

# S P E E C H

OF

ENEAS MACDONNELL, ESQ.,

ON THE

## EAST INDIA QUESTION.

DELIVERED AT A PUBLIC MEETING

OF THE

INHABITANTS OF LONDON AND WESTMINSTER,

AT THE

CROWN AND ANCHOR TAVERN, IN THE STRAND,

ON

*SATURDAY, MAY 8th, 1830,*

IN REPLY TO SEVERAL STATEMENTS AND RESOLUTIONS SUBMITTED  
TO THAT MEETING.

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A PUBLIC MEETING was held at the CROWN AND ANCHOR TAVERN, on Saturday, May 8th, pursuant to the following Requisition, which had been advertised in all the papers, and placarded throughout the Metropolis :—

“ In compliance with a Requisition of the Inhabitants  
“ of Westminster, most numerous and respectably  
“ signed, Sir FRANCIS BURDETT, Bart., M. P.  
“ will take the Chair, at a Public Meeting of the  
“ Inhabitants of London and Westminster, at the  
“ Crown and Anchor, in the Strand, Saturday,  
“ the 8th inst., at 12 o'clock, for the purpose of  
“ taking into consideration the several topics of  
“ public importance connected with the East India  
“ and China Monopoly, and of proposing certain  
“ Resolutions thereto.”

The proceedings commenced a few minutes after 1 o'clock, when Mr. HOBHOUSE, M. P., Mr. PENDARVIS, M. P., Mr. O. CAVE, M. P., Mr. J. WOOD, M. P., Mr. O'CONNELL, M. P., Mr. HUNT, and Mr. RUTT, appeared on the platform.

J. C. HOBHOUSE, Esq., M. P., was called to the Chair. In doing so, he begged leave to state, on the part of his honourable friend and colleague, Sir Francis Burdett, the Honourable Baronet's deep regret at being prevented by serious indisposition from taking a part in the day's proceedings; not only that the meeting was mainly composed of his constituents, but because its object was one, in the attaining of which he would cordially co-operate. (Hear, hear.) As for himself (Mr. Hobhouse,) his first knowledge of the meeting was derived from the advertisement which had appeared in the daily papers. Indeed, the subject was one with which he could not boast of being very conversant; his mind, as Chairman, presenting in that respect all the *tabula rasa* virtues of which a distinguished individual in another place had made notable mention; it was, in fact, in relation to the East India question, to quote the phrase of the honourable gentleman to whom he had alluded, "like a sheet of white paper." Should, however, his constituents point out to him any particular line of policy with respect to that question, as that most conducive to the general advantage, he should adopt it so far as was consistent with his conscience; and as he had not hitherto had any reason to differ in opinion with his constituents upon public questions, he did not apprehend that he should see any necessity of differing on the present occasion. As Chairman, he should act with impartiality, and he trusted that he should receive the support which was usually afforded to the Chair by great independent meetings like the present. (Applause.)

Mr. BUCKINGHAM then proceeded to address the meeting in the two-fold capacity, he said, of witness and advocate—of witness of a state of things which his residence in India enabled him to become acquainted with, and of advocate in awakening the public mind to the facts and inferences from them, of which he was able to give ocular testimony. It was because the mind of the public was, so far as regarded the East India question, precisely in the same situation with that which the chairman had just informed them of his—a mere blank—that he had made so many attempts to direct its attention to the all-important consequences of the East India Com-

pany's monopoly to the prosperity and character of the country. Mr. Buckingham then proceeded to repeat what, as he said, he had over and over again been stating of his opinions on the advantage of an open trade with the East, and of the introduction of the free institutions of the mother country into our Indian colonies. He had resided, he said, many years in India, in a capacity which yielded an opportunity of knowing more of its situation than most others; and he was prepared to lay before the public nothing but what was fact. He did not mean to obtain assent to his arguments by appeals to the passions, but he expected conviction to arise out of such evidence as an honest and upright man would not reject. He would say a word or two as to the propriety of entertaining a question upon which the Parliament was then considering. Now, it was because Parliament had taken the subject into consideration, its importance ought more particularly to be impressed on the public mind: the evil of deferring every thing to committees was strikingly exemplified in the Finance Committee, —which was in fact a mere blind to the people, which, had they been enlightened by meetings, would never, he was confident, have evaporated as it had, and left scarcely the trace of benefit. It was also said it was unbecoming of those who officiated in Parliament to attend upon a discussion of a question which they were called upon in a short time to judge—an argument which appeared to him hollow, and of all absurdities perhaps the most absurd. The fact was, the people ought to judge for themselves, and control, by their enlightened statements, the too often hasty decisions of the legislature. They should approach investigation with calm and unprejudiced minds,—not, indeed, in the sense in which a certain Duke (Newcastle) had given, what he conceived a very unprejudiced vote on the Queen's trial. "I will vote," said the Duke of Newcastle, "for the bill of Pains and Penalties, perfectly unbiassed by what has been said on either side of her case, because I have not, and will not hear or read a tittle of either." (Laughter.) About two hundred years ago, Queen Elizabeth gave a charter to certain citizens of London, granting them exclusive trade to India; but in this charter she had inserted the clause—that if this monopoly was contrary

to the interests of the commonwealth, after two years' notice the charter was to be annulled, and the privilege of trading to be returned to the community to whom it belonged. All charters subsequently granted to the East India Company had been on a similar principle. There existed a great error in the public mind, that charters were like leases, and must run for the number of years granted. Mr. Canning saw the evil tendency of the present mode of renewing the charter, and proposed that it should be, when again renewed, for ten years instead of twenty. This measure, however, was lost by a very small majority. India formed as much a part of England as the county of York, and it was as much our interest to govern one place equitably as the other. Both formed part of the British empire, and both were entitled to equal consideration. We had a particular interest in the good government of such an empire as India. This country contained 134,000,000 of inhabitants, was rich and fertile, possessed many superb rivers, a productive soil, and was, in fact, a storehouse from whence great wealth, under proper government, could be derived. In what way, he would ask, had England benefitted by all these natural advantages? In 1793, the Company had a debt of 7,000,000*l.*; in 1813, the debt was 25,000,000*l.*; which had progressively increased, until, in 1830, it amounted to not less than 50,000,000*l.*; and the fact of this overwhelming debt was one reason urged, in a letter to Lord Melville by the Company, that the charter ought to be renewed. He did not wish them to believe what he advanced only on his unsupported testimony; but he should bring forward other evidence which they could not question. Even Mr. Rickards, up to the present moment, had advocated a change in the system of the East India trade. Sir Thomas Monroe, in his *Memoirs*, has given vent to denunciations of a system, of which he was the unwilling instrument. Bishop Heber and Sir T. Stamford Raffles also bore testimony to the wretchedness of the people, and the recklessness of the Government of the country. To these authorities might be added the voluminous records of Parliament; these were a mass of facts which could not be refuted. With respect to China, we were differently situated. That country formed no

part of England, and the Chinese had taken good care, notwithstanding the advantages of our trade, that we should never possess a foot of land there. They traded with all nations, but will not let them possess territory. China was a country of vast extent, with a population far more numerous than India; and as evidence before the House of Commons showed, was anxious to trade with England. It was admitted on all hands that distress existed. This distress was caused by over-taxation, and by super-productive machinery. To relieve the country the taxes must be reduced, and new countries discovered, to which we could send our produce. Such a country and such a market was China, which was able and willing to supply us a market for our manufactures.

