Company proceeded from purely commercial considerations, the magnitude and importance to which the East-India Company has progressively advanced, is now so interwoven with the political interests of the empire, as to create upon my mind a firm conviction *that the maintenance of the monopoly of the East-India Company, is even more important to the political interests of the State, than it is to the commercial interests of the Company.*" Fortified by such opinions as these, they had a right, with truth, to assume to themselves that they were not acting with partial views, as Proprietors of East-India Stock, but as Citizens of the Empire.

He knew not the persons who had called on government to throw open the trade, but he thought the Company ought to make out a strong case; and though in doing that they must satisfy the intellect and philosophy of Glasgow and of Liverpool, yet they were not obliged to satisfy the prejudiced and the self-interested. But how were they to do this? The Earl of Buckinghamshire told them, that the verbal representations of the persons who had met the Ministry, had caused them to depart from their original opinions; but he refused to let them know what the arguments made use of were: a conduct very different from that adopted by Lord Melville at the

period of the last negociation. But the Earl of Buckinghamshire went a little farther, "if," says he, "the Company are particularly desirous to know the reasons which influence us, they will find them in the Petitions on the table of the House of Commons"—if indeed any given table could hold such an immense mass. *(A laugh.)* His lordship had bound himself by this paragraph; in it he said that he would act according to the opinions contained in those petitions; he has committed himself in favor of them. Now, let any man read them, and say, whether any two of them contain a proposition by which a reasonable being would be guided. If his lordship was not very partial in considering these petitions, he must discuss other subjects, as well as the renewal of the Company's Charter; for many of them were mixed up with the two great questions of *Parliamentary Reform* and *Catholic Emancipation.* (*A laugh.*)

He hoped the noble lord, who filled a seat in the House of Peers, with so much honor to himself and advantage to the public, would call to mind his affection for the petitioners, when he felt inclined to oppose either of those measures. *(Hear! hear!)* He hoped that, when his duty impelled him to deliver his sentiments against Parliamentary Reform and Catholic Emancipation, he would recollect that his very good friends at

the Outports, to whose opinion he paid so much deference, had exhausted pages, in proving the necessity of conceding those two important questions.

The hon. gentleman, in farther illustration of his argument, had noticed the rapid strides made by the Americans in the Indian commerce (and here, much which he said, ought to be answered; and much ought to be answered by government), in consequence of the liberty granted by this country; he argued, from recent events, that trade might shift its seat; that these immunities to foreigners were unfair; and that Commerce, as was eloquently expressed by an hon. gentleman (Mr. Grant) who preceded him, would force its way, in spite of confiscation, burning and death. These were points worthy of their most serious consideration.

He had hoped, some few years ago, that he should have had an opportunity of amending and altering the regulations on this subject, when the renewal of the Charter came to be considered, for he did not believe that any person, in their political hemisphere, had then contemplated its subversion—he had hoped that it would have been an English and not an American Charter. He formerly took the liberty of stating what in his opinion would be the effect of granting so much license to the Americans:

the consequence had unfortunately been as he stated, and the same was likely to occur again, unless the subject should be attended to by His Majesty's ministers. The extent of license granted before the war, was detrimental to our interests, and a similar effect must take place, should government persist in the same system, when the Americans returned to their senses and to peace. *(Hear! hear!)* Perhaps America was treated rather cavalierly—two Orders in Council were issued against her on a former occasion, which enabled us to seize their property. They then sent Mr. Jay to this country, to settle the differences between the two States. That gentleman said, "feeble and young as we are, if you continue thus to torture us, we must hazard war." On the late Orders in Council it was not his intention here to expatiate; although he might be of opinion, that having been once issued, they should have been adhered to with more firmness. The fact, however, was, that some time after the representation of Mr. Jay, those two Orders were repealed, and compensation granted to those whose property had been taken under them. A treaty was then concluded with America, the 13th article of which gave the merchants of that country the privilege of trading to India. In negociating this treaty,

each party thought he was overteaching the other, as was generally the case; it turned out, however, for the benefit of the Americans—the wily American Negociator was too much for us. The treaty was meant to permit a *direct* course to India from America, but the Americans contended that a *circuitous course* was contemplated. While the subject remained in this state of indecision, that hydra, the French Revolution, began to make such rapid strides, as induced us to endeavour to keep on good terms with America; and he recollected the Letter of Lord Melville on the subject. "We must not now," said his lordship, "be too strict in our construction of the American treaty." The point was consequently given up; and thence it followed, that, before many years had elapsed, the Americans were almost our superiors in trade. The Portuguese and Spaniards, and every neutral State, then came forward, and claimed, as a right, the same privilege which was granted to the Americans. An Act was in consequence passed, conferring on them the same privilege as the Americans enjoyed. He had arraigned the Act in that Court, not on partial or narrow motives. — He said and would still say, that whenever the East-India Company, from want of capital, or management, failed in carrying on all the commerce which their situation

admitted, that the British merchant, on the Exchange of London, was next in rotation, and not the Americans, Spaniards, or Portuguese.

If, as the hon. gent. had stated, a variety of articles, for which they were paying money to foreigners might be procured from India, it was their duty, as far as they possibly could, to procure them from that country, by which means they might encourage the enterprize and industry of their fellow citizens, instead of enriching aliens. But when he made this observation, he must also remark, that this could be done, to the greatest extent, through the medium of the India Company. And, if the private trader felt himself aggrieved—if he desired a greater degree of liberty, let him have it;—let there be a numerical increase of tonnage—let the three thousand be enlarged to six, or even ten thousand tons; and an alteration be made in the mode of importing their staple article. "But no," say the merchants of Glasgow, "this will not satisfy us; all colonial rights are open to human nature, and we must have liberty to go to India ourselves." Now, he allowed that the commerce of the East ought to be conducted on the most liberal scale; but still it ought to be conducted through that medium which had shewn that it was most capable of making the wisest arrangements—a fact which was borne

out by the hon. gentleman's (Mr. Hume's) own statement, that, in seven years, the private trade had been increased from £181,000 to £800,000.

He hoped, if there was any person present connected with the government, that he would beg of them to look to the latter part of the argument of the hon. gentleman. If he were borne out by his documents, and he did not doubt but that he was, he proved that, notwithstanding the non-importation Act, such was the elasticity of commerce, that a greater trade had been carried on with the western hemisphere, since that Act was passed, than before it was in existence. He mentioned this the more particularly, because they had greatly alarmed themselves on account of the rupture with America. Now, if it were possible for this country (America having gone to war with her) to export a greater proportion of goods to the western world, *after* than *before* that event, without the assistance of the United States, it was the duty of every statesman to encourage the continuance of this independent traffic, even when peace should have been concluded. He was sure nothing had occasioned greater stupor and surprise, than the recent successes of the American privateers; and yet there was not a merchant's clerk in the city of London, who did not know that it was the privateer faction

in America which hurried that nation into hostility. *(Hear! hear!)* Recollecting the success which attended them at the commencement of the former contest, they were anxious again to participate in similar profits; and scarcely was the ink dried on the declaration of war, when the signature was put to letters of marque. *(Hear! hear!)* It should be remembered, that Carthage, the greatest maritime state of ancient times, was overturned by a power, which, when she commenced the contest, was so defective in naval means, that one of the vessels of the Carthaginians, which was wrecked on her shore, was made use of as a model for the building of ships to carry on and effect the ambitious projects of the Romans. *(Hear! hear!)* And, however contemptible in the commencement, yet that very Roman power did ultimately conquer at sea—destroy the fleets of her enemy—ruin her commercial greatness—and, at length, utterly subvert her empire. Yet the proportion of naval strength between Rome and Carthage, bore no comparison with that which America possessed at this day in reference to Great Britain. He felt, therefore, that there was no safety for England, but in keeping down America, as a maritime nation. *(Hear! hear!)* And he hoped, when-

ever peace should be restored, that they would not be again let loose on India. *(Hear! Hear!)*

The hon. gentleman (Mr. Hume) next advanced an argument which he thought directly in favor of the Company. He observed, "How foolish it is to say, that the export trade to China cannot be increased, when, prior to 1793, it amounted only to £629,000, and, in that year, it was no less than £1,320,000; although there was but one investment for the proprietors." But what was the reason of this increase? He called on him to state the fact. The Company had sent out a great embassy to China, one object of which was to extend their exports, and they were in consequence increased to the sum mentioned with such confidence by the hon. gentleman. Suppose, when the China export trade was only £629,000, that the gentlemen of Glasgow had observed to Ministers—"Bless us! the China trade is only so much, but we are sure, if you open it, that we shall raise it beyond your most sanguine expectations;" and suppose Ministers were won by assertions like this, strenuously urged, and agreed to the proposal; he put it to the hon. gentleman, and to the experience of hundreds about him, who knew the jealous disposition of the Chinese—he put it to his candour, had those persons been suffered to

proceed to China, would the export trade there or an atom of it have now remained?

(Mr. *Hume* said, "Certainly not!")

The hon. gentleman candidly admitted that it would not. What then became of his argument? Instead of keeping the trade in a fair and just medium, would he expose it to every danger, by throwing it open to those, who would not be under the control of the Company? But certain persons said, there was an increased capacity, which might be still further improved. The Company had taken advantage of that increased capacity, and they had shewn no disposition to relax their exertion. Still, however, the hon. gentleman contended, that the trade should be thrown open, although he admitted, that if such representations had been attended to, at a former day, the whole trade must now have been extinguished.

The hon. gentleman also had noticed the prodigious increase of exports, between 1800 and 1810. But what did all this shew him? —That, under the Government and Constitution of which he had spoken with so much respect, as admirably adapted to support the Indian Empire, both the export and import trade had progressively increased. And was not this an argument, that any institution which could

do so much service, was that which ought to be continued and supported, instead of giving it up for a plan which was untried, and consequently unknown? The hon. gent. next said, "but your trade to India is a losing trade; why, then, all this anxiety to preserve it?" There *was* a reason, that might have occurred to him. It appeared from an account laid before the House of Commons, that, of the eight millions which were charged against the Company, five millions had been expended in voluntary contributions and other splendid acts of patriotism.—*(Hear! Hear!)* He wondered, when the hon. gent. was at a loss to account for a few millions, that he did not recollect how much had been disbursed in that manner. "Still," said the hon. gent. "your trade is a losing one; even your Chairman said so." Now, when he mentioned an hon. Chairman, in support of his argument, he should have quoted his words. In his letter of the 13th of January, 1809, to the present Lord Melville, then president of the Board of Control, he said, "in fact, the Indian trade, as an object of gain, has gradually ceased to be an object of importance either to the Company or to individuals." The late Lord Melville said the same thing.—"It is of no consequence," said his Lordship, "to any one, except in a political point of view; and I will

therefore uphold it, as the pillar of the East-India Company, while I regard that Company as the pillar of the state."

