

Indigo was produced. The manufacturers there were rivalling those in the East-Indies, and had it not been for the circumstances, which put an end to their industry, it was probable that our indigo manufacture would not have flourished as it had done. Another article, the exportation of which from India had increased very much since the year 1793, was raw cotton. The hon. gentleman had touched particularly on these two commodities, as proofs of the great increase of trade since that period; and from thence he inferred that it might be still farther increased. Now with respect to indigo, they could not enlarge the consumption of that article beyond Europe, the whole of which they at present nearly supplied. It was a compact commodity, which laid in a small compass; and where was the necessity of employing the ships of private merchants to carry it from India to this country, when the ships of the Company were already more than sufficient to bring home what supplied all Europe? (*Hear! hear!*)

With respect to the importation of cotton from India, it was fallacious to think of increasing it. In time of war it costs 10*d.* per lb.; they knew it had been sold at that house far under prime cost and charges,—and it was past doubt, that as

long as the American cotton was introduced into this market, that of India could not compete with it. The Americans were in the habit of supplying one-half of what was manufactured in this country; and when a spirit of hostility was apparent in their acts, it was thought a favourable opportunity to bring home cotton, the growth of our Indian territories. But what was the consequence?—It remained in our warehouses even now. (*Hear!*) When they spoke of trade, it was not enough to state what had been imported, you should also specify whether the articles were sold or not. Now he should state the quantity of cotton and indigo at present lying in the warehouses of the Company, together with the periods they had remained there:

6,600 bales of cotton,	four years in the warehouse,
30,000 ditto	three years,
6,000 ditto	two years;

altogether 42,600 bales, amounting in value to £500,000, lying unused during that long period in our warehouses.

With respect to indigo, a great quantity of that also remained, part sold and part unsold, in that house. The account was as follows:

EAST-INDIA HOUSE.

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712 chests,	six years in the warehouse,	
424 do.	five years	do.
231 do.	four years	do.
5,101 do.	three years	do.
1,593 do.	two years	do.
9,180 do.	one year	do.

Making a total of 17,241 chests, of the value of £1,178,000. This was the consequence of exports from India; and this was the sort of trade which the hon. gentleman noticed as an encouragement for the people of this country.

The hon. gentleman had not instanced any other article; and from the statements which he now had the honour of laying before the Court, he thought those did not go to the support of his argument. Why should the petitioners for the opening of the trade wish to import a greater quantity of Indian produce than could be consumed by the country? Would you carry the cotton fabrics of India to Glasgow or Manchester? or would you take sugars to Liverpool or Bristol, for the purpose of rivalling your West India colonies, already suffering under the pressure of a glutted market? With respect to the goods imported here, we had also an experiment of twenty years, down to the present time; and no new article had been introduced except two

—indigo and cotton; of each of which a large portion now remained unsold in their warehouses. What, then, was the encouragement to embark in this trade between Europe and India? and what must be thought of those who would advise others to sink their capital in a speculation likely to end so ruinously for them?

The hon. gentleman had descanted largely on the trade of the Americans with India, as a proof of the practicability of extending the trade at home, and of the impolicy of their monopoly. In the first place, if it were monopoly to admit a neutral nation to the trade with India, why had he charged the East-India Company with it? (Here Mr. Hume motioned dissent.) Whether the hon. gent. meant to do so or not, he must ask if his speech, going out to the country, would not lead the people to impute blame to the Company? But it was not *their* act, it was not *their* fault. *They* were not parties to the treaty of 1794, by which the Americans were admitted to this trade; nor to the act of Parliament of 1797 which admitted all neutrals to it. They had done all in their power to check the abuse of the American privileges in the trade between America and India as soon as they could do so. When the term of the treaty expired, they had obtained the consent of his Majesty's Government to

lay additional duties on the exportation of East-India produce to America, and other neutral countries. (*Hear! hear!*)

With respect to the policy of granting such a liberty to the Americans, there was more to be said for it than might now on first sight appear, and the Government ought not to be censured, on that account, beyond what was proper. When the Americans first appeared in the India seas about 1785, it was a time of peace. Other European nations had settlements in India, by grants from the native sovereigns recognized by us after we obtained territorial dominion. It was then held that those settlements had the power of receiving other European flags into their ports, though the Company now maintain that the grant was intended only for themselves. The import of them indeed he conceived, was, "You have a privilege to carry on trade with your own country, but not to extend the same privilege to other states."—The question with our government then was, whether the Americans should go to the French or Dutch settlements, or be allowed to come to our ports, and purchase from us? The latter policy was adopted.—This, however, was not thought of at the time; and at the commencement, in a time of peace, no

inconvenience was perceived. But the long war which followed the French revolution, gave a new and increased importance to the privileges that had been conceded to the Americans by the treaty of 1794. Their neutral character gave them a safety we could not enjoy; they navigated cheaper, more expeditiously, and were received into the ports of foreign Europe and Spanish America, where, on account of the war, our ships could not go, nor our consignments find admission even circuitously. They also abused the terms of the treaty. It gave them only a *direct* trade between India and America, but their ships visited all the ports of Europe going and coming. At first they benefitted by the rise of British capital, partly that which was to be remitted from India, and partly what was lent them in Europe, but afterwards they were able to trade chiefly on their own, and certainly acquired wealth and importance by that trade. But all was essentially owing to their neutral character, and this in fact enabled them to carry on a trade certainly beneficial to India which we could not carry on ourselves. The hon. gentleman therefore, in declaiming on this trade, had been essentially wanting in not adverting to the true cause of its great extent, the neutral character of

the Americans, which enabled them to do what, had they been out of the way, our merchants could not have done even circuitously.

Mr. Grant then proceeded to examine what the increase of the American trade had been; he thought the hon. gent. (Mr. Hume) was inaccurate also, in his statement of that trade, though he professed to take his figures from the India reports, on external commerce; he had selected those years which were best suited to his purpose, whence he says, that, "in 1799-10 the American exports from India, amounted to nineteen lacks, and in 1809 to 95 lacks; being a *five fold* increase in *nine* years." Now, the fact was, that in 1795-6. the American exports were 19 lacks, and, in 1808 9, only 69 lacks; the increase therefore, in *thirteen* years, was in a ratio of about $3\frac{1}{2}$, instead of *five*, in *nine* years. The trade of the Americans with India was further encouraged by the British Government then, because they carried hardly one thing into that country but *bullion*, which was much wanted there. And this was a farther proof of the difficulty of introducing manufactures amongst the natives; for the Americans, who were under no restrictions, carried only a small quantity of wines and trifling wares, but the rest of their Indian cargoes was paid for in bullion. The whole increase of the American

trade, since the revolutionary war, had been 50 lacks per annum. But it was material in considering this increase, to recollect, that during the same period, the trade between India and foreign Europe had declined; and we were not to suppose, because the American exports had become greater, that the exports from India to the western world, this country excepted, had, on the whole, been much raised.—On the contrary, he would venture to assert this position, that the exports from India, to foreign Europe, that is, to all the western world, except Britain, are not now greater than they were forty years ago, when the trade in those exports was in the hands of the French, Dutch, and Danish Companies.—(*Hear! Hear!*)

And he could refer to documents within that House to prove, that the exports in 1768, to foreign Europe, by the French, Dutch, and Danish Companies, were as great as the exports from India to foreign Europe and America were at present. The hon. gent. appeared to shew some signs of surprize at this, but he would take the liberty to state, that he was warranted in what he said, and had indeed been in India at the time.

Mr. *Hume* said, that it was from the year 1793 that he took his data; he certainly was surpris'd

that the hon. Director should have introduced the year 1768.

Mr. *Grant* continued,—that he had stated this circumstance, merely as a relative observation, illustrating the question now before the Court. He could not mean to mix the transactions of 1768 with the immediate subject in discussion; but he wanted to shew, that the consumption of Indian commodities in the Western world did not progressively advance in the manner which it was the scope of the hon. gentleman's argument to maintain was to be expected. The Indian commodities were chiefly luxuries in the Western world, and the consumption of them must depend on the wealth of the buyers, and be also subject to those fluctuations of market occasioned by particular events. The reason the Americans carried on this trade to the amount they did, was, as already noticed, because they had the South American market entirely to themselves. Besides this, the great extent of America, and the increase, since 1793, of her population and wealth (for wealth was always the consequence of an industrious population), would still farther account for her having embarked so largely in the Indian trade.

The hon. gent. had then touched on another topic. He had said, that the result of the Com-

pany's Indian trade was, that they carried it on to a loss; and the hon. gentleman had quoted on this point, the supplement of the Exposition of the Court of Directors laid before the House of Commons. Now he must complain of the hon. gentleman's want of candour in making this quotation. He had selected one or two years of loss, but had omitted to quote preceding and subsequent years, in which a profit appeared. The supplement to the Exposition laid before that House in 1810, shewed, that though a loss was sustained on the sales, two different years, yet in the following year, 1809-10, there was a profit of £130,754; and in the two following years still more. The whole of the profits from the Company's trade to India, from 1798-9 to 1811-12, was £3,898,000. The loss £750,302, which left £2,439,000, from which deducting loss by ships foundering, £884,675, and the profit upon fourteen years, with all these deductions, was £1,554,000, which was about £111,000 per annum. The hon. gent. perhaps would object, that this account was not accurate, because the duties were not charged on it. It was true the India duties, which had fluctuated from $2\frac{1}{2}$ to $3\frac{1}{2}$ per cent. were not charged, but the home duties were. This, of course, made an alteration in the profit. It was also true he,

Mr. Grant, had said, on a former occasion, that the Company did not attach any great importance to this Indian trade. This was spoken of it commercially. But they considered it to be of great moment, as constituting a part of the Indian system; as one of the great links of that system, of which, if they were deprived, the whole chain would be broken. (*Hear, hear!*) This was a sufficient answer to the argument of the hon. gent. that they ought to resign a trade which brought them nothing, even were it true that it yielded no gain.