Mr. O. CAVE proposed the first resolution. It went to destroy a most mischievous monopoly, and he was an enemy of monopoly, exist where and under what shape it may. (Hear.) By the East India Company's monopoly, they were compelled to pay not only the extra profit with which the monopoly invested that Company, but also the extra expenditure consequent upon the fraud or wastefulness of its servants. It was a monopoly which operated most of all to the disadvantage of the trade of the mother country, and it led to the necessary results, from the principles on which it was founded, to converting a fine colonial empire into, in a national point of view, profitless military despotism. (Cheers.) It would be seen, when the report of the Indian Committee was laid before Parliament, whether India was governed as well as the Company pretended; and whether the suppression of the free press, and the continuance of an absolute, arbitrary government, were or were not necessary to the safety and welfare of our Indian possessions. The question before the meeting was well worthy of discussion. He was a friend to freedom, and he hoped it would be proved that India would be benefitted by an approximation to free institutions.

Mr. PENDARVIS seconded the resolution.

It was subsequently agreed upon that all the resolutions should be moved and seconded by the same gentlemen, and submitted to the meeting together.

Mr. BUCKINGHAM read the resolutions. They were as follow :—

“ 1. That the British possessions in the East Indies might be made the most valuable dependency of the British Crown ; being, in vastness of extent, variety of natural production, number of population, and distance by sea, superior in their natural resources, and their power of beneficial employment for our manufacturers and seamen, to every other colony in the world. But, that in consequence of this magnificent portion of the British Empire having been for more than two centuries excluded from the general intercourse which the British merchant has been permitted freely to enjoy with every other portion of the British dominions, its resources have not been adequately developed—its population has not been enriched—its commerce has not been profitably conducted ; but while the most lamentable absence of all improvement marks the internal condition of the country, its external relations have been fraught with loss in every department ; and thus an extensive and fertile country, which might, under able and judicious management, have been made to lighten the burthens of England, without impoverishing its own inhabitants, has (by two centuries of mismanagement) sunk to the lowest possible condition, and greatly added to the burthens of this already overburthened land.

“ 2. That of all the various countries on the face of the globe, the Empire of China is pre-eminent in those peculiarities which render it desirable to cultivate with it the most intimate relations of trade ; and that the Evidence recently submitted to Parliament proves, beyond a doubt, that the Chinese are not merely disposed, but most anxious to enjoy a more extended intercourse with Great Britain, from which they are quite aware that considerable benefits to themselves must ensue ; but that from this vast and inexhaustible source, both of consumption and supply, British Merchants and British Seamen generally, are nevertheless at present entirely excluded, not by any edict of the Chinese, but by the act of our own Legislature, which gives up the whole of our mercantile transactions with China to the East India Company, on various pretences of danger

and difficulty, which are alleged to stand in the way of more general intercourse—all which pretences are now proved, however, by incontrovertible evidence, to be entirely without foundation.

“ 3. That, therefore, while the possession of the governing power in India, and the exclusive trade with China, have been so unproductive of benefit to the East India Company itself, as to leave them, after two centuries of unsuccessful effort, many millions sterling in debt; the same causes have retarded the internal improvement of India, kept back the commerce with China, and operated most disadvantageously to all the varied interests, whether agricultural, moneyed, mercantile, manufacturing, or shipping, of Great Britain; and that these evils are greatly aggravated by the fact, that while British-born individuals are precluded from the employment of their skill, capital, and enterprize, by their exclusion from free settlement in India, and free trade with China, the subjects of every other nation enjoy unlimited access to, and intercourse with each; thus making the East India Company's monopoly, an act which, while it does not, in the slightest degree, benefit themselves, tends to enrich the foreigner, whether merchant or ship-owner, at the expence of the British-born subject, who is thus degraded in the eyes of all other nations, and made an object of mockery and scorn to his own.

“ 4. That as the period is now approaching, when the question of the removal or abolition of these exclusive privileges of the East India Company is to be decided on by the Legislature, it is incumbent on the People of England generally, to express their decided opinions on the subject, and to entreat the Legislature to grant to every British-born individual an equal participation in that freedom of settlement—freedom of trade—and protection of person and property—which is the undoubted right of every subject of the British Crown. And that as the City of Westminster and its suburbs, forming the most extensive portion of the great Metropolis of the British Nation, has, from the extent of its capital and population, as deep an interest in this Question as any portion of His Majesty's dominions, it is, therefore, incumbent on its in-



habitants thus publicly to manifest that interest, by this public declaration of their sentiments thereon.

“ 5. That for this purpose a Public Association be immediately embodied, to be called ‘The Westminster East India Association,’ of which all persons resident within the popularly understood limits of the West End of the Metropolis will be eligible, on the prescribed conditions, to become Members or Directors. That this Association be empowered by this Public Meeting of the Inhabitants of the Metropolis, to elect its President, Secretary, and other officers, and to frame rules and regulations for its guidance. And that the following Gentlemen, whose experience, zeal, and general qualifications peculiarly fit them for the task, do constitute a Deputation from this Meeting, with full power to join the other Deputies from the country, and to act in concert with them for the general object of all.

“ 6. That the Petition now prepared, embodying the spirit of the foregoing Resolutions, be adopted as the Petition of this Meeting: and that it do lie for signatures at the place of Meeting, until the 1st of June; when it be entrusted to Sir Francis Burdett, Bart., and John Cam Hobhouse, Esq., the Members for Westminster, with a request that they will each support the Prayer of the Petition, on presenting it to the House of Commons.”

Mr. FORTUNE supported the Resolutions.

Mr. THOMAS opposed them.

Mr. CALLING said, he had been in the Company’s service, and had been discharged for requiring three months leave of absence. He characterized their system of commerce, which he professed to be thoroughly acquainted with, as most injurious and damnable. (Cheers, and laughter.)

Mr. E. MACDONNELL:—Sir, whatever differences of opinion may exist amongst us, upon the merits of the question which we have been convened to discuss, we must all concur with Mr. Buckingham in his exalted estimate of its importance, and in the desire which he professed to entertain, that our judgment should not

be governed by declamatory appeals to our prejudices or our passions, but rather by such evidence as we may have within our reach and control.