But he (Mr. Jackson) denied that it was a losing trade; some years it produced one hundred thousand pounds; some years three, some years four, and even five hundred thousand pounds had been produced by it; and one year had occurred, in which the amount was seven hundred thousand pounds. On an average therefore, they might estimate the profits at £100,000 per annum. "But at least," said the hon. gent. (Mr. Hume), "you must admit that £300,000 has been lost within a certain time." Supposing this to be the fact, was there no great political object answered by that loss? Need the hon. gentleman be told, that it was the means of keeping up their remittances, and continuing their well regulated monopoly; which Ministers and Statesmen, now no more, for, on such an occasion, we must invoke the mighty dead, had declared absolutely necessary to our prosperity and our security? *(Hear! hear!)*

But the hon. gentleman's proposition was this, "you have got the Indian trade in your possession, and a most extensive and profitable branch of commerce it may be made in other hands; but you have lost by it, and, therefore, it shall be taken from you; this course shall be pursued,

for no better reason than because I say the trade is unproductive." — *(Mr. Hume here intimated he had said, not that it should be taken away, but, that, as a losing trade, it could not be of any importance to the Company, if it were opened).* —Mr. Jackson resumed, by stating, that the point was very immaterial—his proposition at present was, that the trade had not been a losing trade. But supposing it was, in some years, he appealed to the candour of the hon. gentleman, as versed in mercantile affairs, whether, if he had a variety of adventures, intended for five or six different ports, on one of which there was a loss, would he on account of the defalcation in that port, give up all the others? And he would say, that if they acted upon this plan, and retained nothing but what was profitable, they must give up Bombay and Madras, the returns from which were very small, and the expences very considerable; but they retained them as the outworks of their defence, by which they were enabled to protect Bengal; and, as long as by possessing this trade they were enabled to support their well regulated monopoly, which was necessary to the preservation of their whole system, they had no right to complain, even if the loss were greater.

The hon. gentleman concluded his speech by a variety of statements, connected with their reve-

nues and territory. In the first instance, he told them, that there was no end to the capacity of the India trade; and that, if the private trader was suffered to improve it, ten times as much might be done as was at present effected. But the moment he came to that part of the case, where the Company apprehended the danger to their Indian territory existed, namely, from the influx of strangers, the so much-boasted trade became a trifle, and he asked, a little jocularly,—"What do you fear from a few runaway vagabonds from the ships of the private-traders, on an extent of coast of near 3000 miles?" He would tell him: from the provisions, of which he had spoken in such high terms, from the active police which was established, it was clear that danger had hitherto been apprehended; and if the government, compact as it was now, had its hand on every individual who conducted himself contrary to the established regulations; if every European stranger was arrested by the police; and if such strictness was considered so important, as to induce a clause in every treaty between the Company and the native powers (which were regularly laid before the Board of Control)—if, he repeated, the government found it so important a thing to guard against the entrance of unknown persons, at the present time; he put it to the hon.

gentleman, whether he must not admit, that much greater dangers were likely to arise, if Europeans were permitted to find their way into India, unchecked and uncontrouled? Must not indiscriminate commerce, to use the words of Lord Melville, be followed by indiscriminate access? And who could point out the boundary at which the evil thus produced would terminate?

Throughout the whole of the hon. gentleman's arguments he had given the go-bye completely to any constitutional effect which might arise from the alteration. On this point he appeared not to indulge the smallest fear. Yet he must himself allow, that if the government even lined the coasts with officers, to preserve the revenue, as had been observed, this alone would produce some extent of patronage. The danger to the constitution, in the event of a change, had been most emphatically pointed out by the late Lord Melville, and he made this observation, because an indiscreet notice had been taken of the expression made use of by the Directors, in their letter of the 30th of December last—in which they said that the subject involved "questions of the last importance to the safety of the British empire in India and of the British constitution at home." The Earl of Buckinghamshire, in answer to this, indulged, he thought, in some levity.

He seemed to thank them for their care, but told them, that "the safety of the British empire in India and the British constitution at home, would not be overlooked by Ministers." But he should observe, that the words quoted by the Directors were those of Lord Melville, one of the greatest men this country ever produced—that profound statesman, whom he had the honor to call his friend, said, "that the Constitution could not survive the destruction of the East-India Charter;" and Mr. Fox, who was barely *suspected* of harbouring such an intention, politically perished.

From the many protestations of the hon. gentleman, he should suppose he had no intention of transferring the government;—but, however guarded he was in his speech, he was not so in his amendment; there, the intention broke out. That amendment contained two propositions; the one referring to that indemnity which they might demand two or three years after the mischief was done, when they were no longer the compacted, united body, they now were; the other relating to regulations and safeguards in embryo. The amendment began by stating, "this Court deeming it prudent and proper to acquiesce in the principles and preliminaries stated by his Majesty's Ministers through the President of the Board

of Control," (that principle being the admission of the Outports to a general and indiscriminate right of commerce), "it is resolved that it be referred back to the Court of Directors to continue their negociation,"—for what?—for continuing the Indian empire complete and entire? No—but for carrying "these principles" (Lord Buckinghamshire's principles) "into effect." The hon. gentleman admitted, in the language of the Earl of Buckinghamshire, the great mischief which must ensue—if what? "If regulations," of which they now knew nothing, "were not adopted."

Mr. Jackson then went on to state, that his had been a very dry and unpleasant task; but that, by going a little into the hon. gentleman's (Mr. Hume's) numerical statements, he had shown, that they were, to make the best of them, a series of arguments, supporting the Company; and, by pointing out what they had already done, inferring the propriety of permitting them to do still more. With respect to the compensation spoken of by the hon. gentleman, he should say, that it was unnecessary to mention it—for, after a long period of exertions and services, in support of the country, no Minister, no Man, would dare, in a moral nation, to deprive them of their rights, without granting the most equitable indemnity.

The hon. gentleman had insinuated, that the Directors might be so much affected, in *their* department, by the proposed change, which perhaps would deprive them of part of their patronage, as to render them hostile to the measure;—he called on the Court to compare this with their conduct, and to judge whether the supposition were well or ill-founded. If the Directors could have acted under such an impression, their conduct would have been diametrically *the reverse* of what it had been; and, instead of telling them that the alteration would be injurious to the country, and pointing out the necessity of opposing it, they would have said, as they themselves could not, in fact, be affected by it, "oh! perhaps it may be no great matter!—you had better consent to the measure!" If they were actuated by any mean or selfish views, this would have been their language, as every one of them might rest assured of being indemnified.—But the Directors conducted themselves on different principles; they who were not likely to be affected by this change, said to them, who would be touched by it,—"It is a cause which compromises the safety of the Indian empire, and of the British constitution; and we think it is your duty not to agree to this proposition."

It was intended, it seems, to continue the exclusive trade to China in the hands of the Company; but it was utterly farcical, and adding insult to injury, to think they could retain it entire, if the adventurers were admitted to the Archipelago of the Eastern Seas. The Directors were supported in their opinions by many of the greatest Statesmen of modern times, some of whom were now living; their opinions were fortified by the sentiments of the present Ministers themselves, who, in answer to the *sixth proposition* of the Directors, admitted the danger to which the China Tea trade would be exposed, from indiscriminate commerce, and the proximity of the Eastern Islands, from which so much danger was expected. They afterwards departed from this principle, stating that *verbal representations* had caused the change, leaving to them the Herculean labour of perusing the various petitions from the Outports. The question then was, should they now,—and, perhaps, it was one of the last acts of their political existence,—avow their determination to support and uphold their Directors in the course they had taken, to the very end of the contest, if it were necessary? Knowing that they were not fighting the battle of the Company, but of the Empire; knowing that they were fighting the battle of the natives

of India, who were their subjects; he was sure they would act with firmness. He was convinced the intellect of the country was on their side. He meant not to cast any imputation on the feelings of gentlemen at the Outports, who had a right to improve every advantage which offered, but he might be allowed to hope, that the interests of the Company would not be suffered to sink before the speculations of Glasgow and of Liverpool. *(Hear! hear! hear!)*

Mr. *Weyland* said, he thought himself peculiarly fortunate, that the extraordinary talent and unanimity with which the debate was carried on, rendered it unnecessary for him to go into any argument on the opposition which had been given to his resolutions. He now conceived that it would be advisable to adjourn till Tuesday. In the interim he should endeavour, in compliance with the suggestions of several honorable Proprietors, to compress the remaining propositions into one; by which means they should be able to go through that part of the business, and also the reply of Mr. Hume, if the courtesy of the proprietors should permit him again to address them. It was obvious, if they went through the *seventeen* resolutions, *seriatim*, and had a debate on each, Parliament must meet long before they had decided.

Sir Hugh Inglis stated, that by the idea which had fallen from the hon. Proprietor, it should seem as if he considered the hon. mover of the amendment *entitled* to a reply. Now, he believed, in all assemblies where subjects were debated, that privilege was only allowed to the original mover of a resolution; but as no person had spoken on the other side, except the hon. proprietor (Mr. Hume), he left it to the indulgence of the Court, whether they would place him in a situation again to address them. If they adjourned now, this could be determined hereafter; but he could not permit the Court to break up without stating, that if Mr. Hume were allowed to reply, it was as a matter of *courtesy*, and not of *right*.

Sir Hugh Inglis then put the question of adjournment till Tuesday, the 26th instant.

Mr. *K. Smith* suggested the propriety, if it met with the approbation of the gentlemen on both sides of the bar, of assembling on that day at an hour earlier than the ordinary time, which would add much to the facility of getting through the business.