He (Mr. Grant), on the contrary, maintained they ought not to resign it; for, by keeping it in their own hands, they were assisted in performing the functions of the political government, and in upholding that establishment, for the preservation of which they were then struggling against so many unfounded prejudices. When they were called upon to resign that, he conceived they were asked to resign a great deal more than the trade; they were, in fact, called upon to resign the system of Indian political administration. Every considerate and reflecting man must hope with him, that they might succeed in this contest; for he had heard of no argument on the other side of the question sufficient to induce any change that would at all en-

danger that system. He meant not to censure the hon. gentleman for the part which he had chosen to take on this occasion; but he had to complain of his introducing topics quite inapplicable at the present period. He thought the hon. gentleman ought not to have revived all the controversies which had occurred between different bodies and the Company for the last twenty years. Those disputes were now past, and no good whatever could be effected by reverting to them. The interests which occasioned these controversies were now merged in a greater interest, which was common both to the Company and to the other parties. They now had a common object, and allusions to past differences could be of use only in reviving feelings of irritation and dissention. (*Hear! Hear!*)

As the hon. gentleman (Mr. Hume) referred to various opinions upon the question before the Court, and had particularly quoted that of the Marquis Wellesley, he also would beg leave to read an extract from a letter of that noble Lord. When he mentioned the name of that nobleman, on whose character so much eulogium had been pronounced, he wished to avoid every thing that did not bear on the present discussion, or that had any relation to differences of political opinion; but as others had taken occasion to advert

to their opinions on certain past transactions, he felt himself bound to say, that he had seen no reason to change any opinion he might have formerly expressed, either political or commercial, respecting these transactions. He then read the following extract of a letter written by the Marquis Wellesley, dated December 30, 1800, which was most decidedly in favour of the Company's rights.

“It would be equally unjust and impolitic, to extend any facility to the trade of the British Merchants in India, by sacrificing or hazarding the Company's rights or privileges, by injuring its commercial interests, by admitting an indiscriminate and unrestrained commercial intercourse between India and England, or by departing from any of the fundamental principles of policy, which now govern the British establishments in India.”

The hon. gentleman, continued Mr. G. has argued, that the intention of the Act of 1793, for enlarging the private trade has not been answered. This he must certainly deny. Whether it was proper to enlarge the trade further, was a distinct question, but he was quite sure that the Act of 1793 was not intended to go so far as the hon. gentleman seems inclined to think. He knew something of the proceedings which then

took place; and he could say, with certainty, that the minister of that day had no idea of carrying the enlargement afterwards to the length to which it had gone. He (Mr. G.) was then friendly to the extension first proposed; because it had for its immediate object to bring to this country by legitimate channels the Indian fortunes, which were then remitted by means of an illicit trade to foreign Europe, a trade hurtful to the interest of the nation and to the morals of the Company's servants. But he must now acknowledge that he would have been much more guarded, had he foreseen the uses that would be made of that first enlargement. He mentioned them then as the hon. gentleman had adverted to the past disputes about the intention of the act of 1793, certainly without necessity, as the Company had since gone far beyond any thing stipulated at that time, and the revival of such questions now could only have the effect of placing the Company in an invidious light with the public, and of sowing the seeds of dissention between parties now united in a common interest.

The hon. gentleman, Mr. G. went on to observe, had treated the whole subject under consideration, merely as a commercial one; but, after long acquaintance with it, he must assert that it was one whose *political*, was infinitely greater

than its *commercial* importance, as it involved the vital interests of the Indian Empire, and the security of the constitution of this country. This ought never to have been forgotten even in discussing the commercial part of the subject.

With respect to the question now at issue between the Government of the Company coming soberly to it, he thought that if any thing ever was made out clearly, it was this, that no rational hope could be entertained of a material increase of the consumption of East-India goods in the western world; nor, on the other hand, of European manufactures in the Eastern Empire.

Now, if they could satisfy the petitioners and the public of this; if those reasonings on which the Company had proceeded in the support of the present system were solidly established; if the truth which had appeared from the statements this day appealed to were generally known; might it not be hoped that the mistaken zeal of those who seemed to be actuated by the desire of hunting down the Company might abate, and that sober dispassionate men might be convinced? With respect to the leaders, indeed, in the attack upon the Company, he feared not — for when men had once set out with feelings of prejudice, and had become heated in the pursuit of

an object, it was extremely difficult to bring them back to impartial reason and reflection—with the principal persons who had taken the lead in procuring petitions against the Company's Charter, from the different towns, it would probably be vain to argue; but it was for the merchants, who were speculating to send out their property to India—it was for them calmly to consider, whether the intended opening could by any means produce the expected benefits; and if not, he would ask them, why they should be so anxious to pull down an ancient and a venerable fabric, which had taken ages to erect? what interest would this serve? what beneficial object would it produce? (*Hear! hear!*)

He wished that this question might be soberly and coolly considered by ministers themselves; though he feared they had advanced so far that it was difficult for them to extricate themselves out of the business, even if they wished it. He could not conceive that their individual opinions favoured the opening of the outports—Lord Melville had been clearly against it. The Earl of Buckinghamshire had not said that he was for it. He had indeed said little of his own sentiments, or of those of ministers; but he had referred them, the Directors, to the opinions of the petitioners, as contained in their addresses. They

had heard some extracts from them read, and would judge whether they contained arguments by which the national decision should be guided? It did not even appear that His Majesty's ministers, entertained any steady decided conviction of the propriety of opening the outports; he certainly wished they might farther consider that important point, for in short, the question, as to the Company, came now to be whether they were to be sacrificed to the unreasonable clamours which had been raised by manufacturers and merchants? For his own part conceiving that the arguments of the Company were founded in reason, justice, and policy, he hoped the Proprietors would stand firm on the ground they had taken, and that they should be supported by the good sense of the nation at large, and by the decision of a wise and enlightened Parliament.—(*This speech was received with every demonstration of applause.*)

Mr. Morris said, that he rose for the purpose of stating a fact, which would tend to prove the danger of sending out Europeans to India indiscriminately. Transcendant abilities had been shewn in forming that system by which the security of all their possessions in the East were preserved, and which, if this measure took place, would be utterly overthrown. The hon.

gentleman himself (Mr. Hume) had spoken in the highest terms of the Indian government, as founded on the most equitable principles; dispensing justice with perfect equality, and maintaining the rights and interests of all. He had strengthened that statement by quoting a case, in which the property of a native was protected, and the full measure of justice was dealt out to the offender who had transgressed the law. Now he would call his attention to another fact,—a fact of a different description—of a more melancholy nature. A private trader in India had ill-treated and oppressed the natives,—they did not wait for the slow process of the law,—they did not take their oppressor before a police magistrate,—no,—they rose in a body and massacred Mr. Martin, for that was the gentleman's name. If an unlimited intercourse with India was admitted, might we not expect similar events? might we not suppose that instances of oppression, on one side, and of summary punishment on the other, would frequently take place? He hoped the hon. gentleman would not forget that India was a conquest. He hoped he would not forget that the two ingredients of which all governments were composed are fear and hope. He trusted he would recollect that the Company's government in India rested on the *fulcrum* of

opinion; and that, in all cases, the *many* must be governed by the *few*. He hoped he had made some impression on the hon. gentleman; yet he ought perhaps to beg pardon for having said so much, when the subject had been already so luminously treated by others.

Mr. Twining said, there were probably many gentlemen in the room who recollected that, on a former occasion, when the charter was renewed in 1793, he bore some part in that discussion, and he should not have conceived that he performed his duty, after the peculiar obligations which he had received from the Proprietors, who had placed him behind the bar, if he were to remain totally silent in the present arduous and difficult situation of the Company; he should therefore make a very few remarks on the negotiation which took place in 1793, and on that which was recently discontinued by His Majesty's Ministers. In addressing them on this topic, it was evident that he need not go into any length of argument; because the situation of the Company had been so ably advocated on that side of the bar, and, he might say, so eloquently urged on the other, as to render it unnecessary for him to take up much of their time. The important lesson which he had learned in the negotiation of 1793, was this—it was then ac-

knowledge, by such wisdom as that time produced, that it was better to trust to experience than to hazard the safety of India by chimerical experiments. It was not with the view of merely benefiting that Company, but for the good of the Country at large, that it was then deemed most expedient for them to retain the Territories, and possess the commercial power of the Indian empire, subject to such regulations and arrangements as might be considered necessary. These were the sentiments of the late Lord Melville, who, it was well known, employed his powerful mind for a great number of years on the subject of Indian affairs; and he delivered this opinion, after having maturely weighed the different plans which had been submitted for the government of the Indo-British territories. Now he might be accused as a *laudatur temporis acti*, but he did not think the wisest men of the present day would increase their reputation for wisdom, by rejecting the sagacity and discernment which were displayed by Mr. Pitt and Lord Melville at that period. He knew it was not very pleasant to read extracts from books in public meetings; he would, however, with the indulgence of the Court, read one or two, in the hope that they might not be overlooked in Parliament. Whatever motion might be originated in either

house, on the subject of the East-India Company's charter, he trusted that those who occupied seats in Parliament, and who at present stood in opposition to them, would feel an inclination to be made acquainted with those opinions which were delivered in 1793 by Mr. Pitt and Mr. Dundas. [*The hon. Director then read extracts from the correspondence which took place in 1793, containing the sentiments of Mr. Pitt and Mr. DUNDAS, which were distinctly in favour of the Indian system, as it did then and does now exist: vide Appendix.*]

Now (continued Mr. Twining) after such opinions, from such high authority, it could not be without the deepest concern that they saw attempts made in direct contradiction to them. The rights and interests of the Company had been so ably advocated, that he would not trespass on their time by expatiating on them at length. One remark, however, he wished to make, on what had been said with respect to the great increase in the trade to China. He believed the hon. gent. who made the observation, had not taken into the account, the difference which arose from the variations of price, in the articles imported; but he thought he would find that a great part of the apparent increase of the trade, was occasioned, not by an increased quantity of goods imported, but by a

higher value being placed upon them. He knew not whether, if the new measure should really take place, and if they should have to *give up* the Indian trade, or rather, if it should be *taken from them* (for they never could surrender it); he said, he knew not whether they should most have to lament, the *success or failure* of the Outports. For, if the plan succeeded, it would be only because a proportion of their trade was transferred from the Company to them; and if it did not, they had recent instances to prove, that the failure would not be supposed to have arisen from the foolish speculations of the merchants themselves, but because there was something yet to give; and they would never be satisfied, till the Company had, by degrees, relinquished every thing they possessed; but, long before that day arrived, the fabric would have fallen to the ground, and the whole territory and commerce of India would have been lost to the Country. It would then be little consolation for posterity to know, that the Company exposed the impolicy of the scheme; that their representations were not attended to; and that they were sacrificed to what he must call, popular clamour.

