge, and enterprize of the British merchants, are unbounded, and would soon convert the India trade into a substitute for the loss of European commerce, and a source of va-

valuable relief to the mercantile and shipping interest, is shewn, by the success which attended the violators of the Company's Charter during the Protectorate, and by the fact that the private-trade now yields a profit, in spite of the difficulties, delays, and taxes, imposed by the Company.

VIII. It is, lastly, insisted, that the injury to the Company, from the loss of their exclusive privileges, will by no means be serious, as their superior wealth, influence, and experience, will enable them to oppose successfully the unassisted efforts of the private merchants; *and that the very worst that can occur, in the event of the abandonment of the trade by the Public, would be, that matters would return to their present state!*

It is presumed, that this abstract, brief as it is, comprizes the substance of the case submitted by the Petitioners to the wisdom of His Majesty's Government. The following observations are offered in reply to the statements and arguments it contains.

I. And, first, it does not appear at all necessary to undertake a vindication of monopolies in general, however violently assaulted by the Petitioners; for it should be recollected, that the East-India monopoly is an institution of a singular nature, formed on principles entirely peculiar to itself. Now the very highest authorities in the science of political economy have never proceeded to the length of a simple and universal condemnation of monopolies. Even Dr. Adam Smith acquiesces in the wisdom of many institutions formed on the principle of exclusive privilege, and allows in agreement with Montesquieu, "that it may not be unreasonable to grant a monopoly for a limited time to a company of merchants, who have established a new trade at their own risk and expence." If this be so, it cannot be doubted, that the term of exclusive enjoyment should be ample, after the season of hazard and vicissitude is past. And it is greatly to be wished, that this principle were more steadily kept in view by those, who are now impatient to take gratuitous possession of advantages.

so hardly acquired by the toil and enterprize of others.

II. Nothing is more surprizing or embarrassing, than the want, even of elementary information, betrayed by many of the Petitioners, on the subject of the privileges and system of the Company. The whole question is treated by them as if it were purely commercial, whereas, in truth, the continuation of these privileges has been contended for by the Company, and conceded by the Legislature, *chiefly* on the ground of their being necessary to the government of India. The same cause was understood to require the continuance of the China monopoly. Commercial monopoly, therefore, is, in a word, an instrument in the hands of the Company for the government of their eastern territories; and such it has been admitted to be by the Ministers themselves, in the discussions relative to the Charter: a truth of vast importance to the cause, but which has been unaccountably kept out of sight by the generality of the petitions.

It should also never be forgotten, that the present question is not like that agitated in the

time of King William, to decide the fate of a rigorous monopoly. Since the year 1793, a vast change has taken place in the whole Indian system; a change which has given it the character ascribed to it by Lord Melville, of a regulated and qualified monopoly. Notwithstanding this revolution, the Petitioners either quarrel with these concessions and relaxations, as utterly insignificant; or else, in the warmth of their impatience for a brighter order of things, they forget those concessions altogether, and return to the charge, with the most ancient and approved topics of complaint against the abominations of a strict monopoly.

That the government of the Indian territory should remain with the Company has not been denied: it will, consequently, not be disputed, that they should be entrusted with the means of sustaining so weighty a responsibility. Now the Company maintain, that a further abridgement of their commercial privileges will disable them for the execution of this trust. The Petitioners do not appear, however, to consider this department of the question as worth their con-

sideration. On the means which are to be substituted for the government of India they are entirely silent: perhaps they have done wisely. They might, in truth, find that inquiry somewhat difficult and embarrassing: but of this they are quite sure, that the Indian trade must be a desirable object, and accordingly, instead of losing time in the contrivance of schemes for the public safety of Hindostan, they resort, as usual, to popular invective against the monstrous grievance of commercial exclusion.