Sir Hugh Inglis, considering it as most desirable that they should finish the discussion as speedily as possible, yet with all due deliberation, thought it would be advisable, instead

of twelve precisely, to meet at eleven o'clock, on Tuesday next, on which day he hoped, from what had fallen from the hon mover, that they should be able to come to a decision.

Mr. Alderman Atkins requested that he might be allowed to say a word before the Court adjourned. He thought it must be admitted that the Court would be unanimous in their opinion as to the propriety which had marked the proceedings of the Directors. It was agreed, on all hands, that this was a question of immense magnitude; now that being granted, he begged to ask, whether it was beyond their power to have another meeting with His Majesty's Ministers, without driving either party to a situation which must be extremely disagreeable to both; by that means possibly they might be prevented from coming to resolutions which were so decidedly at variance with the sentiments of Government. Before they committed themselves in this proceeding, was it not better that they should consider the question a little farther; which might have the effect of extricating them from such an unpleasant situation?

Sir Hugh Inglis observed, that he was sure the worthy Alderman would perceive, that, in the present stage of the business, it was morally impossible for him, situated as he was, to give

him any satisfactory answer. The appeal had been made by His Majesty's Ministers to the Court of Proprietors; the last letters received from Government were meant to be submitted to *them*. It was therefore for *them* to decide, and for the Directors to obey their decision. At the same time, that circumstance did not preclude His Majesty's Ministers from sending to the executive body, who would at all times be ready to meet them, when they could do so on principles commensurate with the safety of the Company.

Mr. Alderman Atkins said, he should be extremely happy that His Majesty's Ministers should have it conveyed to them, that the Court was willing to extend the trade—on a liberal footing, on broad and national grounds, such as should be consistent with the security and safety of the empire. This was what he desired might be done. If the Government then said, "the trade shall only be opened as we like," the Court would stand acquitted of any narrow view, and Ministers would incur a responsibility they did not now contemplate.

The question of adjournment until Tuesday was then put and carried.

TUESDAY, JANUARY 26, 1813.

The Court assembled at eleven o'clock, and the minutes of the last Court having been read—

Sir Hugh Inglis opened the business by stating, that the Court was met for the purpose of taking into farther consideration the very momentous question that had been submitted to them.

Mr. K. Smith said, that he rose with much diffidence, to request their attention, after so many eloquent and powerful arguments had been adduced; but he thought it a duty incumbent on him, and on every member of the Court, at that momentous crisis, to give all the assistance in their power on so important a subject. In viewing the papers laid before the Court, he could not refrain from offering the Directors his most sincere thanks, not only as a Proprietor, but as a British subject, for the manly, upright, and temperate conduct they had maintained on the present occasion. He wished he could speak as favourably of the letter of the Earl of Buckinghamshire, and say that it displayed as much discreetness and moderation. It was a production to

which no man in this country could look with indifference; it not only threatened to annihilate the East-India Company, but to destroy the vital spirit of the British Constitution. He did not think, from his knowledge of Lord Buckinghamshire, that it was the production of his pen; but if the deliberation of His Majesty's ministers had produced such sentiments, he could not believe that they had fairly and candidly considered the importance of the subject.

In the first place, as to the Charter, he had it in his power, professionally, to answer some arguments which were adduced on a former day by an hon. Proprietor (Mr. Hume). With respect to the general subject now before them, he was of opinion, and ever had been, that it was impossible the Company could exist, under the proposition of which His Majesty's ministers had laid down the basis. If the imports and exports were to be thrown open, he was sure, that every one who knew the situation of the India trade must see that it was not in the nature of things, that the China trade could be preserved. The Earl of Buckinghamshire must have known, when he was in India, that the trade itself did not depend so much on the ships which came from this country, as the vessels going from port to port there,

Hitherto, all their dependence was on the outward cargoes, which consisted principally of cotton, and the homeward voyage was a matter of secondary consideration; but now, under the new system, the homeward cargo would become such an object to the private merchants, that it would be impossible to prevent them from bringing the article of Tea from China to this country. Every man who commanded one of these ships, as the persons employing them could not give them a sufficient subsistence, would bring home, illicitly, the articles of Tea and Silk. It might, it was true, be but in small quantities; yet twenty chests of tea, and a few bales of silk, thus smuggled by a numerous class of adventurers, would, in the end, be an object of great magnitude both to the Company and the country. How would it be possible to prevent this species of traffic, aided as it would be by persons going out of the ports of England, Ireland and Scotland? and if these facilities did exist, must not the revenue suffer almost to an incalculable extent? There was another important consideration in these small ships, indifferently manned and armed; the risk of being captured by the enemy would be very great. In making the remark, he was not calculating the loss which the individual would suffer, but the defalcation which must take place in the revenue. The government said, they would take

steps to prevent this;—but they knew, in the West-Indies, that two or three ships were permitted to run out, without convoy; and would not the gentlemen of the outports, in this country, expect the same liberty? With respect to the state of the Company's ships, no one could doubt their present efficiency.—It was well known, that government had, on former occasions, resorted to them for the defence of the country; and a few years since, when they applied to the Company for assistance, they received some of the finest ships that ever were in His Majesty's Navy. He thought, therefore, that government ought maturely to pause, before they attempted a measure, which must destroy that great source of strength.

If the hon. Proprietor (Mr. Hume) had weighed the matter for one moment, he would not have cast the reflection on the Directors, which he had done, with respect to the extra shipping. He had declared, that the extra ships had been dispatched out of season, and that a loss had in consequence been incurred by the private trader. He boldly affirmed too, that out of *seventy ships*, one half had been dispatched at an improper period. He ought to have gone the length of saying, that, out of *three hundred and seventy* ships, only about *forty* had been sent out of season. Now, he would venture to tell him, that this was not the fault of the

Company, but of the private trade; *(Hear! Hear!)* —he had known ships waiting a month for the private trader, in this country, when the Company's freights were all on board; and he knew of instances in India, in which delays had been attributed to the same cause. The hon. gentleman must recollect, that the Company had used every means in their power, by the manner in which they took up ships, and the terms upon which they engaged them, to prevent them from sailing out of season, or being employed in any emergency.— But, when they had been so employed, it was not at the instance of the Company, but in consequence of an exigency of the state. The expeditions fitted out for the conquests of the Isles of France, Batavia, and on other occasions, had led to those detentions, of which the hon. gentleman complained, but which had not been caused by the East-India Company. *(Hear!)* It was known, that the Company could have no reason for detaining their ships, in India, inasmuch as they chiefly put Saltpetre on board, which was always ready,— whereas the private trader, from the difficulty attending his speculations, was never in so advantageous a situation. The anxiety to prevent them from falling into the hands of the enemy, by making them sail in stated numbers, and giving them proper convoy, might occasion some delay;

but that was not for the benefit of the Company alone, but for the sake of the revenue. For, if the ships were taken, the private trader would be ruined, and the country would be impoverished.

The hon. gentleman had stated, that the seven ships which were unfortunately lost, were dispatched out of season, and that the disaster occurred in consequence of that circumstance. He would admit that some of them were dispatched out of season; and if the Company had a supernatural power, he would coincide with him in thinking, that some blame was imputable to them; but they could not command the elements. —Three of those ships were sent out of season; but *four*, which did not contain an ounce of the private trade, met the same fate. They were properly manned, and, in every respect, fit to cope with the climate—such an occurrence had not before taken place for twenty years; and, within his experience, he recollected but one instance, in such a latitude and longitude, of so dreadful a gale having been encountered— it was in the case of Captain Hay, whose vessel was much injured, although happily not lost, in a storm equally violent. He should now state the reason why the vessels to which he had alluded were dispatched out of season. Two of them (he was not sure of the third,) were set afloat at the regular and proper

time; but the exigency of the State occasioned them to be detained; they were put under the orders of Sir Home Popham, whom they joined at Portsmouth; from thence they proceeded to Cork, to Rio Janeiro, and the Cape of Good Hope; they, in consequence, did not arrive at Bengal until a late period, when it was not thought advisable to send them immediately back; and they were kept until October. Now, he really thought the Company's servants abroad ought not to be blamed for this; and they, as Proprietors, ought to support them; for, he was sure, they did not wish the private merchants, trading through the medium of the Company, to sustain any injury whatever. The private trader seemed to think, that he had much to complain of, in the mode in which the extra ships were taken up; but, if the trade was thrown open, the freight would not be so low as it was at present. In regulating the price of freight, Company charged in proportion to what they paid to the individual owners; and the private trader now procured his freight at £21 per ton. Now, £21 per ton, considering the security the Company was obliged to give, was a freight of which they could have no reason to complain. The Company's liberality, in this instance, extended far beyond any thing he could

conceive; and he thought the private trader, instead of finding fault, should bow down, with thanks, to the Company, for permitting him to enjoy the advantages he did, upon such easy terms. If the ships were detained beyond a certain time, the Company paid a demurrage of one shilling and sixpence per ton per day. Did they charge this to the private trader?—No—they paid the whole of it out of their own pockets; so, that, in fact, they paid as great a freight as the private trader, and as much as the article of Saltpetre could bear. *(Hear! hear!)*

The hon. gentleman (Mr. Hume,) in a part of his speech, had thought proper to pronounce a very high eulogium on the naval officers of the Company, of whom, he should ever thank God, he had been one; but, in the same breath, he told them, that the captains in the Outports would do the business quite as well.—But, from the experience he had had with the Company's officers, he felt, that, in the one instance, they would trust their property to men of honor, to men of education and principle, in whom they could confide—they were men brought up in the Company's service from their childhood; unfit, from their situations in life, to go into the employment of the owners of 400 ton ships; and men to whom the Company had, upon all occasions, expressed themselves

obliged; whereas, in the other, the persons who were likely to be sent from the Outports, must of necessity be wholly ignorant of the service in which they were about to embark.—He held in his hand a paper, which shewed the high sentiments of respect entertained by the Court of Directors for the officers of the Company's navy; and it appeared, that a sum of not less than £95,562. had been distributed amongst them for their gallant defence and honorable care of the Company's property, at different times;—added to which, there were one or two private donations, and two captains received handsome annual pensions from the bounty of the Company. There then were nearly £100,000, paid to the naval officers; and he must tell the hon. gent. that this constituted a part of the five millions he could not account for; this, it was true, was a small proportion, but it was a part of it. The hon. gentleman had also said, that the ships sent from the Outports would take on board a number of men, whose families being left behind, would serve as a sort of security for their good conduct. But what would be the consequence?—What was to become of the supply of Seamen for His Majesty's navy, in India, which had hitherto been solely supplied through the medium of the Company's ships; not one of them leaving less, upon an average, than twenty

men, for the public service? Now, if these men were taken from on board the ships of the private merchants, to supply the vacancies in the navy, what must become of their families?—they must either become burdens to their parishes, or starve. Therefore this argument was fallacious. If the Government could not procure such men, in India, as were fit for the fleets there, they must supply the deficiency at an enormous loss to this country; and, if the mariners were taken from on board private merchants' ships, they must proceed on their homeward bound voyage manned with natives. Within the last year, 2660 Lascars, who were brought over to this country, were all fed and clothed at the expense of the Company, and sent back more comfortable than when they came. If the trade was opened, great numbers of Lascars would arrive with every fleet, and would be left to wander over the country in a state of starvation. Humanity alone, in this respect, called on them to oppose the measure.