He would also bestow a few words on the speech of the hon. gent. (Mr. Hume); they would indeed be but few; for most of the argu-

ments adduced by him had been already so fully answered, that he should not be justified in taking up any great portion of their time. He had listened with much attention to the whole of the hon. gentleman's speech, and to some parts of it, with considerable satisfaction. He did not dislike a man because his opinion was different from his own. If an individual stated his sentiments in a proper way—though they might be at variance with his ideas on the subject, yet he thought his claim to attention was indubitable—and he confessed the way in which the hon. gent. took the solitary ground he had chosen, evinced considerable ability. Approving of his conduct so far, if He thought they were all mistaken, and conceived that He knew better, what was for the good of the Company and the Country, than they did themselves, he certainly had a right to come forward and state his sentiments. But if, after what he had heard, he should advise the Court, rather to follow his single opinion, than that of the Proprietors at large, and those who were now in the Direction, and could recommend what had been properly designated a frightful hazard, instead of the existing system, then he thought some considerable degree of censure might fairly be attached to him. The hon. gent. had observed, that the conduct of the Court of Directors implied

a defiance to the Government—he denied the assertion. On this occasion he was certain he was speaking the sentiments of the whole Court of Directors, and he must say, nothing was farther from their intention than the manifestation of defiance. But, when opinions were disagreeable to a party, that party was apt to disapprove of every step taken by their opponents. Now, when it was discovered that the sentiments of the Directors were unanimous on this subject—when they found that it would be impossible to agree to that measure which his Majesty's Ministers had proposed.—He should say, that if, under such circumstances, the plan should be defeated, and they withheld the expression of their opinions from these Ministers, would they not, on some future occasion, take an opportunity of observing, “if you had known the Court of Directors, with whom we were treating to be unanimous in their opinion that it would be improper to recommend to the Court of Proprietors to accede to our proposition, was it not your duty to communicate that fact to us, and not suffer us to proceed in the discussion of a point which would not ultimately be conceded?”

In pursuing the course which they had taken, therefore, no candid mind can for one moment imagine that they were actuated by a spirit of de-

fiance. The hon. gent. had said the India trade was not worth holding, because it was a trade of loss.—He spoke before a Company of merchants, and he asked, if, even in carrying on an ordinary trade, it might not sometimes be necessary, for a certain time, to retail that which was known to be a source of loss—and why? Not because the trader loves a loss—but, because, if he abandoned the article which produces that partial loss, he may, in consequence, forfeit a very great profit hereafter. Now, if that were the case, in a commercial concern, what should we say to the East-India Company, whose extension of this trade was in no point of view unconnected with the political state of the Indian empire? If they were to give up that trade, which occasionally caused a loss, the interest of the East-India Company would follow it, and, therefore, independent of every other argument, the political considerations were sufficient to induce them to retain it.

The hon. gent. had laid some stress on the report of an opinion given to him by a Commissioner of the revenue, who was said to have observed, that there was more smuggling carried on in the River Thames than any where else in England. As far as regards the India and China trade, it was no wonder that there should be more

smuggling than in those places where the products of the East did not and could not come. There had been occasions, in which ships had gone to other parts of the coast, and even to Bristol, but never without there being a manifest additional degree of smuggling, and it was indeed supposed by some, that they went there for that purpose.—What did this prove, except that the Outports afforded additional opportunities of smuggling?—And what was the case in the port of London? Every Captain and Officer received positive injunctions to avoid illicit trade: When the ship arrived in the River, the Company immediately sent out surveyors and inspectors—and an account of all the transactions on board the ships was regularly sent to the India House. But he knew that even all this precaution did not answer the end which was intended. And what would be the consequence, if the trade was opened? Instead of all this care and attention, ships would be hourly arriving in this country, the owners of which, instead of preventing, would be interested in forwarding the illicit trade—and many, perhaps, look alone to that for a profitable return. He could scarcely suspect that a more powerful argument would be given to him, in support of the assertion, that the admission of the import trade to the outports must produce a defalcation

of the revenue than that which the hon. gent. had adduced. In addition, however, to this, he had also the opinion of a Commissioner of the Revenue, somewhat different from that quoted by the hon. Proprietor; for it expressly asserted, that if ships were permitted to go within the landing places of every port here, and in Ireland, smuggling would increase to an enormous degree.

They were now in a situation in which no Court of Proprietors, since he had the honour of being connected with the Company, had ever been placed.—They had had their difficulties and their contests, but they were of little moment compared with the present struggle. They were now contending for their existence—they were now combating for life itself. (*Hear! hear!*)

The interests of the Company would never be abandoned by the Court of which he was a member. If, however, the Court of Proprietors should wish to surrender them, they should feel it their duty, however reluctantly, to obey their command; but he hoped another duty would devolve upon them, and one of a far more pleasant nature. He did not, it is true, like hostility; he would do any thing, short of a sacrifice of duty, to avoid it; but, if it were the opinion of that Court, that they should resist the proposition which had been made to them, they should bear

in mind, that, on a former occasion, a powerful administration was overturned by the firmness and unanimity of the Company, exerted in defence of their dearest rights and privileges. (*Hear! hear!*)

Mr. *Randle Jackson* said, It had been suggested to him, that, at the last meeting of the Court, he did not state the sentiments of Mr. Fox on the subject of the East-India Company's privileges. He referred at that time to the opinions of Mr. Pitt and the late and present Lord Melville, &c.; from the lateness of the hour indeed he certainly had omitted to cite the opinion of Mr. Fox.—That right hon. gent. proposed to make a material alteration in the Company's establishment, with what ulterior views did not appear. The principal feature in the new system which he advocated was the appointment by Government, of seven or eight commercial functionaries, and other officers; but still it was manifest, that he had not in any way contemplated the abandonment of those fundamental principles on which the system of the Company was built. Mr. Fox's declared opinion was, that "if ever the Government took the territorial possessions into their hands, it would be absolutely necessary that the trade should be carried on by a commercial Company, without which, the reven-

ues could not be made available to the interests of the empire." Thus contending for this proposition—that however the functionaries might be altered, the grand principle, that the revenues should only be collected through a Company, should remain in full and unimpaired force. Much dependance had been placed on the opinion of the Commissioners of Excise; but it was worthy of deep remark, that the government, for their own purposes, had most disingenuously insinuated (for the fact would not at all bear them out) that they had met them solely on the efficiency of the measures intended to be adopted for the prevention of smuggling; but this was only part of the question. Their assertion was, "if you destroy *us* you destroy *your revenue*;" this, it was true, was a great political question, without looking to other points, any one of which might produce almost equal danger. All these points however were open for discussion; but as the Ministers had thought proper to take issue on the efficacy of their measures for preventing smuggling, and as the hon. gentleman had bottomed himself on the report of the Commissioners, he hoped he should be allowed to read one passage from that document. At the same time, it was worthy of recollection, that where a string of questions was submitted by

government to a Board of Commissioners, the answer, whether favourable or not, was always given in the most *complaisant* manner possible; and, notwithstanding what the Commissioners said in this report, he thought it might be inferred, even from their own statements, that they themselves were alarmed to the heart with apprehensions of the increased danger of smuggling, under the proposed system. They recommended “the trade to be confined, the private trader’s ships to be reduced in size, and guarded by revenue cruizers, for which purpose it would be necessary that that species of force be increased.” (*A laugh.*) They pointed out the ports of “Liverpool, Bristol, Plymouth, Dover, and Hull,” as those to which they conceived the trade should be restricted. He read this statement, that it should go out to the public, while there was a show on the part of government of fighting the battle of the Outports at large, these Commissioners of Excise and Customs, only recommended the trade to be extended to four or five of them, expressly advising, “that none of the ships shall go into ports where it is likely facilities will be afforded to smuggling.”—Now, hear the description given by the Commissioners of the port of Liverpool. “The entrance to the harbour of LIVERPOOL, to the West, is open, and

nothing can be BETTER CALCULATED FOR SMUGGLING—(*Laughter*)—and the docks, as they are at present constituted, being surrounded with shops, warehouses, and public-houses, AFFORD ADDITIONAL FACILITIES TO ILLICIT TRAFFIC. (*Laughter.*) It is in contemplation, however, to build one dock, which should be surrounded by walls.”

The Commissioners then go on to shew, that the other ports are EVEN WORSE THAN LIVERPOOL, (*a laugh*) and yet this was the report on which the hon. gentleman founded his argument, and on which the government formed their opinion. He was clear, in the language of the Earl of Buckinghamshire, that unless very extensive guards and regulations were provided, illicit traffic would increase in an alarming degree. He knew not what regulations were intended to be adopted, but it struck him that nothing could be done, except a fresh army of revenue officers and an additional fleet of Custom House cruizers, were added to the general burdens of the state—(*laughter*)—which was rendered unnecessary by the mode in which the revenue was at present collected.