He has, with great propriety, pointed our attention to that vast population in India, whose interests, as they are first in order and in magnitude, should also be most prominent in our view, when considering the resolutions now before us. These resolutions embrace every topic affecting the political and commercial institutions, interests, and relations of India, and purport to pronounce a solemn determination upon each.

The gentleman has stated his opinion, that the public mind of England is utterly uninformed on this most comprehensive subject, and is in fact a mere blank paper respecting it, without any mark or inscription thereon; and he has more than once repeated his declaration, that he does not wish that we should place credit in his views and statements, unless supported by other testimony. Now, however, that we are called upon to pronounce our judgment, (for I did not rise until the chairman had actually put the question,) I would refer to the impartial feeling of this assembly, whether any proofs have been laid before us, to justify the opinions which we are urged to adopt? Most certainly, no such evidence, or rather no evidence whatever, has been produced by Mr. Buckingham; nor will it be alleged that the Honourable Mover or Seconder has supplied the deficiency. I look in vain, therefore, for the realization of those just views of business embodied in the opening address of Mr. Buckingham. He has left us, as he found us, according to his own statement, a mere

blank, and could not justly complain, if you were now called upon, in conformity to his own repeated monitions, to reject at once his resolutions, (for they are his) upon the ground, that no evidence has been furnished in their support.

Such a proceeding is not calculated to obtain respect; it raises no claim to public confidence or favour; and if we are to consider it as a specimen of the manner in which resolutions and petitions, of a similar character, have been got up in other quarters of this country, it cannot be seriously expected that they should be permitted to exercise any influence over the Legislature, or indeed over any rational assembly or individual.

Nothing has appeared, here or elsewhere, to induce the belief, that this strange exclusion of proofs results from any reluctance, on the part of those who arranged this meeting, to produce them if they really existed. The spirit of hostility entertained by them, towards the East India Company, has been expressed in such angry terms of resentment, as to leave no doubt of the inclination, nay, the anxious desire of those gentlemen to bring down public hatred upon the objects of their denunciation. One has designated the Company as most horrible, and another speaker, equally gentle in nature as consistent in conduct, is pleased to call it a damnable Company, and in proof, no doubt, of the sincerity of his desire for its improvement, condescends to deplore his own removal from the service of that self-same damnable Company!! In this manner and by such means, only, it is sought to obtain our approbation of the resolutions.

I feel no hesitation in expressing my unqualified dissent from many of the statements and views contained in these resolutions; but it is my intention to pursue a different course from that of the gentlemen who have preceded me. Like Mr. Buckingham, I desire that you shall not trust to my mere assertions, unless supported by proofs; but, unlike him and those who followed him, I shall endeavour to redeem the pledge which that appeal conveys. He talked about public documents and the opinions of Mr. Rickards, and other gentlemen; but he has not favoured us with any selections from either, or from the evidence given before the Parliamentary Committees, to which he has also, generally, referred. Here, perhaps, I may be permitted to observe, that it might have been as well to have left this enquiry in the hands of those committees, who possess better means than we possibly can, for obtaining information, and more ample occasions for bestowing upon the question, that grave deliberation, which its immensity and complexity require; and who have been occupied already nearly three months in the investigation of a subject, which we are now invited to examine, discuss and decide upon, within less than an equal number of hours.

The meeting will, I trust, do me the justice to feel, that I deal with liberality towards the gentlemen opposed to me, when I promise to rest my views, almost exclusively, upon the evidence referred to, but not quoted by Mr. Buckingham. I shall not produce a single extract from the testimony given by any officer of the Company, before either of the Parliamentary Committees now sitting, although I am well convinced that every conscientious and discriminating member of either House of

Parliament, will, when the matter becomes ripe for adjudication, feel himself coerced by a sense of duty to admit, that the depositions of those witnesses should constitute the basis of the legislative judgment, in preference to the false assurances of artful speculation, the wild theories of fanatical enthusiasm, or the fervid ebullitions of personal spleen.

One would imagine, from the language used here and elsewhere, that the Directors of the East India Company, against whom all this clamour is raised, must be some alien enemies, systematically and sedulously opposed to the interests and feelings of this Country; whereas, it is known to us all, that they are most worthy citizens, and loyal subjects of this realm, gentlemen of high commercial or political consideration, and much esteemed in all the relations of public or private life. They are elected to their offices, for limited periods, by the votes of nearly three thousand British subjects; their whole conduct is always subject to parliamentary and public observation and control; and, notwithstanding the manifest and avowed hostility of acute and active enemies, no person ventures to charge one unjust or disreputable act against any Director, or any one of their numerous officers in this metropolis; at the same time that, as to their representatives and officers in India, Mr. Rickards himself, by his speech in Parliament, on the 14th of June, 1813, furnishes testimony that "India exhibits as able, and as honourable a set of public servants as any country upon earth." Their just claims to such commendations are felt by the gentlemen who cry aloud, that they complain not of the men, but of their measures. This is a commonplace declaration, often an idle distinction, and not un-

frequently sheer evasion. In the present instance, no proof is tendered against either the men or the measures; and the first impression upon every unprejudiced mind, must be, that it is not reasonable to suppose, that a number of confessedly virtuous and honourable gentlemen could be long connected with the enactment and enforcement of measures, intrinsically vicious. If you believe them to be honest, intelligent, and diligent, you should not labour to thwart the endeavours they make to promote the amelioration of a system, the evils of which did not originate with them, and the removal or mitigation of which evils, as appears by those voluminous documents referred to by the gentleman who opened the debate, engage their anxious and indefatigable care.

It is not correct to speak of our Indian Government as a system; for the error most of all to be lamented, so far as the natives are interested, is this; that the tendency, or rather the necessary result of past legislation, has been, to deprive the Company's policy of that permanency which is essential to the constitution of a system, properly so called. Thus did it prevent that confidence in their strength and institutions, without which the Indian population, or the officers engaged in the administration of their affairs, never can hold those reciprocal relations towards each other, which all experience informs us are indispensably necessary to the establishment of good feeling, good order, industry, and prosperity in any state. Let gentlemen try the justice of this observation by a reference to the country in which we live, and honestly say, do they imagine that if England had been subjected to the same periodical vacillation in her government and institutions, she could, by possibility,

have attained her present strength and stability? The history of every one of the ancient States of Europe informs us, that the progress of civilization mainly depends on the fixedness of Government; and must, at the same time, be cautious and gradual, if intended to be solid and lasting. But no history informs us of any such rapid advance as appears to be expected in India; a country abounding with peculiar obstacles and embarrassments in those various imperfections and vices, the only legacies bequeathed to that people by their former masters, whose amiable qualities, forsooth, have been so much extolled here this day.