Having answered these two points, he should conclude by requesting the Court of Proprietors to recollect, that it was not only the gentlemen in their service that would be affected by opening the trade, but thousands of surveyors, lightermen, and labourers, would be injured by it. The hon. gent. stated, that these persons must all be remu-

nerated. He could devise no other means by which this could be done, than through the government of the country; and how would they effect the object of remuneration?—Why, the taxes must be raised to pay it. In his opinion no other mode could be devised. But, what was to become of their pensioners; the widows and the orphans of those veterans, by whose exertions they were placed in the situation in which they now stood?—Why they must starve, or be thrown helpless upon the wide world; *(Hear!)* for it was not possible that government could suggest a mode of relief, except by taxation. He himself had no objection to the question being brought before Parliament. He was convinced that if the Members of both Houses were calmly and moderately to consider the subject, a majority of them would say, "the Company must not be annihilated in that manner." He, for one, had no fear to go before the House of Commons. He would let the persons interested in that great event, plead their cause before the bar of that honorable House; he would let the petitions from the commanders, officers, and seamen, be laid before them; and, with these calls upon their justice and humanity, he was satisfied they could not for one moment entertain so monstrous a proposition as that of annihilating their hopes of future comfort

and support. *(Hear!)* He was sure the nation at large did not wish to subvert their rights; and, however general the wish might be for the extension of the private-trade, it was only, he was confident, desired by the candid and the liberal, through the medium of the East-India Company. He begged pardon for having so long trespassed on the attention of the Court, but he could not, consistently with his own feelings, upon this important subject, refrain from expressing at once his total dissent from the arguments of the hon. gent. and from the amendment which he had proposed to the Court.

Mr. *Trower* said, he was desirous, before this debate drew to a close, to address them very briefly; not that he flattered himself, after the able manner in which the subject had been discussed, that he could offer any thing new or particularly worthy of their attention; but, on so grave an occasion, the general expression of individual opinion might, he thought, be attended with a beneficial effect. When they looked over the correspondence, it was impossible not to be struck by the unstatesmanlike letter addressed by the Earl of Buckinghamshire to their executive body. *(Hear! Hear!)*. It was characterized by a want of temper, prudence, and respect, which he could not have expected from such a

quarter. The hon. Proprietor (Mr. Hume) had endeavoured to justify that letter, by a comparison with the correspondence of a former period, and by introducing an extract from a letter, which was equally intemperate. But, did he mean to contend, that an offensive letter written in 1793, was an apology for an offensive letter written in 1813? What did my Lord Buckinghamshire say in that letter? "They," the Ministers, "have not felt that it was within the range of their duty to engage in a controversy upon the point at issue." This language was certainly not what the situation of the East-India Company entitled them to expect. But it was not merely the *manner*, but the *matter* of this letter which was so objectionable. In it, Ministers seemed to have taken up the principle of the American government—a principle which had been so much deprecated by them. The Americans say, "give up the right of taking your seamen from on board our ships, and we will tell you how we intend to prevent their entrance in future." *(Hear! Hear!)* So says the noble lord—"give up the point of opening your trade, both export and import, without restriction, and then I will tell you what are the rules and regulations by which the dangers you apprehend shall be obviated." *(Hear! hear!)* There was much of the feeling of

the *dictator* in this proceeding—certainly very little of the mild and conciliating spirit of the *negociator*.

But, whatever were the terms in which it had been made, the proposition was too objectionable to be attended to. The noble lord called on them to give up the India Trade, on which the hon. Chairman had shewn the safety of their China trade, depended. The hon. gent. (Mr. Hume) had been labouring to prove that it was a losing trade; admitting that to be fact, still, if it was the safeguard and barrier of the China trade, it ought to be retained. They were not called upon to open it for the benefit of the nation at large, but to enable one part of the people to enrich themselves at the expense of the other. What right, he would ask, had the traders of the Outports to take the bread out of the mouths of their fellow traders in London?—If the question were merely commercial, the arguments of the hon. gentleman would be somewhat less objectionable — and the petitioners might have a right to expect a participation. But it was very different; and those who argued it merely as a commercial question, took a narrow and contracted view of it. Such was the view taken by those who had raised this delusion through the country.

The cry of "*no Monopoly*" had been set up; and, like the wicked and senseless cry

of "*no Popery*," seemed to have been adopted for the purpose of saving its promoters the trouble of adducing arguments. But where were the proofs of this monopolizing spirit to be found? were they to be seen in the wisdom and humanity which had distinguished their government in the great empire committed to their charge? They should look to the 5th Report on India Affairs for an answer to this question. Or were they to be found in the sacrifices which they had made for the benefit of the country? They should look to their items of expenditure for an answer to this. Or were they to be found in the conquests they had achieved abroad? They should look for an answer to their public records. No, their monopolizing spirit was no where to be found, but in the minds of those who expected to raise their own fortunes on the ruin of the Company. And could it be believed, that this great and mighty system, was to be put to hazard by the clamours of the prejudiced and the interested? Was it to be believed, that an establishment which had promoted the honor and greatness of the empire at home, and the welfare of an immense territory abroad; should be swept away, for the purpose of trying a chimerical experiment? That a weak and wavering administration should catch at such a mode of supporting themselves,

was easily to be imagined; but that the wisdom of Parliament could be brought to acquiesce in so dangerous an expedient, an expedient destructive to the constitution, and ruinous to the country, was not within the verge of credibility. They should then be true to themselves: they should appeal to the honour of Parliament—whatever was their determination, it would have justice for its basis. And, perhaps, it might be well to recollect, that a former attempt to break down the establishments of the Company, from views of personal ambition, ended in the ruin of the minister who had made it. *(Hear!)*

He had now only to express his cordial assent to the resolution which had been submitted by an hon. gentleman (Mr. Weyland) and to signify the great pleasure he derived from witnessing the unanimity with which they had been acceded to by the rest of the Court.

Mr. *Bosanquet* began by observing, that after a period of more than thirty years, during which time the Court had done him the honor of placing him there as a Director behind the bar, he should feel deficient both in justice to himself and in duty to the proprietors, if, on a question of such importance, he could remain silent.—The circumstances which had occurred during that time, the prominent situa-

tions which he had filled, must have given him, without presuming to possess superior ability, a more enlarged view of those subjects which were connected with the interest of the Company, than could possibly be attained by those who had not the same local advantages.

He only feared that he should be compelled to trespass for a considerable length of time on the indulgence of the Court. The question was so extensive, it embraced so many interests, it was of such extraordinary a magnitude, that it was impossible for him to take a confined view of it. All he could promise was, as far as he was able, not to wander from the subject under discussion. The Court might, perhaps, think his view of it too extensive, but they would find, that every thing which he should state would be necessary, for bringing those pictures before the eye of the public, which he wished to exhibit, in order at once to develope the matters connected with that great question, and he hoped to answer the objections which had been recently offered. The first object of inquiry, he conceived, ought to be the Indian empire. This was the apple of contention; but he trusted it would not prove, in the end, the apple of discord: he hoped this would not be the case, nor did he see why it should be so.

(Hear! hear!) Every man was entitled to form an opinion, and where a contrariety of sentiments prevailed, truth was likely to be elicited by the collision; if he merely stated what he really felt, and expressed himself with that attention to the opinions of others which ought on all occasions to be observed, he thought that no man, under any circumstances whatever, should blame him for his frankness and candour.

He had already observed, that he thought the first object was the Indian empire. If the Court would have the goodness to consider the map of India, they would see, that, from Cape Comorin to their possessions, somewhere about Delhi, comprised an extent of sixteen or eighteen hundred miles; presenting, on the one side, an almost uninterrupted line of sea coast, from Cape Comorin to their possessions in Bengal; and, on the other side, from that Cape to Bombay, with the exception of the dominions of the Pashwa, presenting, also, an immense extent of coast: fringed with creeks and bays, and studded with islands. The interior of the Peninsula was held partly by the Company, and partly by independent states. He had never heard what the population of these extensive countries exactly was, and he believed it was impossible to tell very precisely; but he should

suppose, that from fifty to sixty millions was not very much beyond the bounds of calculation.