Sir *Hugh Inglis* stated that when the Court was about to adjourn the other evening, the hon. mover of the resolution (*Mr. Weyland*) seemed to insinuate an opinion, that the hon. Proprietor

who proposed the amendment was entitled to a reply. He then took the liberty of stating, that, if he were allowed to speak a second time, it would be in consequence of their courtesy; for, by the rules of debate, established in other assemblies, no person was suffered to exercise that freedom, except the mover of the original question. He for one, however, would very willingly give any indulgence to the hon. gentleman (Mr. Hume), if he wished to speak in explanation.

If the Court granted that permission, he trusted the hon. gentleman would not go into such a great length of detail, as he had done on a former evening. The time of the Court was precious, it was assembled for particular purposes; and as Parliament would soon meet, it was necessary that they should speedily come to a decision; therefore, he hoped the hon. mover of the amendment would compress what he had to say into as short a compass as possible.

Mr. *Hume* acknowledged himself fully sensible of the indulgence the Court had extended to him, and highly grateful for the opportunity which they had given, of making such observations as occurred to him, in reply to what had fallen from those gentlemen, who had risen with the avowed intention of answering his arguments. When,

however, personal charges and individual accusations were directed against him, and when attempts were made to refute all his statements, he thought it would not be liberal or candid to have refused him an opportunity, which, under such circumstances, every man had a right to demand. He was notwithstanding grateful for the permission; and he should think he acted with much impropriety if he occupied their time longer than he found it absolutely necessary. One thing he would observe, that if he, standing alone, had spoken at great length, it was but justice to say, his adversaries had so regulated their conduct, as to place *numbers* in opposition to *quantity*. If a single individual had refuted his arguments, he would not again have addressed them; particularly after the numerous and witty remarks which the prolixity of his former speech had called forth.

He should strictly confine himself, in the course of his explanation, to those points which he conceived essential; and he would begin with the last speaker first. The hon. gentleman (Mr. R. Jackson) in explanation, called the particular notice of the Court, to the opinion of the Commissioners of Customs and Excise, as if he conceived that he (Mr. Hume) had founded his principal reason for opening the outports, on an opinion, that no in-

crease of smuggling, and consequently no decrease of the revenue, would take place. It was evident from this that he had failed in explaining himself; for, though that was a strong ground of argument, he thought he had adduced others no less powerful. It had been asserted, and powerfully too, that he pertinaciously clung to his own opinion against the statements of the twenty-four Directors—presumptuous would it be for him to stand up in that Court, in opposition to the sage experience and wise discretion of those gentlemen. He had argued, that no defalcation would take place in the revenue, and no mischief would happen to the country, and to strengthen that, he had only quoted the opinion of a Commissioner.—He had disclaimed, and would again disclaim, the smallest intention of making any assertion founded only on his own opinion. His arguments were built, on facts, and stood firm and unshaken, in defiance of all the attempts which had been made to impugn his motives. If his statements had been found weak or inconclusive, he would have been the first man to acknowledge it. Such being the case, it could not be said that he had placed his opinion *alone* against that of the Directors. The Commissioner, in fact, of whom he had spoken, had made use of the very words of his Majesty's Ministers, that,

“after the best examination, aided by all the information obtained from the Boards of Customs and Excise they are not enabled to concur in the opinion that the proposed extension of the import trade from India, would be productive of any very great increase of smuggling, and certainly not to the extent stated by the Directors.” This was not a rash opinion, but the result of the united experience of those two boards; and he did not believe that gentlemen connected with them, could be biassed, by any means whatever, to give an opinion, in opposition to their real sentiments, with the view of meeting, what had been termed, the dangerous and hazardous measures of his Majesty’s Ministers. If, therefore, these gentlemen were actuated by a desire to benefit the Country, as he was convinced they were, ought not the Court to pay great deference to their opinions, which were only echoed by his Majesty’s Ministers? Having said thus much, he wished to dismiss all further remarks on the subject of smuggling, and to confine himself to the propriety of extending the trade to the Outports; for placing full reliance on these facts, he could see no risk to the revenue by such a measure, under such wise and effectual regulations, as the legislature might think proper to make. As he had advanced facts, and only

facts, he was very happy to find that the hon. gentleman (Mr. Grant) had attempted to grapple with them; but all that he had advanced had served only to support his (Mr. Hume's) arguments; and he hoped they would recollect the observation of an hon. gentleman (Mr. Jackson), that if his statements were not refuted, he would leave the Court with "vantage ground."—His statements had *not* been refuted, and, therefore, he had a right to congratulate himself on being in the situation to which the hon. gentleman alluded. The hon. Director (Mr. Grant) had said, that neither the imports from India to this country, nor the exports from this country to India, could be extended; this was at variance with every fact which he (Mr. Hume) had adduced.

Mr. C. Grant said, that to prevent any farther mistake, he would repeat what he had always stated, that "they could not be increased *in any material degree.*"

Mr. Pattison spoke to order. He said the hon. gentleman had not confined himself to explanation; he hoped the worthy Chairman would keep him to a strict line, and save the Court from that diffuse course of reasoning, which, on a former occasion, occupied three hours and a half. He did not know how the patience of other gen-

lemen stood the test ; but his was very severely tried.

Sir Hugh Inglis thought it was better to let the hon. gentleman go on in his own way ; they would save time by it.

Mr. Hume continued ;—he should feel very happy in being called to order, if, in any one point he had transgressed ; but if he were not allowed to make the necessary statements, how could he refute the arguments which had been adduced against him ?

The Rev. Mr. Thirkwall submitted to the Court, that the hon. Proprietor was very disorderly. It was stated by the hon. Chairman, that he was to confine himself solely to explanation ; and he contended that the line of argument, which he was then pursuing, was by no means explanatory. On a former evening they had the hon. gentleman's speech of nearly four hours ; and, according to the course he was at present taking, the reverend gentleman apprehended, that his address would be extended to eight. He wished the sense of the Court to be taken on the business.

Sir Hugh Inglis wished the hon. Proprietor to proceed ; at the same time, he hoped he would compress as much as possible, what he had farther to offer.

Mr. Hume continued ;—if to explain was re-

gular, he denied that he was irregular in any observation that had fallen from him. The hon. Director (Mr. Grant) had stated, that the exports from this country to India, could not be extended in any material degree. Of the statement which he made, to prevent mistakes, he handed a written copy to the Court of Directors, in which the increase of the whole of the Indian trade, for the last eighteen years, was specified. He had taken the general items, instead of the increase at the port; the difference was, that instead of an average of 89·ds, he should have given an average of 65, being only a three-fold increase. This still proved the truth of his argument, though not, he confessed, in so great a degree as he had stated. He should have felt happy, if the hon. gentleman (Mr. Grant) had corrected a mistake which he had made in another respect. He alluded to the exports from Bengal, to America, which he had stated at 85; when, in 1806, he should have stated them at 95; he had here got below the mark, and it would have been but candid, if the hon. gentleman had corrected him there, as he had done when he got above it. At all events, it was proved that an increase had taken place. He denied his ever having stated that the trade might be increased to an indefinite degree, although he did say that it was capable

of very great improvement. It was not known, however, to the nation at large, that the Company did almost every thing in their power to check the introduction of our manufactures into India. Very high duties were obliged to be paid, before European goods were allowed to be landed at Calcutta; some paid $12\frac{1}{2}$ per cent; woollens $26\frac{1}{2}$ per cent; carpets $9\frac{1}{2}$ per cent, and so on in the same proportion.

On a former day he had adduced the opinion of Mr. Colebrook, in support of his reasoning; and it would be recollected, that a gentleman had got up, with great warmth, and stated, that the work which he quoted, was not the production *alone* of Mr. Colebrook, but a joint publication of Mr. Colebrook and Mr. Lambert. Thus, instead of being weakened, his argument was strengthened by that gentleman, who added another opinion in favor of it. He thanked the hon. gentleman for the assistance he had given him, particularly as it appeared that Mr. Lambert was perfectly conversant with the private trade. The hon. Director (Mr. Grant) had told them, that articles which were generally made use of in England, would not find a market in the East; he never contended that they would; of course the manufacturers must exert their ingenuity to suit the manners and customs of the

inhabitants. Without, however, dwelling longer on the exports, he would content himself simply with observing, that as the hon. gentleman had not proved a diminution, but had admitted a three-fold increase to have taken place ; his proposition stood, not only unrefuted, but supported by an accession of argument. He was ready to admit, that partial failures would occur, when the trade was first opened ; this was a result to be expected from the impetuosity which would naturally attend new speculations ; but he had no doubt, when a little experience had been obtained, that the most sanguine hopes of the merchants would be accomplished.

The hon. gentleman here corrected a mistake which he had made in his former speech, respecting the increase of the American commerce with India, which he stated to be greater than what he had then calculated. He had been accused of not having considered the neutral character of America ; but, in fact, he never lost sight of it ; and he particularly wished, that such facilities should be given to the British merchant, as would enable him to take up that portion of commerce, which should be dropped, either by America, or by foreign Europe. It was said, that he had spoken incorrectly in attributing the increase of the import trade entirely to the private mer-

chants, and overlooking that part of it, which had been carried on by the officers and commanders of the Company's vessels. The fact was, that his statement was far beneath what it really might have been; and that he had by no means gone to the extent to which he would have been justified in going. He had been satisfied, as he was not desirous of being thought to exaggerate the amount of the imports, to take the year 1800 as his *datum*, in which it appeared that the trade had amounted to £1,747,000; whereas, if he had gone to 1802, he would have there found, that the imports by commanders and private merchants, was £2,500,586. It appeared also, that the trade carried on by the commanders and officers, was by no means a fluctuating one; for, in 1793, it amounted to £421,339, and in 1809, it was £433,000. The average of this trade, therefore, being nearly alike, it could not have produced that increase in the amount of the imports, which had been attributed to it.