When speaking of the possessions of the Company, gentlemen appear to forget that they are not gifts from the Crown or the people of this country. They are the fruits of conquest or of treaties, and in every one of those treaties the contract is made with the Company, and not with the Crown. Several of them were published in the Appendix to the Second Report of the Select Committee of the Commons, appointed previous to the last renewal of the Charter, in 1813. On reference to them it will be seen that the Noble Duke, now at the head of His Majesty's Councils, was a subscribing party to many, in different quarters of India, from the year 1799 to 1805; and it would be somewhat strange to require, that he should now advise the Parliament, or his Sovereign, to despoil the Company of those possessions, in the acquirement of which he was a principal agent, both in the field and in the cabinet, and uniformly represented the Company as the sole British contracting party. That illustrious Nobleman is well aware of the vast expenses incurred in obtaining those possessions; he also knows that the

change in the condition of the natives is one of great advantage ; at the same time that it is only now, upon the settlement of general peace in that vast empire, that the Company can look for any pecuniary returns for their outlay. He will not, I apprehend, be easily induced to participate in the views of those who seek to neutralize his past services, and to deprive the Company of the means of upholding those improvements which they have introduced into Indian Government.

No person says that the whole administration is free from error ; but it is not just or reasonable to hold the Company solely responsible for its defects, when we recollect the state and circumstances in which the several members of that empire devolved upon them, and that the British Government and British Parliament have possessed and exercised great influence over their proceedings, and, in many instances, regulated or controlled the conduct of the Directors, by positive enactments. The virtuous dispositions and anxieties manifested by those benevolent rulers, towards the people entrusted to their government, are most certain. I could, at this moment, justly require your assent to that proposition ; inasmuch as, notwithstanding all the flourishes with which the meeting opened, about evidence and so forth, not a single proof has been submitted to your consideration ; but I shall rather fulfil my promise of placing before you unquestionable testimony, directly contradicting every material charge against the Company, contained in the resolutions which you are called upon to adopt as a just and deliberate expression of your feelings.

In the first place, I would invite your particular at-



tion to the important fact, that the possessions and privileges of the Company have been preserved by Parliament, for more than two centuries; in the course of which period, their entire question, in all its details, has been repeatedly investigated with most scrutinizing diligence, and every inquiry has been followed by a renewal of their charter, coming down so late as the year 1813. It is not, I apprehend, a violent presumption, on my part, to insist, that those repeated enquiries and renewals should be admitted as a counterpoise, sufficient to balance the unsupported allegations of the resolutions before you, and the equally unsupported imputations of the gentlemen who have preceded me. I shall not rest my claim for your support on this constructive proof, but come at once to that voluminous documentary authority to which Mr. Buckingham referred, in such terms of commendation; and in doing so, I am further sustained by Mr. Rickards, who, in page 270 of the evidence taken before the present Committee of the Commons, says, that he "looks upon no other source of information (but official documents) to be worth a farthing;" a sentiment which, I must admit, obtains no slight sanction from parts of the subsequent examination. I have already referred to the Select Committee, appointed by the Commons in, I think, 1809, preliminary to the last renewal of the Charter in 1813. That Committee considered every branch of the India question, and instituted a minute enquiry into all the details of the Company's political and commercial operations, at home and abroad. The enquiry occupied their care for four successive years, and I find it difficult to doubt but the results of such a deliberate investigation and matured judgment

will be esteemed well worthy of your regard. In the termination of the fourth year of their labours, they produced that universally extolled document, their fifth Report, in which they state the result of their examinations into the government of India. I shall lay before you now some extracts from it. They commence, (page 1) by calling the attention of Parliament to the Company's establishments in India:—"As evincing the unremitting anxiety that has influenced the efforts of those to whom the government of our Indian possessions has been consigned, to establish a system of administration best calculated to promote the confidence and conciliate the feelings of the native inhabitants, not less by a respect for their own institutions, than by the endeavour gradually to engraft upon them such improvements, as might shield, under the safeguard of equal law, every class of the people from the oppressions of power, and communicate to them that sense of protection and assurance of justice, which is the efficient spring of all public prosperity and happiness."

Again, they state (page 9) that—

"From what is to be observed in the correspondence from home, and on the records abroad, your Committee entertain a confident belief, that from time to time, important measures were recommended, and successfully introduced for the improvement of the internal Government, and the amelioration of the condition of the inhabitants at large."—They further notify to the House (page 10) that:—

"An attentive consideration of the information which these documents afford, has led your Committee to believe, that the administration of the British Govern-

ment proved, at an early period of its introduction, beneficial to the natives of India residing under its protection; and if their condition was not sooner brought to that state of improvement, which the character of the nation under whose dominion they had fallen, afforded reason to expect, the delay may be satisfactorily accounted for, on grounds that will free those who were immediately responsible from any charge of negligence or misconduct.”—The concluding observations of the report (page 76) are equally creditable to the Company. The Committee informs Parliament that:—

“Although the view given in the foregoing part of this Report may show that certain imperfections are still in the system of internal government in the Bengal provinces, yet it can, in the opinion of your Committee, admit of no question, whether the dominion exercised by the East India Company has, on the whole, been beneficial to the natives. If such a question were proposed, your Committee must decidedly answer it in the affirmative.”—They close their labours in the following terms:—

“To agriculture and commerce every encouragement is afforded, under a system of laws, the prominent object of which is, to protect the weak from oppression, and to secure to every individual the fruits of his industry.

“The country, as may be expected, has, under these circumstances, exhibited in every part of it, improvement on a general view, advancing with accelerated progress in latter times.”

The question was discussed in both Houses of Parliament in 1813, and the interests and character of the

Company upheld by the Speeches of some of the most eminent Members, including a Right Honourable Gentleman, lately deceased, (Mr. Tierney) and another Right Honourable Gentleman, the present Mr. Charles Grant, whose speech on that occasion was well calculated to disperse the prejudices which self-interested opponents had long laboured to excite. Mr. Rickards, whose opinions have been, this day, referred to, was a member of the House of Commons at that time ; but his speeches on the occasion were not more influential in the final determination of the subject, than his writings and evidence are likely, I trust, to be at present. I have already shewn, by reference to his speech on the 14th of June, in that year, that he felt himself bound to admit the judicious conduct of the Directors, in the selection of the servants of the Company for India ; and I could have stated that in a former speech made by him on the 2nd of the same month, he bore testimony to the general good dispositions of the Directors, and referred to their dispatch of the 12th of April, 1786 ; a copy of which I have extracted from the second report, already referred to, and brought here with me, as containing unquestionable proofs of the excellent deportment of the Company towards the natives of India. Mr. Rickards, upon the same occasion, admitted that the “ political letters of the Court (of Directors) display ability and knowledge in the science of Government, and liberality of principle.”