If at the same time the proprietors would look to the other possessions in India, partly held by the Company, and by the Public, they would see at once the immense magnitude of the territory now possessed by Great Britain in that quarter of the globe. The dominion of this country extended over part of Ceylon, the Molucca islands, Batavia, Prince of Wales Island, part of Java, the Isle of France, and what may be called the keys of the eastern territories, the Cape of Good-Hope. Whether it was prudent to take so extensive an empire, under our Government, it was not for him to determine—whether it might be better managed by the Crown or by the East-India Company, it was not now necessary to discuss; but some facts, he might state, which could not be contradicted; one of these was, that the territories were acquired without one shilling expense to the country, except what they had had in common with the rest of their fellow subjects, the support of his Majesty's fleet. He was sure he might say, that even those parts, of which the Crown had taken possession, were, in a great measure, subdued at the expense of the East-India Company. He also might venture to assert, that all the Company got in return for these services, was an exclusive trade to

India and China; but, if that trade had been carried on to as large an extent in the hands of the Company as if the public had possessed it, the Country at large had lost nothing, and could have no right to complain. It was true the Company had benefitted by that trade; but if it had been pushed by their means to its greatest possible extent, then he contended that their gain had been no way detrimental to the Nation.—And he begged leave to say, as he had heard it loudly and distinctly asserted, "that the kingdom had suffered considerably by this immunity," that the position still remained to be proved. Every man might give an opinion; but, after all, "the proof of the pudding would ultimately be in the eating." *(A laugh.)*

He professed himself firmly to believe, that the trade to and from India was as large, or larger, in the hands of the Company, than it would have been if an exclusive possession had not been granted to them. The necessary consequence of what he had stated was this—if these territories had been conquered by the country, they must have been afterwards either surrendered, or else supported at a considerable expense to the empire in general. These countries had been obtained; he thought no doubt could be entertained as to what ought to be done in the present case; every effort should be made to retain them. Without

going into the argument, whether it was policy for a country, with a population of from twelve to fifteen millions, to take possession of kingdoms so extensive, he apprehended in this point it must be perfectly clear, that the surrender of any of these possessions, would be a surrender to the only power in Europe capable of keeping them or of destroying us. (*Hear! hear!*) He thought he might venture to assert, that the loss which would ensue to Great Britain would only tend to aggrandize France, a country already too powerful. And if India were once under the dominion of a French force, the Chinese might tremble for their Empire, and our whole Eastern commerce would be annihilated for ever. This was not a question, then, which related only to the port of London—the merchants of the outports, —the East-India Company, or even to Great Britain herself;—it was a question involving the interest of the world at large; for the strength of Great Britain is the strength of the civilized part of the globe. (*Hear! hear!*)

Happily for us a star had risen in the North—God send that it may continue to shine; and God send that this power, which has so recently made a glorious struggle in defence of her rights, may, with the assistance of Great Britain, be able to save us and the enslaved Continent from

the iron hand of military despotism. The first question arising from the points he had stated, was, in what manner it was proper to hold the empire of India? Were he called on to give a theoretical opinion, it would be this—that it ought to be held in that way which would be most beneficial to the general interests of the empire at large; but then he should attach to that opinion, an observation—that what would be most beneficial to the empire at large, must be that which would maintain the Indian empire in safety and security. *(Hear! hear!)* As the Court must know, as it will consider the importance of the connection, that we are removed upwards of 3000 miles from India,—so will it acknowledge that the chains and links which attach it to this country, ought to be strong. There was another point which should not be omitted—it was a part of their duty to hold the Indian empire with justice to fifty millions of people, whom they were called on to govern; and this he hoped would never be lost sight of either by the East-India Proprietors or by the Government.

After the opinion he had given on the theoretical part of the subject, were he called upon to state exactly what he conceived ought to be done, he should feel it most difficult, from every consideration he had been able to give the ques-

tion, to point out a clear and distinct course. His reading was not very extensive,—but he recollected a circumstance stated in history, when one of the ancients was asked his opinion of the nature of God,—he requested a day to consider of it; when that had elapsed, he was as undetermined as before, and requested two days;—at the termination of that time he begged to be allowed three days more; still finding the subject beyond his comprehension,—he declined any further consideration of it,—his own mind had been no less puzzled and perplexed by the practical part of this important question,—the Court might therefore conceive with what wonder he had seen men, from the North and from the South, giving a clear, and distinct, and decided opinion on a subject, which perhaps they had never before considered, and which from a want of local and practical experience it was impossible they could be acquainted with. Some persons, who were learned commentators on the works of others, tell us, that "India cannot be held in any other way than by sending one of our own princes to govern it." Whether this proposition was made from a feeling, that the connection with the Royal family at home, would secure the empire to the mother country, he could not de-

termine; but every person must be aware, that this was a foundation which never was, nor ever could be lasting—nor was such an event ever likely to take place; because, a Prince placed on any throne, in justice to those over whom he was placed, ought to study only the good of his own subjects, with an *undivided* feeling, which could not be expected, nor accomplished, where two empires with different interests had at the same time, a claim upon his attention.

Another gentleman started up and said, that, "in every point of view, *monopoly* is objectionable." This was not a new discovery nor a new principle; we all know it is a restraint,—but we also know, that all Government is an infringement upon natural rights; yet, in a state of society, men must give up a part, to secure what was of greater importance, a whole. Another says, "if the present Company will not comply with the demand of the public, let another exclusive Company be formed." The gentleman who gave this advice, reminded him of a teacher of languages who utterly scorned the rules of grammar, only because he was entirely ignorant of them. He ought to know, that though the exclusive *trade* to India and China was not granted *in perpetuo*, the corporation might exist, and an exclusive trade could by law be granted to no

other Company; no other corporate body could exist, as an East-India Company, while the present was in being. But while his mind had been occupied in studying these points, from the experience he possessed and the information he procured, others had taken a shorter cut, and had outstripped him in coming to their conclusions.

If it were his duty, in the present instance, only to point out errors, it would not be a very difficult task. In the Board of Control, in the Court of which he was a member, and even in the Court of Proprietors, something might be pointed out which called for a remedy. But his mind had been relieved from all these difficulties, by the successive statements of H s Majesty's ministers, that the present system with some alterations ought to be continued. In the outset, a point of discussion had been introduced, which surprised him very much — that point was, whether the *Sword* should remain with the Company? that had since been given up, and the dispute was now about the *Purse*. He knew of but two principles on which men could be governed; *hope* and *fear*; and if either of these principles was withdrawn, the authority of the governor must be destroyed, no empire can be shewn to exist upon any other foundation. It

therefore, astonished him, to find any person could imagine it possible to carry on the Indian government, with the possession of only one of these engines.

If he were inclined to make any observations with respect to the conduct of His Majesty's ministers, it would be this:—with all deference and respect, to them as an individual, they must have been to blame either in expressing *so strong* an opinion with respect to a continuance of the present system; or in stating *so slightly* that it might be given up, if the Company did not agree with what they had propounded in the last letter from the Earl of Buckinghamshire. They must necessarily be wrong, on one or other of these points. If the system were a good one, it ought not to be overturned from any trifling consideration; if it were not good, so strong an opinion of its excellence ought not to have been expressed.

He could wish to make a few observations on the subject of the difference between the Company and His Majesty's ministers.—— Government were of opinion, that the condition they offered on the part of the outports, would not be attended with any material inconvenience; on the part of the Directors, it was contended, that it would be accompanied by very great inconvenience indeed; and it be-

came them to examine both sides of the question, in the way he had stated it, for on this point it was absolutely necessary to make a stand. Now, he was sure that materials existed in that House, to shew that the Indian commerce could not be extended farther than it had been; and any endeavour to extend it further was a most dangerous experiment, which would probably be attended with such disastrous consequences, as should not be hazarded for an object of mere speculation.

He felt extremely sorry, that, in discussing this question, as he wished to do, he was obliged to carry his auditors back to the East; but without doing so, it was impossible for him to discuss the point upon which so much difference existed. They ought, in the first place, to look to India, with a view of enquiring, whether it were possible to find in that country a more extensive market for the manufactures of Great Britain. India was generally stated to have enriched almost every nation who had had any connection with that country; but, in what way that enrichment had taken place, was not so clearly pointed out. There was no doubt of the fact, we found it mentioned even in Scripture: and history informed us that the Tyrians, the Phœnicians, and all the other countries who had a subsequent connection with India,

became wealthy by trading with it. How they obtained their wealth was not, however, stated. It certainly was not by the gold and silver of India, for she had no mines. It was, therefore, probably effected by those commercial nations becoming the carriers for other countries; for it was generally found that those who acted as carriers of merchandise between different kingdoms became rich by this traffic: he believed it might be affirmed, that if India had not absorbed a great part of the precious metals brought from America, they would be far more plenty than they now were. But though India was not possessed of gold or silver mines, yet it had a most fertile and easily cultivated soil; and he conceived that one of the principal foundations of the riches of a country must be the produce of the earth. If food was grown in such plenty that the labour of one person could provide sustenance for four or five, the rest might be employed in manufactures. This he considered to be the case in India: the manufactures were not numerous certainly; but food was so easily procured, the inhabitants could be supported for so little, that they were enabled to manufacture goods at a rate sufficiently cheap to admit a competition with all other establishments. And in the working of cotton, which was one of the manufactures and of the growth of that country, they had arrived at such

perfection, that he was satisfied if a free import, without duties, were permitted, into *this*, they could compete even with our own manufactories, although we had the advantage of those facilities afforded us by the use of machinery: there was a superiority in cotton wrought by the hand, which never could be found in that wrought by machinery; the latter, in carding it, being cut to pieces, the other being drawn out by hand to the whole length of its fibre rendered the India cottons by far the more durable. Thus they saw one of the articles of their manufacture could be produced in such astonishing quantities, as could not be credited, if the moderate price of food was not known.

What else did India possess? She possessed silk, which might be produced to almost any extent, and the East-India Company might assume some credit for attempting to encourage the increase of that commodity as far as possible; as a Director of the East-India Company, he might perhaps entertain one opinion, but as a public man another, and still he thought that, on this point, it might be an exceedingly nice question, whether it would be most advantageous for the nation at large to receive their silk from India or from Italy, if that country were in a state of freedom; and he would tell them the reason,—because

there was no doubt but that the silk of Italy was received as the price of *the manufactures of this country*, and the silk of India, if carried beyond a certain point, could be purchased in no other way than by *gold* and *silver*.