He gave the Directors credit for the extension which took place in 1801-2, to which much of the subsequent increase of imports was to be attributed; it was then in their power to have confined the merchant to a stricter line than they had done,—the extension was, therefore, honorable to their liberality; still,

however, if, under all the difficulties and disadvantages, which even then remained, the trade had been so much increased, he had a right to expect, if a more enlarged extension was granted, that it would be followed by a still greater improvement. They had been told, that the consumption of articles of European manufacture, could not be increased in India, in any material degree; but, if the facts which he stated were correct, whether ought the Court to trust to the opinion of the hon. gentleman (Mr. Grant), or to experience? whether ought they to be guided by facts, amounting almost to demonstration, or by the conclusions of the hon. Director, however high and respectable the situation which he filled? The hon. Director stood on his opinions, while he depended upon facts, and on the results of the Company's sales. As a proof that our imports could not be increased, with any advantage to the private merchant, the hon. Director stated, that cotton could not be imported for less than ten-pence per pound; but, he totally forgot to mention, how often that commodity had been disposed of, at fifteen, seventeen, and even twenty-pence per pound. In order to shew, too, that even what was imported, could not be sold, he observed, that 40,000 bales were now on hand. This, he apprehended, did not operate very for-

cibly in favor of the hon. Director's argument; for, in truth, this stock did not amount to one half of the annual imports, which were upon the average 90,000 bales; so that there was but a moderate quantity on hand, to answer those demands which the market was continually making. The same arguments might be applied to the indigo on hand. The value of indigo annually imported, at the rate of 6s. per pound, was £5,570,000, and the value of that on hand, was but £1,672,000; so that there was but one-third of a year's consumption to supply the public demand, until the arrival of the fleet; and of this quantity, it did not appear how much was really good or fit for the purposes for which it was intended, or how much of it was kept back at the express desire of the persons to whom it belonged, with a view to an increase of price.

He next came to the commercial profits of the Company. The hon. Director had told them, that, in a given time, the Indian trade averaged a profit of £100,000 per annum, but it would be an unfair method of reasoning, to state the profit of that trade, without charging on it those duties which would be paid by any private merchant on a private venture. The amount of the duty on the exports from India taking them at one and a half per cent. amounted to

£381,000, in the period alluded to by the hon. Director. On the imports into India, there were a variety of duties, which he would take upon an average of $7\frac{1}{2}$ per cent.; some of them were below this sum, and many far above it—these duties, for the same period, produced £866,000.—It was evident that these sums should be deducted from the profits, and added to the territorial revenue—these duties, together with the simple interest of the investments, amounted to £1,917,000, which, after deducting the profits of the trade, according to the hon. Director (Mr. Grant,) left a clear loss of between 50 and £600,000, on these items alone.—If therefore this statement was correct, which, from their own arguments, it appeared that he had a right to contend, then the trade of India had been ruinous to the concerns of the Company, and was destroying those profits which the China trade afforded. With respect to the opinion of the Marquis Wellesley; that, had been given in a different manner at different periods; and as opinions vary according to circumstances, they could only have weight in reference to the events which occasioned their promulgation.

As to the political part of the question, he would observe, that if the Government were to be taken away from the Company, if the trade were

to be carried on without limitation; if individuals were to be allowed to proceed to India, without control, or regulation, dangers of very great magnitude would certainly ensue; but they had no right to presume that any such measures were in contemplation—no suggestion of that kind had been offered; on the contrary, it was plain that no material alteration was sought to be effected, provided the Company *simply ceded* the import and export trade. (*A laugh.*)

However much the Court of Directors might consider this a boon to the public, he was of opinion that the very moment their charter expired, which it was now on the eve of doing, they had no other right to the India trade, than that sort of general participation to which all other British merchants were entitled; and he hoped that the Court of Proprietors would not persist in carrying on a trade by which a loss of five or six millions had been sustained. The hon. Director had asked, why he introduced past controversies? But he surely must have heard the assertions which were made by gentlemen, and which it was necessary he should answer. An hon. Proprietor (Mr. K. Smith), in reply to what he had observed on the delay of ships, said, that these delays were occasioned, not by the Company, but by public emergencies; but in

his opinion, the ships intended for the commerce of private individuals, ought to be kept separate and distinct, and should not be diverted, under any circumstances, from the business for which they were professedly intended. The ships, which the hon. gentleman alluded to, as being placed under the direction of Sir Home Popham, did not arrive at their destination until long after they were expected, which created very considerable inconvenience to the merchants. This was one of the strongest points against that system which he wished to correct. He thanked the hon. Proprietor for the instance he had stated, which was a very important one, and he could now shew, from the words of the Directors themselves, the great expense which was incurred by the delay of the Company's ships.—Mr. Millet, on the 1st of July, 1809, wrote to Mr. Grant, stating that demurrage alone, on seven extra ships, amounted to £91,000. This proved a deviation, by which both the Company and the merchants suffered a loss,—he was most anxious to remove such causes of expenditure, and therefore was of opinion, that nothing ought to interfere or intervene to stop the regular dispatch of ships to and from India.

Mr. K. Smith observed, that he did not deny detentions to have taken place, but he expressly

stated, that they were occasioned by political events—and were delayed only for political purposes, and not for the advantage of the Company, who derived no benefit from them; they had been stopped for the exigencies of state.

Mr. *Hume* said, that the hon. gentleman's explanation was exactly what he wanted for his argument—It was against the system which permitted these deviations that he objected.

The hon. gentleman was then proceeding to argue, in opposition to the system which had heretofore existed, and on the difference of opinions which prevailed upon it, when he was interrupted by Sir *Hugh Inglis* who said, that the hon. Proprietor was arguing as to what the system then was, and not what it was to be in future. The proposition to the Court was, that the private merchants might be allowed to export in their own ships, without any reference to what had heretofore been the custom.—The hon gentleman ought not to throw away so much argument in endeavouring to point out the errors of past times.—In a great part of what he had said, he had not confined himself to *explanation*, but had indulged himself in *accusation* against the Company. (*Hear! hear! and cries of Question! Question!*) He entreated they would hear the hon. gentleman.

Mr. *Hume* said, the Court would recollect, that when he last addressed them, he had not offered all the arguments which he should have done, had he been permitted, and had not so many things pressed upon him at the moment.

Sir *Hugh Inglis* observed, that if the hon. gentleman did not state every thing he had to say, on a former day, it was not the fault of the Proprietors or Directors; he had been heard with very great patience.

Mr. *Hume*, in continuation, said, that, on the score of opinion he wished to call the attention of the Court to a fact of great importance, mentioned by an hon. gentleman, (Mr. *Davis*) which went to prove that the deviation of one of the Company's ships, for a political purpose, had nearly been the ruin of the Captain. This fact established the necessity of separating the political and commercial part of the Company's system. The same hon. gentleman also stated, that, in no one year had there been any difficulty in obtaining even 5000 tons of the Company's shipping for private trade. He was in the shipping line; and, as his opinion would probably have a great effect with the public, he would put it to his candour, whether, in truth and in fact, the private merchants had not complain-

ed of having found considerable difficulty in getting a large allowance of freight? He did not mean to blame the Court of Directors, but the system only; and he held in his hand the admission of a former Chairman, directly contrary to the statement made, that freight could be so easily procured. As the hon. gentleman was nearly connected with the shipping trade, being managing owner of two or three vessels, from this circumstance the public would be enabled to judge whether his opinion was or was not interested. When it was alleged, before the House of Commons, that the merchants could not get sufficient freight, the Chairman of the Court of Directors answered, "that they were ready to admit the complaint, but that it was not owing to them that freight was not to be had in sufficient quantity." He (Mr. Hume) knew it was not—and it was therefore clear that new rules and regulations were called for, without which the private trade could not be carried on to advantage.

Mr. *Davis* rose to a point of order. The fact which he had formerly stated was doubted by the hon. gentleman, who had even gone farther than the expression of doubt. Mr. *Davis* was proceeding to offer some explanation in support of his former assertion, that he could procure 5,000

tons more than he could ship at any time, — when

Mr. *R. Jackson* rose to order. He said, the question really was, whether the usual course of their proceedings should be pursued, or whether they should be every moment broken through, for the purpose of bearing down an individual? The regular course was, if a gentleman misrepresented any thing in his speech, for the person who conceived himself aggrieved, to correct the error when the speech was over; but it was quite disorderly to use these frequent interruptions; and there was not one man in one hundred who could possibly continue collected under such circumstances.

Mr. *Hume* proceeded, by saying that he challenged any merchant or agent, of twenty years experience, to stand up and say that he never knew an instance in which tonnage could not be procured when it was wanted. He did not meet them at one point only; facts now pressed round him on every side. He was satisfied that facilities had not been afforded to the private merchants, and the more he thought on the subject the more firmly he was convinced of the necessity of a change in the present system. An hon. gentleman who spoke third in the debate (Mr. *R. Grant*) began his speech by stating, in one

sweeping clause, that all the facts which he (Mr. Hume) adduced, were entirely irrelevant or utterly inconclusive. Those statements, which he was not able to overthrow, he very prudently set aside; observing that he would not notice them, there being many other persons in the Court better calculated to perform that task. Now it was in the recollection of the Court with what applause that speech was received; although he had hoped that instead of theoretical argument the Court would have looked to practical proofs; therefore he would dismiss the speech of the hon. gentleman, which, however eloquent, did not contain one item that related to any thing he had said. He had condemned a publication, *the Edinburgh Review*, which, with a slight alteration of the text, he would say was "as able as it was useful," for having reasoned erroneously, in adducing facts which occurred in 1783, (and which were mentioned by Sir Philip Francis in his letter) as a ground for legislative enactment now; but he himself, falling into the same error for which he blamed others, observed, that the private merchants in India were at present very respectable men, and he then went back to the time of Lord Clive, and alluded to the mischiefs which a similar class of persons had then occa-

sioned, as a foundation for putting the Company on their guard against the recurrence of similar mischiefs in 1814.