This flattering attestation was not confined to the two Houses of Parliament, or to the favourable opinions which the fact of their passing the act for renewal of the charter intimated. His present Majesty, in the ex-

ercise of the royal functions as Regent, when closing the Session, (July 22, 1813,) addressed both Houses, in the following terms. "By these arrangements you have preserved, in its essential parts, that system of government, which experience has proved to be not less calculated to provide for the happiness of the inhabitants of India, than to promote the interests of Great Britain."

Here I would ask leave to pause, and call upon this meeting to answer two or three simple questions :

First ;—Is not the whole of this body of proofs directly and positively opposed to the resolutions which you are called upon to adopt ; resolutions, you must still recollect, not supported by any evidence whatsoever ?

Secondly ;—Can you doubt the truth of this uncontradicted testimony ? And,

Thirdly, if you cannot doubt it, as it is impossible you should, can you adopt the proposed resolutions, consistently with the expectation that your proceedings should obtain the most limited recognition of influence ?

These are questions which any man may answer, without the aid of Eastern travels or personal experience of Indian habits. No person, here or elsewhere, alleges that the Company's government is less benevolent or beneficial now than it was in 1813, when this unequivocal testimony was given ; and, therefore, we have every right to refer to it, at this moment. If I had not been restrained by my previous promises to this meeting, I could advert also to the evidence now before the Committee of the House of Lords, to prove all those favourable statements to be equally applicable to the present conduct of the Indian government. I may, however, be permitted to turn again to Mr. Rickards

himself, on this subject. In his book upon "India," published last year, he admits (page 570) as he had done in 1813, that "their (the Directors') letters abound with excellent instructions, sound philosophical views, a constant desire to promote the general welfare, and, more especially, to guard the lower classes against oppression." And so lately as the 22d of last March, he stated to the Committee of the House of Commons, his "unreserved belief, from a careful examination of the records of the India Company, (which have been printed and circulated in four large folio volumes); from the ability displayed in those records, and the anxious disposition uniformly expressed to promote the welfare of their territorial possessions; that the East India Company will be found to be by far the best organ or instrument that His Majesty's Government can employ for the future political administration of that country."

Well, indeed, might Mr. Rickards refer to the four folio volumes alluded to in his evidence. I have now before me extracts from the second and fourth, the latter of which was published so late as 1826, to shew the continued exertions of the Directors down to that period, to improve the condition of the natives of India, and above all, to establish an efficient and convenient administration of justice, in every quarter of their immense territory. The first and third volumes evince a concurrent desire to improve the financial system, and they all prove a determination, to make the advancement of the happiness of the people the primary object and duty of every one of their servants. I am not called upon to sustain the consistency of Mr. Rickards, or to reconcile such incidental admissions with his habitual hostilities to

the Company. He, perhaps, has good and substantial grounds for such hostilities; but I ask you, who compose this meeting, how, in the name of common sense, can you adopt this incoherent mass of opinions which has been cast in one heap, *rudis indigestaque moles*, before you, in the form of resolutions, in defiance of such a combination of evidence, taken from official documents, which are justly esteemed as first rate authority, the Acts of the Legislature, the Reports of their Committees, the solemn declaration of a British Monarch, and the deliberate testimony of the most prominent and, certainly, most powerful of the adverse witnesses? I call upon the supporters of those resolutions, to name any government, of ancient or modern times, that ever did produce stronger attestations to its meritorious deserts. If India were now, for the first time, placed in a condition to require a Government, would not every honest man point to that whose conduct, qualifications, and dispositions are so much applauded, as the one best suited to her condition, and, to repeat the words of His Majesty, "not less calculated to provide for the happiness of the inhabitants of India, than to promote the interests of Great Britain?" It is therefore unwise, and not more unwise than unjust towards those native millions, whose numbers have been sounded in this meeting, to labour, however impotently, for the subversion of such a government, or to involve such gigantic interests in any peril; as if the efforts for their maintenance were to be treated like the scramble of a parish contest. No doubt Mr. Rickards, occasionally, intimates that the principal defects are to be found in the commercial branch of the system, and he says (page 278 of the

evidence) that he considers the Company's trade "to be the sole cause of every fraction of the debt, both at home and abroad." I cannot help feeling this to be a bold and extravagant assertion, and somewhat inconsistent too, when contrasted with another part of his evidence, (page 274) where he alleges that private merchants could supply the same amount of tea and of the same quality as that supplied last year by the Company, at a price less by 2,588,499*l.* than what the public have paid to the Company! This strange assumption has been met by those most competent to expose its fallacies, and I apprehend that it will be found to be a baseless vision; proving only the great lengths to which some men may be led in error, by the false guides of heedless enthusiasm. This strong expression is, at least, obviously inconsistent with his assertion, that commerce should be considered the *sole* cause of *every fraction* of the debt, "both at home and abroad."

The views of the Committee, on the last renewal, do not appear to concur with those of Mr. Rickards, as to this point; on the contrary, they are directly opposed to him. Indeed, I do not recollect that they intimate an opinion that any fraction of the debt was caused by commerce. The subject is referred to in their third and fourth Reports. In the third they bear testimony (page 369) to the earnest solicitude of the Directors to reduce the debt. In the next page (370) they state that "the effects of the war, which ended in the year 1783, were particularly prejudicial to the financial system of India. The revenues had been absorbed, the pay and allowances of both the civil and military branches of the service were greatly in arrear, the



credit of the Company was extremely depressed, &c." They refer again (page 377) to endeavours made to reduce the debt, and to the failure of those endeavours; adding these words:—"The cause of this, your Committee attribute to the war with the Mahratta Chieftains, which broke out in the very year in which the plan commenced, and did not finally close till April, 1805." Here then we have the wars that terminated in 1783, and the Mahratta war, stated as causes of accumulation of debt down to 1805; and if to these we add the Burmese war, and other necessary military operations of later times, we shall find causes for at least some "fractions" of the debt, exclusive of commerce; particularly when we learn from the official documents delivered annually to parliament, and so much extolled by Mr. Rickards himself, as the only evidence worth a farthing, that the Indian charges, for the three years succeeding May, 1823, exceeded those of the three former years, by a sum not much short of nine millions sterling. In the fourth Report, (page 454) when stating the deficiency appearing as the result of the whole financial transactions of the East India Company, the Committee inform the House that "the causes of this deficiency have been explained to be mostly in the excess of disbursement beyond the revenue, in the territorial part of the concern, which is to be traced to the circumstances of the time having been such as to lead to an unprecedented expenditure, both from the Indian and Home treasuries."

Here is another refutation of the theoretical calculations of Mr. Rickards. The Committee must have been satisfied with the accuracy of such explanation, or they

would have stated a contrary opinion; and, indeed, it cannot be supposed, that the Directors or the officers of the Company, whose ability and honour are so much and so justly extolled on all sides, would be capable of misleading the Committee, or the public, upon any point, and particularly one of so much importance.