India also grew indigo, which might be cultivated to an indefinite extent. He had been happy to hear, on a former day, that justice was done, in a certain degree, to the East-India Company, for the encouragement they gave to the propagation of that article; but he did not think that *full* justice was done them, therefore he would venture a few words on the subject. In speaking of the protection afforded by the Company to the Indigo manufacture, there was one material point omitted—it should be made known, that, during the period of the last war in India, during the greatest distresses of the Company, from 50, to £100,000, per ann. were advanced to the indigo merchants, while the Company, for want of funds, were hardly able to carry on the war. The indigo merchants had stated, that they could not proceed unless aid was afforded them, and aid was supplied from the Company's funds, though they could very ill afford to spare it. *(Hear! hear!)*—He confessed, when he had sometimes heard the statements made to the public, relative to the conduct of the East-India Company to-

wards the Indigo manufacturers, it struck him as having something like the appearance of a dog rising to bite the hand of his master, from whom he had received kindness and protection. *(Hear! hear!)*

Besides indigo, a large quantity of Saltpetre was produced in the East-Indies. This was an article of very great concern at the present time, and one which, he believed, the French were under the necessity of obtaining from us. How they got it, he did not know; but he had reason to suppose that such was the fact. The Company's Indian territories also produced Sugar, Spices, Coffee, Pepper, and Tin,—Porcelain, in the greatest variety, could be procured from China. Copper they did not possess in themselves, but it could be brought at a very cheap rate, from a neighbouring country—Timber also, they possessed in the greatest abundance and of the most perfect quality, and Hemp also. Now, he would ask, what it was possible for a country like this, possessed of such resources, to want from others? They could also manufacture a variety of other articles if they pleased, but they do not want them.

It really had astonished him to hear the language which had been held as to the *surplus produce* of India,—she will grow any thing you want, it is

true, but you must give her in return, gold and silver, for she will take hardly any thing else, and this was proved by the American trade; for you cannot expect, and she will not give you her produce for nothing. The merchants of that country, although they had the world open to them, to select what articles they pleased for the India market, yet they were obliged to purchase their cargoes by the precious metals, with few exceptions, a small quantity indeed of wares and merchandize being taken in exchange. There was no doubt whatever, if you provided gold and silver, that India would furnish almost every description of produce; but it was also as clear, that, in return, she would take nothing from you but the precious metals.—In corroboration of what he had said, and to prove that India had been absorbing all the gold and silver of the world, he had an official paper in his possession, from which it appeared, that £2,997,000, per annum, were paid to that country in bullion, upon the average of the last seven years—during a period in which this country had found herself reduced to the alternative of attempting to turn our paper into gold and silver, by act of Parliament. If he understood this matter rightly, he believed it was perfectly impracticable for them to find a

vent, of any great magnitude for the disposal of their manufactures in India; and standing as a Director of the Company, he should be deserving of the severest censure, if he supported, what he conceived to be a mere delusion,—he did not mean to contend, that those who held a different opinion, did not believe themselves right; but as far as he could judge, from the best information, an extension of the trade to India was not practicable.

There was another point which would decide his mind, if the circumstances he had stated had not sufficiently done so already. Situated as the India Company was at that moment, the remittances required from India, must be so large as to bear down any trade that should be attempted to be carried on in opposition to them. —This remittance must be settled before a trade can exist; and he was stating this in the face of merchants, who knew the fact. The person who wishes to remit had no alternative. He must do it at any price. If, for instance, he lent money on a West India estate, and the proprietor lived in this country, till that money was paid, no trade could exist: *coûte qui coûte*, let the remittance be what it may, it *must* absolutely be sent. By turning to page 56 of the printed correspondence, and by a reference to what he should

state, the sums that must be paid at the present moment would appear; and he could not resist detaining the Court by making a few comments on the figures, there introduced. The accounts could certainly have been more satisfactorily stated in that paper; but the Company forbore to make any alteration. These accounts were called for by the House of Commons, he believed, without any reference whatever to the renewal of the Charter; and as they had gone forth, the Directors thought it more fair to make use of them, in their present state.

By the statements, in page 56, it would be seen that the whole of the trade brought on an average from India to Europe and America, by the Company, by individuals, and by foreign nations, amounted annually to about £8,800,000. Now, they should look to what the country must receive from India in remittances. In the first place there was £850,000 for territorial expences. Perhaps, if they entered very accurately into this item, a discussion might arise, whether some small part of it ought not rather to be placed to another account; and, therefore, to obviate that, he would reduce it to £800,000. But the Court must feel with him, that if the country paid this sum, no matter in what way, for the Indian territory, that territory must reimburse them in

some manner or other. There was also a large debt due in India, to the amount of twenty or thirty millions, the interest of which was somewhere about fifteen hundred thousand pounds. Now, by the terms on which the loans constituting this debt stood at present, the whole of that interest might be drawn upon the Company by the persons concerned, if they choose to do so; and they had been informed by their servants abroad, that they expected the Company would be called upon for one million per annum. Now this one million, forming part of this debt, if demanded to be paid in England, remittances must be sent from India to meet that demand, whether the exchange was favourable or unfavourable. The next was a sum disbursed annually here, to keep up their military establishment, in stores, cannon, guns, and a variety of other articles, amounting to £300,000. These sums formed a total of £2,100,000, which must be remitted to this country, let that remittance come in whatsoever shape it might. The next was a sum of £500,000, exported by individuals, and which must in a similar way be returned, and could not be carried out in a manner more beneficial to the country; being disposed of in the purchase of a great variety of articles manufactured in England. Yet if that sum went out, it was necessary that it should

come home again. There was also a sum of near £500,000 exported by the captains and officers, to which the same argument would apply. There were a variety of sums arising from the savings of the Company's servants in India from the interest of property belonging to persons in this country but left in India; these might be taken together at the whole a sum of £500,000. There was also a sum sent out by the Company in the shape of trade, which might be about £500,000. The sum sent out in this shape must of course be returned, but evidently could not be more usefully employed for the public. The whole of these items put together amounted to £3,600,000, whereas the amount of the trade was about £3,800,000.

From this sum of £3,600,000, he observed, that, to the amount of £500,000, according to the best of his judgment, the returns might be made from India through China, and here he wished to discharge his mind of a debt of gratitude due to a nobleman of distinguished abilities. He always considered a return of this description from China as a matter of great moment. It was but justice to say, that Mr. Hastings had his eye on it; and that Sir John Macpherson and subsequent governors also attended to it. But it was right that the public should know, that the

matter was ultimately effected by the Marquis Wellesley; to him the country was mainly indebted for procuring returns from India through China to an extent before unknown; and who by that measure prevented this amount from being sent there in bullion which could not now be found. Subtracting this sum, it would reduce the calls they had on India to £3,100,000, whereas the whole amount of trade to every part of America and Europe, as he before observed, was only £3,800,000, which only exceeded the remittance by £700,000, and would only do so by £200,000, if the whole interest of the debt was drawn for. Now, he would ask, was there a possibility of extending the export of manufactures farther, under the circumstances he had stated? and was there not a greater likelihood, that the East-India Company would be reduced to ruin, by throwing open the trade, than that the expectations which had been delusively raised, would be really satisfied?

He now begged permission to make a few cursory observations respecting what had fallen from an hon. Proprietor (Mr. Hume), and he hoped he might be allowed to say, that many parts of his speech evinced great ability, though he entirely disapproved of his conclusions. His task was one of great difficulty, but he was sure no man could have performed it in a more able

manner. The hon. Proprietor stated, that a very large increase of trade had taken place in consequence of the facility granted to the private traders in 1793. That was true: still there was a wide difference between stating the truth and the *whole* truth. If he had wished to do justice to that part of the subject, he ought to have shewn, that previous to 1793, a large trade of privilege was carried on by the Captains and Officers of the Company's ships, which was not altered by the regulations of that year; therefore, in describing the amount of the trade at a subsequent period, that part of it which was carried on under the privileges so granted to the officers, ought to have been stated, and they could not come to a certain conclusion on this point, without they knew what proportion of the trade, in that season, belonged to those privileged persons. If it should be found that the privileged trade was greatly decreased; the accession of private trade ought not to be considered as new, but rather as a transfer from A. to B.—from the captains to the private traders. But, at all events, whether increased or decreased, *it ought* to be taken from this hon. gentleman's calculation. The accounts which the hon. gentleman produced on this point, appeared more calculated to lead them into error, than to direct them to a correct conclu-

sion. He had entered at length into the subject of the detention of the Company's ships in India — this he conceived was unnecessary, because, as it was agreed, on all hands, that the port of London should be placed on a new footing, by permitting private individuals to navigate their ships as they pleased, his observations did not apply to the present subject.

Now, he would endeavour to state shortly what appeared to him to be the jut of the argument between them and His Majesty's Ministers.—They said no material inconvenience would arise to the Company from the opening the trade to the outports—the way in which the matter struck him was this—that all the *ad valorem* duties at present chargeable upon different articles, must be altered, and for this reason, because he thought it was absolutely impossible to retain *them* at the outports, where no means existed to find the value of those articles. Therefore the *ad valorem* duties must be abrogated in those ports, and some other mode substituted. This, he admitted, was a fiscal regulation, but it might, nevertheless, be attended with considerable difficulties, it possibly might cause a rise in duties; from what they had seen, they might rest assured that it would not produce an abatement.

The next consequence would be, that the

Merchants in the city of London must be put on the same footing with those of the Outports; their duties must be the same. *They* would likewise go to the House of Commons and require, not as a boon, but as a right, that if East-India products were sent to the warehouses of private merchants at the Outports, they should also be sent to the warehouses of the merchants of London; and then, the whole of their arrangements with His Majesty's late Government would be totally done away, and the complete destruction of all the plans which had been devised at the India House, for the purpose of collecting and keeping this trade together, must immediately follow.

There was another point which was also worthy of attention. Was it possible to conceive that the trade could be carried on by the Company, and also by the Public, at the same time in different manners? Were the sales to proceed by public outcry at the East-India House, and by individuals in a different way, it must undoubtedly create that confusion which they all united in deprecating. He would not say alterations might not be made judiciously; but a very strong case indeed should be adduced on the other side, to justify the terms which had been offered. With respect to the facility of communication with India, of the dangers to

be apprehended from which, a great deal had been said, he, on his conscience, believed, that it would be attended with most injurious consequences to the interests of the country. He thought the only effectual control that could be devised, for checking improper conduct on the part of the private merchants, would be by compelling them to submit their journals for examination, at the East-India House, or before some other body appointed for that purpose; otherwise there could be no sort of protection, either for the natives of that country or for the prosperity of this. The dangers to be apprehended from smuggling appeared to him to be very great. The inroad on public duties, he feared, would be most extensive. He might entertain an erroneous idea; but what would be the situation of the public and of the East-India Company, if it turned out that he was right? What would be the consequence, if the immense duties on tea should be evaded? To answer such defalcation, new taxes must be imposed on the shoulders of the people.