However gratified he, as well as the Court, might be by the hon. gentleman's flowery metaphors and fine flowing language, yet as his whole speech proceeded on the ill-grounded assumption, that adventurers would be allowed to wander through the East unrestrained, for which supposition there was no foundation whatever, the whole of his reasoning, which was built on that mistake, must fall to the ground; the falsity of his *data*, and the consequent error of his argument, being most apparent. "If," said the hon. gentleman, "individuals were permitted to range from coast to coast, from island to island, without regulation or control, what must be the effect?" He would agree with the hon. gentleman, that if such a thing were allowed, the results would be terrible; but the correspondence of His Majesty's Ministers bore him out in the assertion, that regulations would be adopted, calculated to repress any such occurrences. Another ingenious argument of the hon. gentleman was founded on an assertion, that he (Mr. Hume) had stated, that, under the new regulation, the increase of trade would be *indefinite*. Although this expression had travelled round the Court,

he begged to observe, that he had not made use of it. What he said was, that as the trade had increased beyond what was expected, they had no right to fix positively the boundary at which that increase would stop; but the hon. gentleman (Mr. R. Grant) having assumed this expression, went on to state, that, as the increase of trade would be indefinite, the intercourse of individuals with the East-Indies would be indefinite also. All that he had wished to state was, that even if the trade were pushed to its utmost extent, it must be carried on under such regulations as were calculated to prevent danger to the country. Another hon. gentleman (Mr. Plomer) asserted, that his speech was suited to a meeting of Liverpool or Bristol merchants, but was not adapted to the Court in which it was delivered. Now if, in an assembly of gentlemen, connected with India affairs, and engaged in argument on them, statements and details relative to the commercial and political situation of that country were irrelevant to the subject under discussion, he knew not what could be termed relevant. Yet such was the effect of prejudice, that that part of the hon. gentleman's speech was applauded; though another hon. gentleman (Mr. R. Jackson) had observed, that if those facts,

the expression was touched upon the Court

which the hon. proprietor (Mr. Plomer) deemed irrelevant, were not answered, he should leave the Court with "vantage ground." The hon. Proprietor, however, who confessed that he derived his knowledge on the subject from books and conversation, boldly designated all these facts as by no means applicable to the subject. After exposing the fallacy of the assertion, when contrasted with the opinion of the hon. gentleman (Mr. Jackson), he thought he might dismiss that part of the subject without any farther notice. Another hon. gentleman (Mr. Impey) required more attention. He had called him (Mr. Hume) the organ of Lord Buckinghamshire and the Ministers, because he had espoused the claims of the Outports. Did that hon. gentleman also consider Mr. Waithman to be the organ of Ministers, because he had, on the preceding day, and in another place, supported the same principles? Yet it could not be denied, that so far from being friendly to the administration, Mr. Waithman had done every thing in his power to cry them down. The conduct of Mr. Waithman had been highly creditable to him (*hisses*); he meant so far as related to the subject of the renewal of the Company's charter; and he thought the speech which had been delivered by him in the Common

Council, on the East-India question, was worthy, from its moderation, of the particular attention of that Court.

The hon. gent. (Mr. Impey) had told them, that they ought to look to opinions only, and that facts were of no importance.—Now he submitted to the candour of the Court, whether they were not met there to decide by the experience of the last twenty years? and he hoped they would not sanction conclusions founded merely on opinion. The same hon. gent. had observed, that not one-thirtieth part of what had fallen from him was applicable to the question; and yet he concluded by hoping, that the whole of his speech would be published, and laid before the country, as the surest means of serving the cause of the East-India Company. Now, if his statements were not applicable, he was at a loss to know how they could either serve or injure the cause. Surely, if they were so irrelevant, they could not operate either one way or the other. The hon. gent. proceeded on an assumption, that Government intended to destroy the political rights and privileges of the Company.—“Will it be permitted,” said he, “that they should rob us of those rights to which we are entitled? will not such an attempt produce unpopularity? Does a Minister exist, so weak and wicked as to endeavour to

subvert our establishments ?” He (Mr. Hume) would say that it would require a strong and powerful Minister indeed to disfranchise the Company of its rights.—No weak Minister would attempt, or could effect such a purpose.—But the hon. gent. was completely wrong in his assumption ; for there was not the smallest evidence of any such intention existing on the part of Government. He had also accused them of a design “ to tear the India Company limb from limb, that its members might be given to the Outports as a remuneration for the loss of the Slave-trade.” This he thought was a most ungracious subject to mention, and was indeed acting on the principle of “ ripping up old sores,” with which *he* had been unjustly charged. He contended, that he was a true friend to the Company ; he wished them to flourish, as a tree, under whose refreshing shade the population of India might find protection ; but seeing a sucker, which had the effect of impairing the growth of the tree, he could not conceive it improper to use the pruning knife, with a skilful hand ; and, by removing that branch, to load the tree with fruit and foliage. He had spoken nothing but the truth, and no compliment was due to him for having performed his duty ; but, when he was conscious of the rectitude of his actions, he must reprobate the con-

duct of the hon. gent., in having designated him as an enemy to the Company ; and he threw the assertion back in the teeth of him that made it.—
(*Cries of order*).

Mr. *Impey* denied that he had made any such accusation.

Mr. *Hume* continued by saying, that the measure which he supported would not only increase the commerce of India, but add to the power and influence of the Company,—He was, therefore, no enemy to them, as had been most unfairly insinuated. He had stated, in that Court, his reasons for having come forward. He had stated them most distinctly ; and he would prove to demonstration the propriety of the views which he had promulgated.

Sir *Hugh Inglis* said, the hon. gent. had been indulged to a very great extent ; he wished that indulgence to be still continued to him ; but he hoped he would confine himself simply to explanation.

Mr. *Hume* said, that if to speak in his own defence, and to throw back those opinions which had been improperly imputed to him, was considered irregular, he had too much confidence in the rest of his argument, to persevere in that course. The hon. gent. had observed, that the East-India Company ought to bear both the

sword and purse ; and that the former was necessary to their success in commerce. If he (Mr. Hume) had made such an assertion, he might truly indeed have been termed "the enemy of the Company." Undoubtedly, defence and protection should be granted to those engaged in commercial transactions, but the coupling the sword with the purse, by the hon. gent., was one of the severest reflections on the present political Government of India. The hon. gent dwelt with great force on the ill success which attended Mr. Fox, in meddling with the East-India Company, in 1783-4.—"Did he not fail in his attempt?" exclaimed the hon. gent.—He (Mr. Hume), knew that he was foiled, and very properly ; and if any other man stood up to effect a similar object, he trusted that he also would experience a similar disappointment. But the hon. gentleman's reasoning was not correct, for Lord Buckinghamshire's letter expressly said, "that no material change in the political situation of the Company, was intended,"—whereas it was known that Mr. Fox used all his exertions to procure the whole of the East-India patronage. Such an attempt as that, must pull down any Minister ; but let not the Court be carried away by an idea, that the two instances were at all similar. It was not intended to take any thing from the Company which

was beneficial. The petitioners only requested a portion of the trade, which he thought he had demonstrated to be a losing one. He should be glad if he could follow the hon. gent. in his high eulogium on the Court of Directors, on the present occasion; but, as he differed so much from them, on the propriety of breaking off the negotiation, he could not proceed so far as the hon. gent. had done. Another gent. (Mr. Twiss) had commenced his speech by adverting to the outcry which had been made about the Company's monopoly; and then proceeded to argue against the present, as not being a proper time to make any alteration; but he ought to have known, that if ever a change was to take place, the present was the most favourable period for it; when India was in a state of perfect tranquillity, unmolested by an enemy, either within or without.

On the subject of smuggling, the hon. gent. said, using the language of an hon. Proprietor (Mr. R. Grant) that it could not be prevented; for even the acts of Buonaparte were insufficient to check the exertions of commercial enterprize. This argument was decidedly in favour of that for which he contended; for the commerce which America carried on with India, was of such a description, as the world could not do without; and which, if the Americans had

not been allowed to engross the trade, must have fallen into the hands of the British merchants. The hon. gent. observed, that if *one-half* per cent. was sufficient to induce men to smuggle bullion out of the country, there could be no doubt that a profit of 96 per cent., which would be derived from the smuggling of Teas, would occasion an incalculable increase of illicit traffic. But he should recollect the specific difference between the two articles. The exchange with France had long been from 34 to 40 per cent. against this country; in consequence of which, a man might, by conveying 1000 guineas from Dover to Calais gain a considerable sum, whilst by conveying a pound of tea, which would occupy the same space, he might gain the enormous profit of five shillings, the amount of the duty on that article.