But "it is proved by undeniable documents," that the present system must transfer the trade to other States, and impair the private wealth and public resources of this country. Of these documents your Committee have never yet heard, and they find some difficulty in conceiving that they exist. It is not improbable, that the hopes of the Petitioners may have sharpened their ingenuity, and drawn from the statements of the Company itself, conclusions directly opposite to those which would occur to impartial examination. In answer to all such conclusions, the Company appeal confidently to their correspond-

ence with their servants abroad, for proof that, in a long course of years, they have made more numerous, persevering, and costly experiments, for the introduction of British commodities to the East, than can ever be expected from the resources or the activity of private merchants. They moreover do not hesitate to assert, that their institution, instead of mutilating the national prosperity, has advanced the wealth and greatness of the empire, to a degree not easily to be estimated. In support of this assertion, they intreat the attention of all who would form a fair judgment, to the history of British India. In these illustrious annals they will find, that the energies of the Company first opened a new commerce, which gave impulse to the manufacturers, and augmented the navigation of the country:—that they maintained a share of this trade against the rivalship of the Portuguese and Dutch:—that they preserved it from total ruin, amidst the convulsions of the civil wars, and the more dangerous innovations of subsequent periods:—that they upheld the national interests in India against European enemies and native

powers, and have acquired, chiefly at their own expence, an empire for the mother country, which has exalted her rank in the scale of nations. They have since expelled every European nation, except our ally Portugal, from the Indian Continent and Ocean, and given a better government to their dominions than the East ever saw before. If to these particulars be added the high desert of her naval and military officers, the importance of her marine, and the influx of private wealth through their channel into Britain, some notion may be formed of the alleged injury and degradation which the East-India Company have brought upon this country.

III. Of the charges under the third head, all, except one, have been repeatedly answered; and that one is founded on a mis-statement: *It is not true*, that the Company's imports have decreased, although the sales have, in some years, fallen off, by the exclusion of British goods from the European continent: an evil common to the mercantile interest of the whole country, but now converted into a charge against the Company. As to the accession of territory, it can have no

immediate or necessary tendency to enlarge the trade. If the sale in Europe be but limited, what benefit can be derived to trade from the expulsion of rivals and enemies from the Indian ocean? And if the inhabitants of those regions of India, where the Company has been settled for generations back, have no relish for British commodities, how is a market to be expected in the exhausted and unsettled provinces of recent acquisitions?

As to the stipulation of 1793, for pecuniary participation by the Public, it was a conditional stipulation, which has been defeated by the ruinous wars which followed. The applications of the Company to Parliament have never been for aid to support their establishments: such applications have been either for the reimbursement of sums expended by them in national enterprises, or to enable them to meet the transfer of the Indian debt to this country; a debt which it never can be possible to discharge out of the Company's commercial funds, and which is therefore most unjustly mixed up with the subject of their supposed commercial delinquencies.

IV. To the claim of a free trade, as a right belonging, by inheritance, to every subject of the realm, it may be sufficient to reply, that this, in common with every other abstract right, must be liable to those limitations which may be required by the public interest. The whole controversy is thus reduced to this one question,—Whether the public interest will be better consulted by maintaining the Indian empire under a system which has hitherto preserved and improved it, or by a change which, at least, endangers the security both of the empire and the trade together? No solution of this question has been produced by the Petitioners: and until it is solved, it is clear that the claim of inherent birthright cannot be listened to for a moment. The “efforts and valour of His Majesty’s forces” may be safely allowed, without conceding to them the power of affecting the state of the question with regard to any of the countries under discussion. The territories held by the Company were acquired under exclusive powers and privileges received from the Legislature; how, then, can the rights of the Company be altered,

by the nature or quality of the troops employed in the acquisition?