The duty on tea he allowed was a tax,—but it was a very easy one,—and if that were impaired some substitute must be thought of, which would probably be felt more severely. They must also recollect this, that the duties on tea could not be broken down, without their profits being broken

down also; and they were profits absolutely necessary to prevent their whole establishment from being a burden on the Country. Now, if all these mischiefs were likely to arise from the extension of the trade, and from any misapprehension of the subject, Ministers should carry the measure, would not the Ministers themselves and the Country at large have a just right to censure them if they had not plainly and boldly stated all these facts? *(Hear! hear!)*

He allowed that His Majesty's Ministers were capable of forming an opinion on this question: but it might in some degree be influenced as theirs might be, either by misapprehension or by Interests. It was the duty of the Company, therefore, to state the true circumstances of the case, broadly and fairly, that the Public might form a judgement on the point in dispute. For his part, he thought the proposition made to them was neither more nor less than an endeavour to run speculation against practice *(hear! hear!)*; and so feeling, it was his duty to speak out on the occasion. At the same time, he allowed that he might be mistaken. Still it was his duty to speak his undisguised opinion; the public might find others wiser, but he was sure they would not find one whose intentions were more honest.

If the Court would permit him to allude a

little ludicrously on so grave a subject, he would recall their minds to that period which the heart sometimes delights to be brought back to,—he meant the hours of childhood. Gentlemen might recollect an old riddle sometimes offered to children for their amusement, which he considered not inapplicable to this question, and which he would take the liberty of repeating:

"Humpty-Dumpty sat on a wall,
Humpty-Dumpty had a great fall;
All the King's horses and all the King's men,
Could never put Humpty-Dumpty together again."

(Bursts of laughter and applause). Now if all their establishments should be overturned by this measure—if their warehouses should be rendered useless—if their extensive arrangements should be destroyed—if the large duty now levied on the China trade should be annihilated—if the profit of the East-India Company should be diminished—if the revenue of the country should be seriously injured—if the docks should be dismantled, and the ships dispersed—then we may say,

"That all the King's horses and all the King's men
Will never put Humpty-Dumpty together again."

(Laughter and applause). A house might be pulled down in a single day, but to build one up required a considerable period of time; therefore, he confessed, when he had

seen persons speaking so decidedly in favor of the adoption of this remedy, for evils, which he believed were imaginary, he had felt great surprise; for it seemed to him much better to try what could be improved in systems already established, than to exchange them for speculation and experiment: the observations which some people had made, that our connection with India was, in truth, an unnecessary one, had not been viewed as it ought. Those who entertained this sentiment believed, that, after the intended change, the Empire would still remain perfect in all its parts; but he was of opinion that the steps about to be adopted were likely to have a very different effect.

The hon. gentleman concluded by stating his thanks to the Proprietors for the attention which they had shewn him. He had avoided professions as much as he could; for, in his humble apprehension, the characters of men ought to be read in their lives and actions, and not in their professions; the one might be fallacious, the other could not; and he hoped that as far as his actions have been developed, he might be permitted to declare, that his heart was his country's — his gratitude belonged to those from whom he had received benefits—and his conscience was between himself and his Maker. *(Loud applause).*

Mr. *Grant* (the Director) said—that in the writings of the executive body, on the subject which now agitated the Proprietors and the public in general, they had stated the dangers of the proposed innovation to be of two kinds; political and commercial. He need not repeat to them the particulars, wherein these several dangers consisted, he would proceed to observe, that the hon. gentleman (Mr. Hume) had fallen in with the opinions of those, who considered the political danger as merely chimerical, and the commercial part to be the only question of real importance. Those gentlemen, who, in the former debate, so well illustrated the dangers of a political nature, as to shew that part of the question to be transcendent, and to absorb the other; had adduced such triumphant arguments, that there was not the least occasion for him to enter on that division of the question; they had also replied to many of his observations of a commercial nature, and particularly an honourable and learned gentleman (Mr. R. Jackson) now present, had distinguished himself by his arguments on that occasion, as he had frequently done on others. Mr. Grant thought, however, there was still room for some further remarks. The hon. Proprietor had come prepared with a mass of papers containing the statements of many years,

which no gentleman could foresee, and it was extremely difficult to follow them on hearing them read in Court; but he (Mr. Grant) had endeavoured to collect the matter of them, and as they were statements more immediately calculated to fall in with the prejudices of the present day, they ought to be distinctly met; and that was the task which he had imposed upon himself. *(Hear! Hear!)* A task which, though it was peculiarly unfavorable to a speaker, might be of great use to the cause of truth; and for the sake of that object he was willing to sacrifice his own personal consideration. *(Hear! Hear!)*

The Court would be aware from what he had already said, that he meant to confine himself chiefly to the commercial part of the subject. Two of the most important arguments advanced by the Court of Directors, were, in the first place, "that there can be no material increase in the exportation of the productions of this country, for the consumption of the natives of India, than at present exists;" and, in the next, "that it is not practicable to increase, in any material degree, the vent of Indian productions, in this country." These two positions they had defended in their writings. They had argued, that, from the customs, habits, climate, and

religious prejudices of the natives, and from the state of society amongst them, it was not possible to introduce any general consumption of the manufactures of this country. He referred, for the truth of this assertion, to the experience of past ages. From the time of the Romans to the present day, it had not been found practicable to introduce amongst the inhabitants of Hindostan, articles of European manufacture for general use. Against these declarations of experience, sanctioned by history, and within the knowledge of multitudes belonging to this Company, and acquainted with the Indian world, were produced declarations of a contrary kind, from those who had petitioned parliament, and who had had no connection with the Indian trade. There was no argument in these petitions so common as the practicability of encreasing the export of manufactures to an incalculable extent.

In order that the Court might be able to judge of the species of reasoning urged by the advocates for an open trade, he had abstracted from some of the petitions laid on the table of the House of Commons, certain passages, which he should now, with the permission of the Court, read. The first was from the cutlers of Hallamshire, a district in Yorkshire, who stated, that "the annual exports of our manu-

factures to all the regions of the East scarcely amounted to one fifth of the ordinary exports sent to the United States,"—a people, it must be observed, exactly like ourselves in customs and manners, and totally dissimilar from the natives of India. The petition then goes on, " though the former exceed the latter seven fold in extent, and fifty fold in population, but who have little or no want of our commodities, and as little means of purchasing them." The next petition was from the woollen manufacturers of Wiltshire; persons who had long benefited by the Company's custom, and he was sorry to say this was not the only instance in which those who had grown wealthy under the influence of the Company had turned round and attacked them. These petitioners say, " that they have been prevented by the Company's charter, in a very great degree, from supplying an immense population, and that by a removal of restrictions, they would receive orders for goods infinitely beyond those of the Company." The next was from the merchants of Bradford, an inland town in Yorkshire, who state, that " there are many *woollen* and *worsted articles*, at present unknown in the East, which, through the zeal and enterprize of individuals, might be disposed of in the immense territories

of the north and north-east of India, where there is a great variety of climate, and inhabited by millions of people in almost every stage of civilization;" and they further stated, that "China is a peculiar object of their hope." *(Laughter.)*

The Merchants of Sheffield address the House in a more brilliant strain, and at greater length; they say, that "if the trade of this United Kingdom were permitted to flow unimpeded over those extensive, luxuriant, and opulent regions, though it might, at the outset, like a torrent represt and swollen by obstruction, when its sluices were first opened, break forth with uncontroulable impetuosity, deluging instead of supplying the district before it; yet that at length the waters of commerce might wear themselves channels, through which they might continue to flow ever afterwards in regular and fertilizing streams." They also asserted that where *no demand* existed, the enterprizing spirit of the merchant could have the effect of *creating it. (Loud laughter.)* Now, the speech of the hon. gentleman (Mr. Hume), from beginning to end, had a tendency to fortify this delusion. He had endeavoured to shew that our exports to India had been largely extended, that the imports from India had also greatly increased, and both might be extended to an indefinite degree. He

wished to have his expression clearly and precisely understood. He did not mean to say that the hon. gentlemen supposed it to be so; but a delusion did prevail in the minds of the people; and that was a strong reason with him (Mr. G.) for going into a detailed explanation, for the purpose of invalidating the hon. gentleman's statements and the inferences drawn from them.

First, with respect to the exports; he had produced a statement of exports by individuals to India since 1793, and he had thence said that from 1798 to 1807 they had increased five fold, for that in 1798 there were eighteen lacks and a half, and in 1807 eighty nine and a half, being an increase in nine years of seventy one lacks, or nearly four fold, and he professed to take this from the report of the external commerce of India, the earlier periods of which were printed. Mr. Grant said he must, in the first place, arraign the accuracy of this statement. The hon. gentleman treated the subject as if there had been a regular progressive rise, but the facts did not bear him out in this assumption. It was a fluctuating trade, sometimes less and sometimes more. The accounts on which he founded his statement for the latest years, were in that house, and ought to be no where else, except with the Board of Control: he knew not, therefore,

where he had access to them, or to some of his other computations; but the Court would perceive, that the most accurate standards were the documents received from the different governments of India. But he had next to observe, that the hon. gentleman's comparison of 1798 and 1807, is founded on imperfect data. The reports of external commerce were begun in Bengal in 1795-6, and in the other governments not till 1802; so that where he spoke of eighteen and a half lacks, in 1798, he referred to Bengal only; while the increase to eighty-nine lacks was the increase of all India. Moreover, the sum of $18\frac{1}{2}$ lacks began not with 1798, but with 1795-6, and the increase to 89 lacks was in a period of *twelve*, and not of *nine* years. The fact was, that that was an increase of *three and a half*, in *thirteen* years, instead of *five-fold* in *nine* years.* This commerce also, it must be recollected, consisted of two descriptions — one belonging to the commanders and officers of the Company's ships, the other to the private-traders. The trade carried on by the commanders, existed long before the enlargement in 1793, and was

* Properly speaking, the *encrease* was only, according to Mr. Hume, four times the amount of the sum in 1795-6, according to Mr. Grant two and a half times.

the only private trade which was then permitted. The trade carried on by both these parties, amounted, in 1795 6, to 18 lacks; when, therefore, the hon. gentleman began his comparison, as if the enlargement commenced with the opening of the private-trade, he was wrong; for the trade by the commanders was admitted long before it.