The hon. gent. then proceeded to make some remarks on the speech of Mr. Randle Jackson, to which he had listened with great anxiety and attention.—Now, that hon. gent. did not object to any statement, except one, which he had made; and in fact had supported the whole of his arguments. He (Mr. Jackson) differed from the hon. Director (Mr. Grant), and admitted that the India trade was capable of increase. The hon. gent. had also allowed his facts to be relevant, and observed, that his had been a dry task, in answering

him; but he was at a loss to know on what point he and the hon. and learned gent. had differed. The hon. gent. indeed called on them to consider that they were a great Company, and to beware of what they were about to hazard; but, like the hon. gent. who preceded him, as he reasoned from false premises, his arguments went for nothing. He also called to their recollection the fate of a former Minister, who had fallen in an attempt to subvert the Company. "And," said the hon. gent. "where the lion failed, shall we permit the more ignoble race to bear away the spoil?" Undoubtedly not; but those apprehensions that seemed to fill the minds of hon. gentlemen were utterly groundless. Ministers had given them no reason to suppose, that their political influence would be at all impaired. The hon. gent. seemed to insinuate the charge of inconsistency against Lord Melville, as belonging to a Cabinet, whose opinions appeared to be at variance with those which he had formerly professed.—They should not forget, that his Lordship had merely stated opinions, which circumstances might alter; and, if the representations which the Earl of Buckinghamshire had alluded to, occasioned a change in his sentiments, it was highly to his honor that he acknowledged his conviction of the error of his previous opinion. But

the hon. gent. seemed to think the noble Lord ought to withdraw his support from the administration, like Lord Wellesley or Mr. Canning, who retired from a cabinet, the principles of which they did not approve. He saw the circumstance in a very different light; and, he thought, it was much to the credit of Lord Melville, who came manfully forward and avowed his change of opinion. The Earl of Buckinghamshire's letter, of the 24th of December, stated, "that Government were induced to revise the arrangement which had been in contemplation in consequence of the importance of the representations made to them;" and he (Mr. Hume) hoped the East-India Company would have the candour, like Lord Melville, to hear every argument on the subject, to weigh them maturely; and, if they saw reason for an alteration in their opinion, to stand forward and avow it.—In conclusion, Mr. Hume apologized for having detained the Court so long, and proposed, if it should meet the wish of the Court, that the hon. gent. (Mr. Weyland) should withdraw the original resolution, and he would also withdraw his amendment, till he could ascertain what those alterations were, which the hon. gent. had, on a former day, declared it to be his intention to make, in the propositions which were to be submitted to them.

Sir *Hugh Inglis* stated, that the Court was in possession of the original Resolution, moved by his hon. friend (Mr. Weyland); that it was likewise in possession of the amendment proposed by the hon. Proprietor, who has just sat down; and he submitted to his hon. friend, that he ought not to withdraw his Resolution, and that the sense of the Court ought to be taken both on that and on the amendment. At that late hour of the evening, exhausted, as they must be, by the length of discussion which had taken place, if he were to follow the hon. Proprietor (Mr. Hume) through his speech, (for in fact it was a *speech*, and not an *explanation*,) he should be guilty of the same error into which that gentleman had fallen, and should, perhaps, completely tire out their patience.—He hoped, however, he should be indulged in offering a few observations on the question now before the Court—he should indeed state but few, for if he had the ability, the subject had been so well debated, and every argument advanced against the privilege of the Company, been so ably answered, that little was left for him to say.

Before the question was put, however, he must call their attention to the opinions of Statesmen, which he had seen, in the course of this debate, in the hands of many gentlemen. (*Vide App*)

Those great statesmen, Mr. Pitt and Mr. Dun-

das, had left their recorded opinions, not alone in their speeches and writings, but in the measures they adopted for the renewal of the Charter, in 1793. That not less eminent man, Mr. Fox, whose loss the nation had to deplore, with his great rival statesman, Mr. Pitt, in his famous Bill of 1783, never proposed touching the exclusive trade of the Company; far less did he contemplate the opening of the Outports to the speculations of individuals. Another great statesman (Marquis Wellesley), who, happily for the nation, was still living, though favourable to an opening of the trade, to a certain and limited extent, from his local knowledge of India, and the danger attending too great an intercourse between European adventurers, and the natives of India, never entertained so wild an idea as to allow ships of individuals, from England, to range over the vast Indian ocean, or to return to the Outports of this kingdom; his enlarged mind was satisfied with making London the *emporium* of Indian commerce. (*Hear! hear!*) What had they to set against these great authorities, and the arguments they have listened to in that room with so much pleasure? They had to set against them the reasoning of the hon. mover of the amendment, and perhaps the opinion of the hon. seconder, for he had not favoured the Court with

any arguments; high as he rated the abilities of the hon. mover of the amendment, he must say he had not made any impression on his mind. They had also indeed the opinions of His Majesty's Ministers, but they were founded on arguments which they had no opportunity of hearing. In 1793, the letters of the parties interested in opening the trade, were transmitted to the Court of Directors; and where conferences took place with His Majesty's Ministers, minutes of the proceedings were handed over to them, and ultimately submitted to the Court of Proprietors. On the present occasion they had not been so fortunate—they were ignorant of what had passed at the conferences between Ministers and the Deputations from the Outports—and they had been referred for information to the petitions with which the table of the House of Commons was loaded. (*Hear! hear!*)

The hon. mover of the amendment stated, (he presumed as a reason for the opposition of the Court of Directors,) that their patronage would be lessened. If such unworthy motives could operate on the minds of gentlemen behind that bar, he would tell the hon. gentleman that in this case, the argument would not avail him, as the great mass of patronage would remain the same to the Court of Directors, (*hear! hear!*)

whether the trade were extended to the Outports, or confined to the City of London. But there was a description of patronage which would be materially affected by the removal of the trade to the Outports; which, though of no importance to the Directors, in an interested point of view, they would be extremely sorry to lose. What would become of that meritorious class of men, the Commanders and Officers of their noble fleet of ships, and their retired military officers, worn out in the service, many of them covered with wounds, and all with honour?—Was it to be supposed, that Government would continue to them, the very liberal allowance, which they received from the Company? Was it to be imagined that Government would place them on a better footing than the servants of the public, at home? Their naval officers, too, who had been unfortunate in their service, and who, from age or infirmities, were unable to continue in it, derived a subsistence from the benevolent institution of Poplar, which was second only to the great national establishment at Greenwich—It received not only them, but their widows; and even the widows of petty officers and seamen.—This hospital was supported by contributions from their ships, and the moment their commerce was destroyed, that splendid endowment must fall with it. — (*Hear! hear!*)

And what would be the fate of the Officers of the House and Warehouses, who commenced their services in early life, and many of whom were now grown grey in it? Had the hon. mover considered what was to be done for these persons? he says, indeed, that the Government will make compensation to them,—but had he reflected on the extent to which that compensation would be called for? did he know that it would demand millions? if they took from them their trade, they might also take their territory.—Would Government make a compensation to them for their stock, which was estimated by that great statesman, the late Lord Melville, at £200,000,000? Would they prepare to demand of the country a sum of this magnitude? Would they make compensation to the owners of docks, or to the owners of yards, who had built, and were now building their ships; and who, if their trade was destroyed, must suffer deeply? Looking at these, and the other great interests at stake, the Court would have been happy could they have met the views of His Majesty's Ministers, without yielding that on which the power rested, of conducting their affairs with safety to the Company and advantage to the public. The claimants themselves would not be benefited by what they demanded; on the contrary, he was convinced they

would be the first and greatest sufferers. Disappointed in their expectations, new clamours, and perhaps better founded than the present, would arise. They would state to Ministers, that the trade to India had been an unproductive boon, and they would demand the China trade as a recompense; which even the hon. mover would not consent to part with, as he understands him to say, that this branch of commerce should remain with them. In the mean time, in default of other articles, the private traders might fill their ships with sugar and coffee, to the great injury of the West India Colonies.

He should make one more short observation before he concluded; had there been no Company, there would have been no territorial possessions; they were acquired by the funds of the Company; they had been supported and secured by the commerce of the Company. The hon. mover had said a good deal about the increased commerce of the American and private trade to the East-Indies. Did he know, that in those years when the American and private trade flourished most, the funds destined for their commerce were diverted to the defence and preservation of their empire in the East? And to this circumstance the extension of the American trade was in a great measure owing.

This was not to be considered as a commercial, but as a great political question; and the late Lord Melville, whose authority he had so often referred to, expressly stated, that the political and commercial interests of the Company were so blended with those of the State, as to render it impossible to divide them, without danger to the Empire. The hon. Gentleman had complained, that the extra ships of the Company were diverted from commercial to political purposes. This very circumstance was a strong argument for the continuance of the present system; for it shewed that the State and the Company were formed to uphold each other; and though sometimes it might press hard on commerce, yet the inconvenience was greatly overbalanced by the benefit derived by the Country at large. He should conclude by hoping His Majesty's Ministers would look upon this as a question on which the safety of India depended. Let them, therefore, beware, lest by opening the trade in the manner proposed, they did not shake the foundation of this establishment, and bring to the ground, never to rise again, the fabric of their national greatness. (*Reiterated applause.*)

The Amendment was then put from the Chair, and negatived; Mr. Hume, alone, holding up his hand in favour of it. The original Resolution

was then put, and, with the exception of the same gentleman, carried unanimously.

Mr. Weyland, in rising to propose the second Resolution, which comprised, in a smaller space, the various topics contained in the *series* of Resolutions which were submitted to the Court on the 19th of January, observed, that, after the unanimity which appeared in agreeing to the Resolution that had just been carried, there was no necessity for him to say much in proposing the next—in all probability, any remarks which might be offered in opposition to it, would go merely to the propriety of extending the Trade to the Outports. Now, if the whole question were confined to that point, and did not include the apprehension of ulterior danger, the business could admit of little argument. But, if the trade to India were thrown open, what would become of the China trade?—what would become of the Indian Empire?—Although the hon. gentleman had disclaimed any desire to interfere with that trade, His Majesty's Ministers, of whom he was the advocate, could have no other intentions; for it was perfectly clear, if the extension now proposed did not answer the views of the merchants at the Outports, the Company would be called upon to give up every thing they possessed. He would not detain the Court longer; the prin-

ciple had been so fully discussed on the first Resolution, as, in all probability, to prevent the necessity of any further debate. He then proposed the second Resolution; (*vide Appendix*)—which having been read—

Mr. Randle Jackson expressed an objection to that passage in which the Company were represented as having exported goods to India, at a loss, for the purposes of benefiting the manufactures of the mother country. This, he observed, went to prove that the Company had lost by the India trade, which was contrary to the whole course of argument advanced by the gentleman who opposed the Amendment. The fact was, that though the East-India trade was not a very profitable concern, it was not a losing one; but, more than all, it was the great pillar of the Company's establishment. They ought not, therefore, to countenance an expression which their enemies would gladly seize hold of, and from which they might draw the most erroneous conclusions.