I shall now advert as briefly as I can, consistently with my desire to justify my opinions by proofs, to the other topics referred to in the resolutions, and in the opening address of Mr. Buckingham. It is alleged, that the Company now possesses a monopoly in the Indian Trade. It is most strange that such a position should be sanctioned by a gentleman who presents himself to us as a witness, as well as an advocate, upon this occasion. This proposition, at least, is easily settled, as it refers to a mere matter of fact. I meet it plainly and directly, by denying the existence of that monopoly; and I call upon those who assert its existence, to state where it exists. If they cannot do so, and I assert that they cannot, the meeting will have little difficulty in forming a safe opinion, as to the fact.

It is also asserted, that the opening of the Trade to India, (which, by the bye, is not quite consistent with the alleged existence of a monopoly,) has produced immense advantages to the private traders of this country. Upon this point I beg leave, in the first place, to observe, that, although the assertion is to be found in almost every petition, and in all the resolutions published by the opponents of the Company; and although they have already produced, I think, not less than twenty-three witnesses on commercial subjects, before the Committee of the Commons; yet, I do not believe that any one witness has

ventured practically to sustain the assertion. Some, it will be observed, have evaded the question, in a manner by no means creditable to their candour, or suitable to their rank and station, who, if they could with safety give their support to the doctrine, would not feel any such repugnance to a positive and decided reply. No Manufacturer or Merchant has come forward to say that he, himself, *as a principal* in the transaction, as, in fact, an owner of goods, has derived those advantages from the opening of that trade. Agents, no doubt, have profited, as must have been the case, unless they were very improvident indeed, whatever losses were sustained by the principals. But, although the India agency-houses in London have, most disinterestedly, it must be admitted, like their Indian correspondents, united with the agents and advocates for a free trade to China, yet not one of those gentlemen has been produced before the Committee, to sustain the allegations of the profitable results of opening the India trade. On the contrary, the uniform practice is to refer to the increased amount of exports as evidence of a corresponding increase in profits, which is known to every person conversant with the trade, to be directly contrary to the fact. The London agents are well aware of the real state of the case. They make advances to the British manufacturer, to the amount of 50 or 60 per cent. on a moderate invoice, and I apprehend that their sales in India, latterly, have produced little more than sufficient to cover such advances, with interest, commission, and the other customary charges; thus leaving the principal to endure, sometimes, an actual loss of 40 or 50 per cent., instead of the alleged profit. Nothing can more decisively

mark the unproductiveness of the trade than the fact of those houses making such cautious and limited advances upon exports, as they are better acquainted than any other persons with the real state and prospects of the markets, and their profit upon all such transactions is proportioned to the amount of their advances, when considered safe. This disappointment accords with the anticipations of the Directors, in their letter to Mr. Dundas, January 13th, 1809, and their petition to Parliament in 1813. It has not resulted from any conduct of the Company. It was alleged in the debates of 1813, that the Company would abuse its power and influence, for the purpose of indulging resentments against the private traders, and sacrifice its own interests, to maintain an unfair competition. The imputation was repelled with just indignation, and the results prove the injustice of the charge. The opening of the trade produced those disastrous consequences to the speculator which were predicted by the Directors; he has, in very many instances, been actually ruined, the manufacturer who trusted him remains unpaid, and the Liverpool Committee for opening the trade with China, truly assert, in their "statement" circulated at the opening of this Session, that in British manufactures imported into India, "the prices of 1827 are not one half, often not one third of those of 1814;" and this is the consolation and encouragement held out, by this notable Committee of ship-owners and agents of Liverpool, to the unfortunate manufacturers of Manchester, Leeds, and Birmingham!! The fact is, I understand, that the Company's trade with India, as a commercial transaction, has dwindled away to comparative insignificance. The Directors found

that they could not, consistently with a just regard to the interests of their constituents, pursue it to its former extent; and if there be one spot on the earth which has suffered more than any other on account of its discontinuance or decline, it is the district comprising the Cities of London and Westminster, in which many thousand persons subsisted upon that trade, who are now deprived of the benefits obtained by it. This fact, of course, suggests many admiring congratulations upon the liberal and disinterested, and, equally enlightened views which guide your proceedings, this day, on behalf of London and Westminster, regardless of all the personal interests of your less chivalrous fellow-citizens! Indeed, the most vehement charge now made against the Company, is directly opposite to the insinuation of 1813; for it is now triumphantly insisted, that the Directors have shrunk from the competition, and left the market to the private trader; as well, indeed, they might, when the export of the heedless and self-sufficient speculator often supplies their servants, in India, with articles much under the prime cost that they should pay for the same in England! In fact, if the Company carry on trade they are charged with prosecuting an unjustifiable competition, and if they decline its continuance, their doing so is set down as a proof of their incapability to contend with the free trader; so that the only thing that appears to be considered certain is, that every act or omission of the Company must be wrong! I do not exactly comprehend the objects of those persons who seek to remove the fruits of capital and industry from England to India, without any prospect of equivalent returns. at a time

when many persons are calling out for an increase of capital, even of a fictitious nature, as necessary for the improvement of our internal condition.

The private traders with India commenced their operations under most auspicious circumstances. The opening of the trade followed immediately after a long war of interdiction and non-intercourse in Europe, and at the beginning of a war with their American rivals; so that the market, whether for purchase or for sale, was most advantageous; and, yet, we have seen how unproductive at the outset, and injurious at its conclusion, to the present day, that trade has proved, which must have been still worse if the war had not terminated at that time. The truth is, that the Company have permanent possessions in India, far more valuable than any advantages that such a competition could possibly obtain. Moreover, they cannot participate in the views of those, who would deal with India as if it were a hostile or at least an alien country, whose resources they should endeavour to make available to British profits, without any regard to Indian interests.

The framers of the resolutions hold out specific excitements to British seamen to co-operate with them; yet, I find, by the evidence of Mr. Stewart, a Member of Parliament, and one of the present Committee of Enquiry, that the trade of India affords no profit, generally, to the ship-owner; for he says, (page 326) "the outward freight to India is, I may say, little or nothing; you may get goods out for five or ten shillings a ton;" a fact that proves also the overtrading with India. No wonder that the ship-owners of Liverpool and other ports

should be willing to improve this melancholy condition, even at the cost of the merchant or manufacturer.