And here a material circumstance should be noticed. Till the year 1798, the imports from India were low, on an average about 13 lacks per annum; in that year the warehousing act passed, the imports were 31 lacks, and a considerable change took place in Indian commerce. Any persons were allowed to import, without paying the duties, which were very high; the goods being only warehoused for the purpose of exportation at some future time, and he believed goods were not only imported by our merchants, but a considerable quantity was sent here as to a *dépôt*, by persons not belonging to this country. The whole of this trade, therefore, was much swelled by the warehousing act, and by the share which the Company's commanders and officers had in it. The latter persons did not carry on this trade merely as a matter of profit; but, their pay not being sufficient to meet their expenses, as they could get

goods on credit, and had the freight free of charge, they were enabled to carry out their ventures at a cheaper rate than other merchants could, —and were induced to embark in the trade. Yet he believed these ventures were very often attended with considerable loss. The officers were not in the habit of employing any agents—they did the business entirely themselves,—they got merchandize on credit,—and they had freight for nothing; still, with all these advantages, they were frequently losers. He had known persons go out with goods to the amount of £20,000, and, after paying interest and all charges, not have £1,000 of the adventure at the end of the voyage. The proportion of this export to India, carried on by the commanders and officers was very considerable; and it was by no means to be supposed, that they would resign a great deal of it to the merchants.

But there were other strong reasons to account for the increase in the exports since 1793. The number of the Company's ships had been much augmented, and the commanders of course appointed to them, must still carry out goods. What was still more natural, however, the European population all over India, in the same period, had been increased five-fold, by King's troops, now 20,000, whereas in 1793 they

were but a few regiments; by European settlers, and a large navy; all which tended to create the demand for articles manufactured in this country. But this was not wholly an increase of consumption, for if those persons had staid in Great Britain, they must have used our manufactures in a considerable proportion. At the outside, the increase had been but *three-and-a-half* since 1793; and this, in a great measure, arose from the privilege trade of the commanders and officers which existed before that time, and the great increase of European population.

And now he desired to join issue with the hon. gentleman, and to bring his statement in proof against himself. The hon. gentleman had contended for a large increased export, and certainly the increase was considerable. But was there any proof that they had sent a single new article for the use of the natives of India during that time? They certainly had not. The articles were mentioned in a book he held in his hand, and, except a moderate quantity of iron, lead, and tin, and the article of cochineal, which was sent to Bombay, and which was not a produce of this country, all the rest were intended for European consumption. He said therefore that those were important documents, and the facts which resulted from them most important.

Here was an experiment of twenty years, with the trade largely opened, and not one new article of consumption for the natives had been introduced: of articles for personal use or convenience, either to wear, to ornament, to eat, or to drink, not one has been exported to that country for native use. It had been said that diligence, attention, and enterprize, were wanting; and the merchants of Sheffield say, "if they do not *find a demand*, they will *create it*;" but besides adventurers of this country, he knew there were Europeans in India who had as much knowledge as these gentlemen possessed, and as great an avidity to pursue their own interests, who had not found out any of these new sources of wealth and prosperity. There were besides native merchants who purchased goods from Europe to sell again; and was it to be supposed, that if they saw, for one moment, any opening for European manufactures, amongst the native inhabitants, that they would not immediately endeavour to supply them? By way of enforcing this topic, he wished to read a report which had been printed, by an officer in that House, and which gave a particular account of the exports from this country to India. It also gave an account of the tonnage appropriated to the private trade, from 1803-4 to 1810-11 in-

clusive, which appeared to have been 54,000 tons; of this, only 21,800 were made use of by the private merchants; and he had given a list of the most material articles in which that tonnage had been occupied. There were 5,511 tons in wine; beer 2,244; iron 3,000; copper 8,000; oil, spirits, confectionary, preserves, &c. 553. There were also turnery, boots, and shoes, and fifty other trifling articles, all for European consumption, and nothing else; evidently shewing, that there was no article particularly for the use of natives, or differing from what had been sent there before.

Now one strong proof that there had been no great demand of the sort, is, that 54,000 tons of shipping were allowed, and only 21,800 employed. If there had been the least likelihood of procuring a sale for any of the commodities of this country, no man can doubt that more of the tonnage would have been engaged. This was an argument he thought of very great importance. There was an experiment of twenty years—great facility being allowed; yet, during that long period, no one new article of British manufacture for the use of the Indians had been exported to their Eastern territories. The hon. gentleman had mentioned Mr. Colebrook as an authority for his opinion, that the consumption of the

manufactures of this country might be indefinitely extended in India. It had since been stated, truly, that the part of the work to which the hon. gentleman referred, was not the production of Mr. Colebrook, but of a free merchant deceased, and he (Mr. Grant) held the proof of this in his hand on the authority of Mr. Colebrook himself. He then referred to a printed book entitled, "The Husbandry and Internal Commerce of Bengal," published so long ago as 1806; in the preface to which, (though he does not name himself) he writes thus, "the remainder of the original work relates to manufactures and external commerce, and was written by a friend of mine now deceased." It was clear therefore that Mr. Colebrook had disclaimed that part of the work relative to external commerce, no less than six years ago. And he was sorry that his name should be used to give strength and stability to what he must call a delusion. Certainly if a gentleman of his knowledge and experience had come forward and said—"send those manufac-"tures, you will find vent for them in India," it would have staggered him, but he should not have been by any means convinced; for from his residence in that country he was perhaps as well

versed in the subjects connected with their trade and commerce, as Mr. Colebrook.

The hon. gentleman next had recourse to the trade to China—he states that "in 1793, that trade amounted in value to £629,000, and that in 1803, it had increased to £1,300,000;" thus in ten years doubling its original amount. From thence he infers the practicability of still farther extending the exports of this country. Now the fact was, that the commutation act had not fully developed its powers till after 1793,—but he would say more—the Company had been, for many years, in the habit of exporting woollens (purchased from the Wiltshire manufacturers, and others, from those manufacturers who now attacked them) at a considerable loss. This was not done, as the hon. gentleman might suppose, from commercial ignorance or indifference to loss; but from a true policy, which taught them to assist the country, by supporting its manufacturers, when they could do it without sustaining a very material loss; and with the hope of continuing a system, from the excellence of which they had seen so many good effects.

The hon. gentleman then stated that he had concluded what he intended to say as to the exports to India, and he hoped after what he had

stated, that there appeared no ground whatever for the declaration which had been so repeatedly made, that they could extend that trade without limitation. On the contrary, he should only observe, that they could not make an alteration without absolutely changing the nature of those people —which he thought must be a very slow process.— And he hoped that this would be a warning to persons wishing to embark their property in a new trade. To look back to an experience of twenty years, to act with caution and circumspection, could do them no harm; and those who listened to the dictates of prudence in this respect, would probably find their account in it. The high freight of the Company had been considered as checking the private trader; but what was to be said of the loss sustained by the captains and officers who paid no freight? This argument was unanswerable.

He next wished to say a few words on the hon. Gentleman's statement with respect to the exports from India; first to this country, and next to America. The hon. gentleman said, "a large increase in the exports took place in 1793, when the trade was opened, and that there was no reason why the exports might not be extended ten times as much." In the printed Sales of the Company, from the year 1793 to 1809-10, the first

article is £181,710, on account of privileged and private traders; which, said the hon. Gentleman, "was increased in 1798 to £881,000; in 1810 to £1,747,000." But it would have been as well if he had gone on with the whole account; and he would have found, that it fell, in 1809-10, to £1,129,000. On this subject he should observe, as he had done before, that the warehousing act had made a very material difference by encouraging imports from India.

He would state, in the next place, that this trade from India was in some degree a forced trade; as the captains and officers were obliged to take a proportion of goods. It was also a remittance trade; a certain quantity of the fortunes made in that country being of necessity to be remitted to this, even at a loss, which circumstances had the effect of forcing a trade. Gentlemen would see the difference between property which individuals were obliged to remit, and that placed in the hands of private merchants, who would consider, before they embarked it, what profit they were likely to make. Those who have fortunes to send home, have not an opportunity of thus considering the matter; they must remit their property, even at a disadvantage: but we should look more narrowly into the subject.

The whole amount of Sales at the India House,

from 1793 to 1809-10, of privileged and private persons, was thirty-two millions. (Mr. Hume here observed, "That was not the statement before the public.") The account, Mr. Grant replied, had been carried to 1811-12. The amount of the sales of the privileged trade was 23½ millions, and the private trade 8½ millions, making together 32 millions. Now he had to state that the great cause of increase in these exports from India was, not the opening of the trade in 1793, but arose from the indigo manufacture. And the Company gave permission for the importation of that article in their ships, long previous to 1793; indeed, it existed years and years before that time; and he begged that might be attended to, because it was improper to attribute that to the act of 1793, which was in being before that act was passed. Of the 32 millions of sales, indigo constituted no less than £14,790,000; and, notwithstanding what had already been said on the subject, of that manufacture, he would add a few words more. The Company not only gave the privilege of bringing the article home in their ships, previous to 1793; but to their assistance and support was the success of the manufacture to be ascribed. The culture of this article was introduced in 1788. The Company, and the Company only, purchased it, when it was a losing commodity; and when it was arrived at

more stability, the Company declined the trade and left it to individuals. They went on to the year 1788, still struggling with an incipient business. They then came to the Company's government at Bengal, requesting that relief might be afforded them. He was there at that time, in charge of the Company's commercial affairs, and stated their case to Lord Cornwallis, recommending to his Lordship the propriety of affording protection to this manufacture, as useful to the country, and he agreed to lend them the Company's money, the loan to be repaid from the proceeds of their sale of indigo here, at a fixed exchange. They then went on for ten years further; when (in 1798), soon after the Marquis of Wellesley went to India, they requested a new supply from government, and they got from 50 to £100,000. At this day indigo constituted almost one half of the sales of Indian commodities in Leadenhall-Street; he therefore considered that the sum of fifteen millions, which this article had produced since 1793, was to be ascribed, not to the act passed in that year, but to the previous provisions of the Company.

Another adventitious circumstance favoured this article, and probably without it the manufacture could not have so much prevailed; that was the destruction of St. Domingo, where excellent in-