It is said, however, that the Government purposes that some of the Outports only, and not the whole, should be opened to the importation from India. With regard to this intended limitation, it may be observed, that it discards, at once, the claim of inherent right; that it admits the danger which would result from the exercise of it; and that it would only change the form and extent of the monopoly. So much for the principle of the measure. In its operation it would be as certain, though not perhaps so speedily ruinous, as the grant of indiscriminate liberty to all the ports in the kingdom. It would immediately derange the periodical sale of the Company, which is the master-wheel in the mechanism of their import trade; and it would, infallibly, encourage the efforts of the remaining ports to obtain the same privilege.

But whatever may be the justice of confining the trade of London, it is asserted, at all events, to be unnecessary and impolitic.

To prove it unnecessary, the Petitioners resort

to the known safety and dispatch with which the duties are collected at the Outports. With equal confidence it may be demanded, what comparison there can be between the collection of duties at any port, and the collection of duties, with perfect certainty, facility, and a very trifling expence, at the India-House? But whatever may be the result of this comparison, it leaves another, much more important point, untouched,—the danger of smuggling. On this danger the Court have enlarged in their letters to the President of the India Board, of 13th of January 1809, and the 15th and 29th of April 1812. It would be needless to repeat their objections; objections which remain, to this moment, without any sound answer. They cannot however observe without satisfaction, that the opinions of the Court are decidedly confirmed, by the reports recently made by the Boards of Customs and Excise to His Majesty's Ministers, respecting the danger which the new system would occasion to the revenue, and which, in their judgment, would be inevitable.

As to the remaining argument, which ascribes to the Outports such superior economy and dis-

patch, as must be important in securing an equality with foreign nations, your Committee is of opinion, that the Company is but little interested in disputing this supposed advantage. Even if this superiority were granted, the impolicy of neglecting it can never be much dreaded by those who, with your Committee, are persuaded, that the trade on which it is to operate is not likely to attain any considerable magnitude.

It is impossible to retire from this part of the subject, without remarking that the petitioners, in the contemplation of their own interests, appear to have forgotten the “injustice and policy” of consigning to inevitable ruin, the immense interests and establishments which must be sacrificed by a removal of the imports from the metropolis. It is impossible, without a very voluminous detail, to do justice to the importance of these considerations. It may, however, be seriously asked, whether the case is equal between the people of London, who have a perfectly destructive loss to apprehend, and those of the Outports, who have only the expectation of a possible addition to their present advantages?

It is maintained by the Petitioners, that the disadvantages of opening the China trade are visionary; another assertion, which exemplifies the surprizing deficiency of information, with which these important questions are approached. Can it be necessary to remind the Petitioners of the jealousy and the despotism of the Chinese Government; of their contempt for foreign trade, and the suspicious treatment of strangers? Are they yet to learn, that European ships are confined to a single port; and that, even there, no constant residence is allowed to any foreigner, without credentials from his Sovereign? The vexatious customs and insolent caprices of that Government are, in fact, such as place the British subjects there in a state of constant embarrassment and difficulty. The Company's agents frequently submit to humiliations, which the honor of a Sovereign would not allow any representative of his, to endure. If, then, it is so difficult, by every art of submission and regularity, to secure the confidence of this singular nation, what is to be expected from the indiscriminate approach of unconnected unaccredited Europeans? Even sup-

posing them to be admitted at first, can it be doubted, that their irregularities would soon excite the resentment of the Government, and would end in the speedy expulsion of foreigners, and the utter destruction of the trade? It is idle to rely for a continuation of the commerce on the honourable character of Britons. The integrity of the traders would be defeated by the licentious habits of the British seamen: habits which, unfortunately, the discipline, even of the Company's ships, cannot always effectually control.

If the example of the Americans be insisted on, it may be replied, that their freedom from molestation is owing partly to their greater sobriety of demeanour, but chiefly to the sanction afforded them by the British establishments, with which their language and manners appear to give them some connection. Nothing, indeed, but the prudence of the Company's Representatives, and the extent and probity of their dealings, would have reconciled this haughty and suspicious people even to the limited intercourse which now exists. But the principles now proposed would utterly disable the establishment of the

Company from maintaining its credit or its position. They would, at any rate, expose to imminent risk the whole system of the China trade, with all its numerous train of establishments; and, even on the supposition that the commerce itself should survive, would fearfully endanger the revenue which would be due from it to this country:—for how would it be possible to prevent the smuggling of tea on the coasts of England, Scotland, and Ireland, while there exists such facility of taking it on board in many of the Eastern Islands, together with the temptation of evading a duty of ninety-five per cent?