Having discussed the political and commercial condition of India, and our relations with that country, we are next led, by the resolutions, to consider the China trade of the Company, respecting which similar erroneous and delusive doctrines are generally circulated, and are embodied in the resolutions before us. It is not just or reasonable to consider this trade as an isolated question. It is a part of a comprehensive system, and a portion of the possessions acquired, and preserved by the skill and industry of the Company. For, it should not be forgotten, that the China trade was not established by military conquest, political diplomacy, commercial regulation, or legislative enactment by our government. On the contrary, it has been obtained and preserved by the East India Company, at the cost of great sacrifices in money and feelings, on the part of themselves and their servants, as is proved by official documents, and by a detailed specification of difficulties under the head of "early records," contained in the appendix to the report of the Committee of the House of Lords, in 1821, republished last year. Those who affect such sensitive anxiety for the comforts and ease of the natives of India, should not lightly endeavour to deprive the Company of what may be called its only source of commercial income, at present; lest they may produce the necessity of extracting an equivalent from the territorial contributions of India, and thereby of adding to the present internal revenue of the government.

It is by no means correct to designate the Company's trade in Tea, as a monopoly, in the injurious signification of that term. The evils of monopoly can be produced only by those persons, who are to receive the profits, having absolute control over the supply of the particular article, and also over the prices at which it is offered for sale, and actually sold.

This is not the case in the Company's tea-trade; for the act 24th George III., chapter 38, commonly called the Commutation Act, deprives them of such control over either the supply or the prices, by specifically providing (section 5.) that they shall always keep a stock on hand equal to one year's consumption; that they shall make four sales each year, at equal distances of time, and shall put up at such sales such quantities of tea as shall be judged sufficient to supply the demand; and that the tea so put up shall be sold without reserve to the highest bidder, provided an advance of one penny per pound shall be bid upon the prices at which the same shall be set up; and further, that the Company shall not put up the tea for sale at any price which shall upon the whole of the tea so put up at any one sale exceed the prime cost thereof, with the freight and charges of importation, together with lawful interest from the time of the arrival of such tea in Great Britain. These are the precise words of the act, and it is manifest that a trade, subject to such regulations and restrictions, cannot come within the description of a monopoly, in the obnoxious sense of that term. It is also worthy of notice that, while every other article of consumption has increased in price, the article of tea alone is, at the present day, offered at the Company's



sales, and actually sold, at lower prices than were settled in that section and fixed by the Legislature in the year 1784, now nearly fifty years ago, to be the prices at which they were to be offered for sale, that year; at the same time that the quantity supplied has been nearly trebled, and that, too, without any deterioration of quality. The measures provided by the Company, their establishment of supercargoes, inspectors, tasters, &c., at Canton, their purchase by contract from the Chinese merchant, and their excellent arrangements and establishments in London, for receiving and storing that delicate article, secure a superior quality of teas for the British consumer. Accordingly, we find in the evidence before the Commons Committee, of Mr. Coffin (pages 117, 8), Mr. Davidson (204), and Mr. Bates (222), sufficient proof of their superiority. Another fact, also well worthy of consideration, is this; that the Company does not receive, generally, more than a third part of the price paid by the consumer. Thus, in the case of Congo tea, which forms upwards of two thirds of the whole quantity consumed in the United Kingdom, the Company does not, on an average, receive more than two shillings per pound, to cover prime cost, and all other charges of freight, insurance, storage, &c.; at the same time that the consumer pays six or seven shillings, per pound, for the same article, and the balance above the two shillings is divided, in nearly equal proportions, between the excise and the intermediate merchant; and, as the Company gives a credit of two or three months, it happens, very generally that the purchaser, at one sale, pays them out of the profits on the article purchased at the former sale, and sold by him at double the price payable to the Com-

pany, exclusive of the excise charges of 96 to 100 per cent. for the payment of which the Company is responsible; so that it is obvious that their prices do not merit the charges so often made against them. We have a further practical proof of the reasonableness of the prices paid to the Company, in this notorious fact, that many of the intermediate dealers have amassed large fortunes, solely by the sale of teas; which could not have been the case, if they, themselves, had been obliged to pay excessive prices.

Besides, who, I would ask, are the Monopolists in this case? certainly not the Directors, for they are merely managers for others. If they be the stock holders, they exceed three thousand five hundred persons, as large a number of British subjects as is likely to be engaged in the trade, even if opened this day, upon the most liberal terms. The real truth is, that, as to this particular branch or department of business, the Company or the Directors should rather be considered as the agents of this country; and the facts which I have stated, as to the supply, qualities, and prices, prove the fidelity with which they have executed the trust.

But then, we are constantly told, and these resolutions repeat the assertion, that our manufacturers, merchants, ship-owners, and seamen are grievously injured by an exclusion from the China trade, which is represented as the great resource to which you must look for the revival of British prosperity and the regeneration of all your commercial and manufacturing establishments! The short answer to this monstrous and delusive proposition is, that the Company has been unsuccessful in its endeavours to introduce British manufactures more

generally into China, and has been obliged to reduce the money-amount of its exports to Canton, to a sum not exceeding one million sterling annually; and, also, that the Americans and Dutch, the only other traders with China of any consequence, have latterly suffered most severely, and reduced their trade to a much more limited scale. In proof of these positions I shall refer, as before, to official documents, and to the evidence of adverse witnesses, before the present Committee of the Commons; although the most conclusive testimony on this point was presented to that Committee, by two of the Company's Supercargoes, gentlemen of undoubted truth, who have been engaged, upwards of seventeen years, in the management of the concern, at Canton.

In the Appendix to the fourth Report of the Commons' Committee in 1812, I find a document (No. 12,) illustrating, at considerable length, the exertions made by the Company since 1794, to effect demand and sales in China, for almost every article of British and Irish manufacture, and shewing the failure, generally, of those exertions, notwithstanding the peculiar advantages possessed by the Company's servants at Canton; and, if Gentlemen will connect this document with the detail of difficulties and embarrassments affecting this trade, as set forth in the abstract of "early Records," published by the Lords in 1820-1, and to which I have already referred, they will find abundant answers to the visionary speculations of those persons, who delude the public with the fables of their golden dreams, about the China trade.

Turning next to the evidence, I refer first to Mr. Browne, a Liverpool Merchant, engaged in providing British produce and manufactures for the American

commerce with China. He states, that he supplied a half, or third of the whole, and adds, (page 77) that those speculations have latterly been "very unprofitable;" and again he states, (page 79) that the trade of Americans, from Canton to Europe, has not been profitable. Captain Coffin admits, (page 119) that the American trade with Canton has fallen off considerably; that for the last two or three years there have not been more than half the number of vessels engaged in it, that were in 1823; and he adds, (page 121,) that the trade of the Dutch with Canton has been attended with considerable loss. Mr. Masterson, Vice-Consul at Rotterdam, states, (page 289) that since 1825 the Dutch lost 200,000*l.* by their tea trade; that it was unprofitable to the Dutch Company, though supported and cherished by the king; that it was equally unproductive to private traders, and is now altogether abandoned by the Dutch, (page 291). He adds, (page 293) that "loss" was the general result of private trade with China. It must not be forgotten that those American and Dutch speculators had not to contend with British competition; and yet, such have been the results of their China Trade, as admitted by witnesses avowedly hostile to the Company, and produced for the purpose of inducing the Legislature to open that trade, entirely, at the expense of the Company's ancient rights and privileges, and at the peril of depriving the people of this country of that steady and satisfactory supply of tea, of the best quality, which the Directors have hitherto provided for you.