On these important points the Petitioners are silent. It may, however, be well worth their while to consider them seriously. Let them remember, that by their intrusion the trade MAY be ruined; and that, even if it survives, it will probably be incapable of much extension: for the Chinese now take our woollens only in barter for tea, and the present importations of tea are as large as the country requires.

VI. It is extremely important, that correct notions should be obtained, relative to the sup-

posed advantages of the Americans in the Indian trade, which is the subject of complaint under the sixth head.

The vessels of the American states made their appearance in the Indian Seas about the year 1785, and as they were then admitted to the other European settlements, the Bengal Government thought it impolitic to exclude them from the British ports. In 1794 a direct trade between their own ports and those of British India was allowed by treaty to the United States, a privilege which, in 1797, was extended to all friendly nations. The length of the war which followed the French revolution, rendered these concessions highly valuable to the Americans. They did not, however, confine themselves to the stipulated trade between America and India: in violation of the treaty they visited the ports of Europe, supplied the West Indian and North American colonies with Eastern goods, and were enabled to engage actively in the China trade by their supposed relation to the British.

Of this trade, however offensive, it may fairly be said, that it was favorable to British India,

It carried large and seasonable supplies of bullion to that country, not a seventh part of its imports being in goods; and, in other respects, only occupied that place in Indian commerce, from which the war had unavoidably driven the merchants of England. It is equally clear, that the cause of this trade is not to be looked for in the activity and intelligence of private adventure, as contrasted with the monopoly of the Company, but in the advantages which always belong to the neutral character. To this circumstance the Americans owe their access to ports which are shut against belligerents, and their ability to navigate with incomparably greater ease, cheapness, and expedition. Had this commerce been vested in an American East-India Company, it must still have necessarily possessed those advantages which have made it so eminently successful; and there is not the slightest doubt, that the return of peace will destroy all these advantages, and drive them at once from all competition with British commerce.

This part of the subject will be powerfully illustrated, by the striking fact, that the intru-

sion of these neutrals has not been confined to the trade of India. Every one is familiar with the complaints excited by the very general transfer of the colonial and carrying trade to the Americans, during their neutrality. Now, in this case, there was no monopoly to cripple the exertions of British commerce, or to drive it forcibly into the hands of foreign adventurers; yet was this entire liberty insufficient to exclude the Americans, or to save us from becoming tributary to them for a vent to the produce of British industry. What was the cause of this? Beyond all question, the condition of the world, and the exigencies and difficulties of extended warfare. Now the Americans have done for the manufactures and produce of India, precisely what they have been doing for those of Britain. Why, then, should a different solution be resorted to, for the explanation of effects entirely similar? The reasonings or the prejudices on this subject may be stated thus. Under a perfect freedom of trade, the Americans make use of their neutrality, in largely engrossing the circulation of British goods. The causes of this

are, clearly, the facilities of neutral, and the embarrassments of belligerent commerce. The Americans intrude, in a similar manner, into the trade of India. The reasons were evident; the monopoly of the East-India Company, and the superiority of individual adventure. It is hoped that the manifest inconsistency of these conclusions will create some distrust of the popular logic on this subject; and that the foregoing statements will be sufficient to shew, with how little justice the prosperity of the American trade with India is connected with the question of the Company's exclusive privileges.

VII. It is asserted, that a free trade to the East would open an *unbounded field* to British capital and enterprise, and afford incalculable relief to the distresses of British commerce and manufacturers.

The most extravagant notions are entertained of this new world of commercial adventure. The language of all the Petitioners on this subject is abundantly animated. The manufacturers of Sheffield, in particular, profess, that such are the energies of British capital

and adventure, that they will not only supply wants where they exist, but create them where they do not. The Company, on the other hand, appeal to the experience of successive ages, and to the knowledge of numbers who are best informed on the subject, for the truth of the opposite assertion,—that it is not possible greatly to extend, among the inhabitants of the East, the consumption of British productions; or, in this country, the sale of Asiatic commodities. It has, indeed, been asserted by Dr. Adam Smith, that “the East Indies offered a market for the manufactures of Europe, greater than both Europe and America together.” The experience of forty years has proved, that this great master of political economy was not infallible. The exertions of all Europe and America have made no discovery of this boundless market; and if the sagacity of another profound enquirer may be trusted, they never will. “The Indians,” says the President Montesquieu, “have their arts, which are adapted to their manner of life. What is luxury to us, never can be so to them. Their climate neither requires nor permits the

“ use of almost any of our commodities. Ancient
 “ authors, who have written on India, represent
 “ the country precisely such as we now find it.
 “ As to police, to manners, and to morals, India
 “ always has been, and always will be, what it is
 “ now ; and those who trade to India will carry
 “ money thither and bring none back.”

What market for European luxuries can be expected among a people, the earnings, and consequently the expences of whose labouring classes, at a liberal estimate, do not exceed £4. 10s. per annum?—Indolent by nature, frugal by habit, enslaved by their religion, how are they to be converted into a nation of wealthy, curious, and enterprising purchasers? Even the most opulent among them have adopted none of our tastes and fashions; except, perhaps, in a few articles of jewellery, hardware, looking-glasses, and carriages, with the use of a mantle of broad-cloth in the cold season. The climate of the north of India, indeed, is somewhat more similar to our own, but the habits of the people are equally dissimilar to ours; and, besides this, Europeans have no conception of the difficulty,

expense, and insecurity of conducting any trade beyond the boundaries of the Company's Government. With respect to China, it may be granted that many of our manufactures might be taken off by that country, if the government would allow their circulation. But the jealousy of its practice has been already stated: a jealousy which has not been mitigated by the splendour of a costly embassy, or the address of an accomplished diplomatist. If instead of that approved organ of the European traders, the Company's Canton establishment, a swarm of unconnected adventurers were to be let loose upon that coast, it has been shewn, that the immediate abridgment, nay the utter loss of that trade, would be the most probable consequence.

The destructive influence of the monopoly is, in the opinion of the Petitioners, very disastrously exhibited in the circumstances, that the whole exports of the Company to the immense regions of the East do not amount to a fifth part of the exports of this Country to North America. The Company cannot be very solicitous to repel this charge, while it is notorious

that the exports from Britain to the vast continent of Africa do not equal her exports to the American colonies which still remain to us. The same cause will explain these strange effects in either case. The North Americans are the same people as ourselves, live under a climate nearly similar, and have a large and effective demand for our productions. The Africans and Hindoos live under tropical suns, and are imperfectly civilized: for these reasons they want few of our productions; and if they did, they are, in general too poor to purchase them.

Nothing, surely, but total ignorance, could have tempted the Petitioners to appeal to the experience of the time of Cromwell. It is now clearly ascertained, that although the competition brought Indian goods to England remarkably cheap, yet this ended speedily in the ruin of the adventurers engaged in it, several of whom actually joined in memorials to the Protector, that he would restore the Company, *in order to save the trade of India to the nation.*

But the private trade, it is said, produces a profit, while the Company has been trading to a

loss. At certain times, and with some articles, this may perhaps have been the case; but the Committee have substantial reason to believe, that very large importations of other articles have repeatedly sold to a loss, or have remained long on hand for want of sale. Even to the officers of the Company's ships their privilege has generally been of a small and uncertain value. With all the advantages of exemption from freight and commission, they find it, on the whole, a precarious, unproductive business. Now if these persons fail, who can hope to succeed?