One of the resolutions states, in concurrence with Mr. Buckingham, that the Chinese are most anxious to extend their commerce with you; but such asser-

tions must be distrusted by every person who hears me, on referring to the documents to which I have just now alluded ; and the failure of those American and Dutch speculations, which has been so distinctly proved from the lips of adverse witnesses, will be considered most cogent evidence on this head. I need not, however, rest there. Mr. Aken is asked, (page 143) “ Do not you think there would be much more probability of overcoming the prejudices of the Chinese, in regard to intercourse with Europeans at other ports than Canton, if the monopoly of the East India Company were done away with ? ” to which he replies—“ No ; if the monopoly of the East India Company were done away with, it would make no difference whatever, I believe, or alter the Chinese policy at all.” Again, (page 144) he is asked, “ What do you think would become of any vessel that went into any port but Canton ? ” and he answers—“ They would imprison the crew, and take the ship away from them.” In the evidence of Mr. Davidson, a gentleman who had been resident in Canton, and who was produced against the Company, I find the following questions and answers, (pages 169, 171):—

“ Supposing the Company to continue to trade there, and supposing the trade thrown open to other Englishmen, with liberty to settle and reside at Canton, do you foresee any difficulties in carrying on the trade at Canton ?—I foresee that many may arise.

“ Will you state what difficulties you anticipate ?—I believe that individuals would conduct themselves so irregularly, that they would quickly become embroiled with the Chinese.

“Supposing the trade were thrown open, and supposing the Company to exist as a Company without exclusive privileges, and supposing a consul, with a council perhaps on the part of the Crown, with powers to regulate the conduct of every Englishman visiting Canton, can you form any opinion what would be the result, as to keeping peace and good understanding with the Chinese, as compared with what now takes place with the Company’s present establishment?—Supposing such a state of things to exist at some future period, I should say, that unless judicious and energetic diplomatic arrangements preceded such a change, the British trade would not exist at Canton two seasons, without the most violent and serious interruption.”

The same gentleman furnishes the following additional evidence, (pages 204—208) equally worthy of attentive consideration.—“What, in your opinion, would be the result of the withdrawal of the East India Company from China, and of an open trade to that country?—I conceive the result would, sooner or later, be a war between England and China, accompanied by widespread individual ruin, unless the Chinese government be previously either coaxed by discreet, or coerced by energetic negotiation into that amicable and reasonable intercourse with other nations, which every civilized state is bound by the dictates of nature to cultivate with its neighbours.

“If it should be found impracticable to coerce the Chinese government in the manner you have stated, do you think the mode in which the trade is carried on now is the most beneficial and secure?—Unquestionably, if I connect the beneficial with the secure consideration.”

Mr. Milne and Mr. Coffin furnish proof, (pages 91—

121) of the injuries resulting to the Company, from their endeavours to force sales of British manufactures in Canton; and Mr. Rickards, (page 317) makes this practice a ground of charge of improvidence against them.

It is also in proof by Mr. Aken and Mr. Davidson, that the opening of the China trade would not serve the interests of the natives of India, as must be obvious to any person who will consider, for a moment, the probable consequence of a competition between the Indian Merchant and the great commercial capitalists of this country. And when we bear in mind that the trade has grown out of our Indian connexion; that it has been nourished by resources drawn from India, and constitutes now one of the principal means of providing for the territorial supplies, obtained in this country for India, and the payment of the dividends, we should take care that her population should not be disregarded, in our discussions respecting it.

I am fully aware that the general tenor of the evidence furnished by those adverse witnesses, is hostile to the views and interests of the Company; but I am not the less entitled to consider their favourable testimony to be, at least, equally worthy of regard; on the contrary, it is the more valuable when extracted from them. We should deal with their facts and not with their fancies. Their speculations, be they interested or disinterested, cannot coerce our judgment. One thing is manifest, that all the proofs I have adduced, are directly opposed to the resolutions before us; and that not a particle of evidence has been produced in their support by the gentleman who told us, at the outset, that the public mind is a mere blank in regard to this subject, or by any other persons whatever. It will be for the meeting

to consider, how much it will add to the good fame of the metropolis to adopt those resolutions, under such circumstances, and without regard to the fact, that in 1813 the City of London presented a petition in favour of the Company, and in the present year the Corporation rejected a proposition similar to that submitted to you this day, and emanating from the same quarter. Before I conclude I may add, that it results from official documents, that those calumniated Directors have, within fifteen years, controlled a revenue exceeding three hundred and sixty millions sterling; that they have disbursed in Great Britain, and principally in this metropolis, more than seventy-two millions; that they have superintended the sale of goods to the amount of one hundred and forty millions; and that the breath of slander does not dare to insinuate, that during that period, while they conferred such benefits on their country, they or any of their servants, down to the lowest rank, violated the most rigid principles of probity or honour, in the slightest degree. This undeniable statement of the public advantages resulting to this country from the Indian administration, may be justly allowed to follow the concluding observations of the fourth Report of 1812, already so often referred to, in which the Committee report (page 455) "that on the average of the (then) last seventeen years, ten millions sterling per annum have been diffused in various channels through the whole circulation of the British Empire. By this, its manufactures have been supported, encouraged, and improved; its shipping has been increased, its revenues augmented, its commerce extended, its agriculture promoted, and its power and resources invigorated and upheld." The object of the proposed Resolutions is to



dry up, as far as is in your power, the sources from which such great benefits have flowed.

The managers of this Meeting allege, by those Resolutions, that the Company has added to the burthens of the State. I apprehend that the facts just now submitted to you, must dissipate that misrepresentation; but, if any further proof were required, I could point to the Statute book, where you will find, in the very Act of 1813, for renewal of the Charter, a distinct admission of the Public being, on the contrary, indebted to the Company; at the same time that it appears, by official documents laid before Parliament, on a former occasion, that the actual pecuniary obligations conferred by the Company on the Public, at different times, exclusive of the debt, amounts, I think, to nearly five millions sterling; and we know that, within the last fifteen years, the Public have received a revenue upon the article of Tea alone, to the amount of fifty-seven millions, sterling.

With these observations I conclude; confidently asserting, that if I have not succeeded in obtaining your assent to my views, I have at least stated and proved a sufficient case to justify my dissent from those Resolutions. Should you, however, be pleased to adopt them, you must be prepared to receive that measure of public opinion, which is due to a judgment founded upon resentment without motive, and impeachment without proof.

The Resolutions, after some immaterial observations from two or three persons, were all put together, and passed.