That persons should still be found to embark in the private trade, and that it should still progressively have increased, must be accounted for, by the necessity the manufacturers of indigo are under of sending their produce to England, as almost the only market; by the practice of transmitting fortunes from India, in the shape of goods; by the great increase of Europeans and their descendants, who must, of course, be supplied with European luxuries and conveniences; by the necessity of returns in the productions of

the country (since specie would, in general, be a losing remittance); and by the occasional speculation of large capitalists. It is, however, an undoubted fact, that these larger adventures have failed, at least as often as they have succeeded. The amount of private goods remaining from time to time in the Company's warehouses, either without a sale, or uncleared after sale, will afford some notion of the real state of the private trade. On the first of January 1813 this amount was no less than £3,419,000.

The great and striking conclusion to be derived from a review of the trade since 1793 is this; that during a period of twenty years from that time to the present, not one new article for the consumption of India has been exported; and there is but a very trifling augmentation in the amount of articles exported before. That this cannot fairly be ascribed to the restrictions of the Company is clearly ascertained, by the failure of the privilege trade granted to their commanders and officers. And although the private trade has increased, from the causes stated above, yet it should never be forgotten, that of

> 54,000 tons allotted to it since 1793, only 21,806 tons have been actually used by private merchants, and these filled wholly with commodities for the use of Europeans.

With regard to the imports from India, it should be remarked, that the enterprize of two centuries has been employed with a view to their augmentation: it can, therefore, be scarcely reasonable, at the present day, to hope for any material improvement of this branch of the trade. Of the articles already imported, it is notorious that the excellence of the British
 > manufactures has greatly limited the demand for
 > cotton piece goods, and that the raw cotton of
 > India cannot enter into a competition with the
 > cottons of Georgia and Brazil. Of sugars it is
 idle to speak. It is in this state of things, when the East is without any demand for our productions, when the warehouses of the Company are filled with Indian commodities, and when they, in common with the mercantile interest of Britain, are suffering from the continental restrictions; at this time it is, that the Petitioners, in the same breath, complain of the stagnation of

trade, and stigmatize the Company for not enlarging it.

VIII. The measures by which the ruinous effects of the proposed experiment are to be corrected, appear to have occupied very little of the attention of the Petitioners. The Company are naturally rather more anxious on this point: They cannot but remark with pain and alarm, that nothing like an adequate scheme of compensation is proposed for the inevitable destruction of the London establishments. The plan of reparation for the claims of the Company by an equal impost on the "Indian trade," is surely remarkable neither for its wisdom or its justice: It takes for granted the point in dispute, that the trade will be very extensive; and it offers only a small part, as a compensation for the whole.

From the failure of the experiment, the worst evil anticipated by the petitioners is, "that matters would return to their present state." It is hoped, that there are not many persons courageous enough to dispose of this fearful part

of the question in so unceremonious a manner. Those, indeed, who petition for the change, will disdain any anxiety that may be expressed for the peril to be incurred by them. The Committee, therefore, will confine themselves to a declaration of their own conviction, that the diversion of the trade from its present course will bring with it the speedy and certain demolition of a vast mass of interests and establishments connected with the Company. It is surely, then, little better than mockery, to refer them to the possible restoration of the present order of things; an event which must come too late, to repair the fatal effects of one ruinous mistake.

If nothing but an experiment will satisfy the Public, a large and ample one may be made, by means of an open export trade from the Outports, with return however to the port of London: an experiment which will sufficiently ascertain the possibility of extending the Indian commerce, without the destruction of present establishments, or the hazard of disastrous consequences to the empire in case of failure. At this safe point,

therefore, it is humbly hoped that the wisdom of the Legislature will see fit to rest, in spite of the rashness and impatience which may have been chiefly excited by the temporary difficulties of the commercial world,

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