Sir Hugh Inglis thought the Resolution was sufficiently guarded. The case was simply this; they carried on a trade in Woollens for the advantage of our manufacturers; they lost by the Woollens, but they gained by the general returns: so that, on the whole, they were not losers.—The same observation applied to Tin.

Mr. Randle Jackson said, if the passage applied only to woollens, he was not prepared with information to argue it one way or the other; but, he was sure, if it were taken generally, it was a dangerous proposition, from which very incorrect conclusions might be drawn.

Mr. Hume submitted, whether that Court, to use the words of the hon. gentleman, might not lay itself open to some "incorrect conclusion," if they proceeded, without further consideration, to agree to so voluminous a Resolution.—He would, therefore, suggest, that the Resolutions be printed, that they might have an opportunity of deciding, after they were perfectly acquainted with the nature of that, on which they were called to give their opinion.

Mr. Weyland observed, that every argument had been adduced, in the course of the discussion, which bore, in the remotest degree, on the question; and the principle of the Resolution was perfectly well understood.—He could see no necessity for a new discussion on that which had already been so fully debated.

Mr. Impey after the exemplary patience which had been manifested in the discussion on the Amendment, observed, it would be quite unpardonable in him to trouble the Court at any great length.—Having disposed of the first Reso-

lution, they were called upon to proceed with the second, which did not precisely meet his ideas, as still partaking of the defect of its original concoction, that of going too much into detail. Nevertheless, as it seemed to contain the case of the Company, and as it might appear, that a difference of opinion existed amongst them, if they went into argument upon it, he hoped it would be carried with the same unanimity as that which had preceded it.

At the conclusion of the last debate, an observation fell from an hon. Proprietor, one of the City Members (Alderman Atkins), which, if not answered, might create some misapprehension. The hon. Proprietor asked, "whether the Court of Directors could not again hold a communication with His Majesty's Ministers, and state to them, that the Company was willing to open the trade on a liberal footing?" Now, from this, the public might imagine that there was an objection to open the private trade on a liberal footing; but the fact was directly the reverse; the Company had gone much farther than had ever before been demanded of them; they had conceded the extension to the private trader, without any restriction as to ships or cargoes. The public should perfectly understand what was the question in dispute; he would repeat, what he had said over

and over again, that the private trade had nothing to do with it. Had the hon. gentleman who opened the debate, proved beyond the possibility of doubt, the propriety of extending the trade, still he was doing nothing more than "beating the wind," for he looked upon that point to have been given up,—but it was the duty of the hon. gentleman to have shewn, that the admission of the Outports to a participation in the import trade, would not occasion such an increase of smuggling, as would ultimately destroy the China trade. He ought to have shewn, that if the Company refused to grant the demand, the India government could be removed out of their hands, without any danger, either to the establishments abroad, or to the constitution at home. He believed that the present was not very wide of the proposition submitted to Parliament in 1783, and he did not think that they could do better than recur to the example which was set them at that period; when all those persons, any way connected with the Company in London, saw that the proposition was hostile to their interests, they appealed to Parliament, and myriads of individuals signed the petitions; but they ought not to confine themselves to those only who were in London, they ought to call for assistance on the miners of Cornwall, and the clothiers of the

North of England, both of whom were greatly benefited by the Company, and by whose destruction they would be materially affected; though these manufacturers might procure orders for the East, after the Company had ceased to exist, they would never receive them so regularly as they had been accustomed to do. He considered these persons as their natural allies, who ought to come forward in their defence. In recurring to the year to which he had before alluded, they ought to remember, that their cause was not gained by the representation of their friends, nor the eloquence of their advocates. Whatever effect they might have had on the public mind, still it was not by them they were ultimately saved. When reason and argument were no longer listened to; when the Company were overborne by clamour, a light shone out on their affairs from an HIGHER POWER. The Company could not forget, that it was the HIGHEST PERSONAGE in the Country, the object at present of their deepest regret, as he had always been of their utmost veneration, who supported them. He saw that the blow was aimed at HIS authority, and from this constitutional view of the subject, for he (*Mr. Impey*) always considered it in a constitutional view, the East-India Company derived its salvation. Might it not likewise appear to the GREAT PERSONAGE

now acting in the name and on the behalf of His Majesty, that precisely the same measure was liable to the same degree of constitutional jealousy? Might he not apprehend that the power, of which he was the guardian and the depository, would be impaired by the projected alteration of the Company's system? For his part he could not conceive that those powers which were considered dangerous in the hands of Mr. Fox, could become harmless in those of Lord Liverpool or of any other Minister.—(*Hear ! hear !*) His Royal Highness had always shewn the utmost anxiety for the rights of his subjects, and therefore they might reasonably hope that he would never suffer any Minister of the Crown to be paramount to the Sovereign.

The second resolution was then put, being as follows:—

Resolved,—That on former discussions relative to the renewal of the Company's charter, and particularly in 1793, His Majesty's Government were prepared, at the outset, to state the precise extent of concession which could safely be allowed to the petitioners against the Company's charter; and their mature conviction appeared then to be, that the regulated monopoly of the Company was essential to the interests of the country, and that this consideration alone was a sufficient answer to all pretences for interference with that monopoly.

That the territorial possessions of the Company in In-

dia are their certain right, and that the system provided for the Indian Government by the wisdom of Parliament, together with the disinterested spirit in which it has been administered by the Company, have extended and consolidated the British Empire in the East, and added to the strength and glory of the British Empire at Home.

That the trade of the Company has long ceased to bear the character of a strict monopoly ; and that, by some further modifications, if thought indispensable, in addition to the arrangements of 1793 and of 1802, it may be rendered as much an open trade, as will be consistent with the security of revenue and the prosperity and safety of the Indian Empire.

That it is the opinion of the ablest Indian statesmen, as well as of the generality of persons acquainted with India, that no large or sudden addition can be made to the amount of British exports to that country or China ; that this opinion is confirmed by the practice of the Americans, who export chiefly bullion, and by the overloaded state of the Indian markets ; that the habits and religion of the natives are hostile to any such extension : and that the Company actually suffer a loss in this department of their concerns, with the view of employing the capital, and encouraging the industry of their countrymen at home.

That so far as relates to the ordinary produce of India, the import trade is now carried to the full extent of the demand, as appears by the value of three millions and a half sterling of private property at this moment remaining in the Company's Warehouses ; and that to

open the Outports to that trade, would be no other than a ruinous transfer of it into new channels, to the destruction of immense and costly establishments, and the beggary of many thousands of industrious individuals.

That an extension of the trade in other products, the *supposed* effect of opening the Outports, could be realised only by a large transfer of capital to India, and its consequent colonization; that, if realized, it might fatally interfere with the manufactures of England, or with her commerce to countries where similar products are already raised by British capital, imported in British shipping, and paid for by British manufacturers, and that thus, such extension would deeply injure those very persons, who are most impatiently petitioning for it.

That any unrestrained intercourse of Europeans with our Indian Empire is highly to be deprecated; that the unlimited competition of commercial agents would, from the peculiar circumstances of the country, produce "a boundless scene of confusion and fraud, and ultimately the ruin of the manufacturers themselves;" and that tempting opportunities would be held out to the agents to maintain illicit intercourse with the Native Powers, and to conduct a dangerous system of communication with China from the Eastern Islands.

That this Court do most highly approve the conduct of the Directors upon the vital question of admitting the Outports to the import trade from India; and that the confusion and hazard from irregular sales at the Outports, the loss of the revenue from smuggling, and the consequent ruin of the Company's China trade, are

decisive obstacles to the policy of such a measure ;— they are therefore firmly of opinion, that the Court of Directors should, on no consideration whatever, cede this point in the discussion.

That it also appears, from numerous petitions presented to the last Parliament, that on the faith of approved and long established practice, an immense capital has been invested in establishments, peculiarly adapted to the export trade between India and China ; and that many heavy engagements have been entered into by persons in the city of London, and on both banks of the Thames, from London-bridge to Gravesend, the very subsistence of many of whom depends upon the continuance to the port of London of the export trade to India and China ; and that nearly 10,000 industrious artificers, together with their families, would be in danger of beggary, in proportion as they would be thrown out of employment, by the removal of the export trade from its accustomed channel. This Court therefore conceives, that it is of vital importance to the city and port of London, that the export trade to India and China should continue to be carried on as heretofore.

That since the high duties on articles imported would still remain, the abatement in the price of freight, expected by the petitioners to ensue from the subversion of the present system, would be productive of trifling relief to the consumer ; and that this relief would be purchased at the extreme hazard of the revenue of Customs and Excise, now collected easily by the Company, as well as imminent danger to all the sources of their wealth in India.

That there is no foundation, in fact, for the statement which ascribes to the Company's charter the advantages enjoyed by neutral foreigners over British merchants, in the admission of the former to a trade from which the latter are excluded ; for that the profit with which that trade has been carried on by those foreigners, has been entirely owing to the facilities necessarily belonging to their neutral character, and which, of course, cannot belong to the merchants of a belligerent state,

That the discharge of the political functions of the Company depends on the continuance of its commercial privileges ; that the propositions of His Majesty's Government, by giving a fatal blow to the commercial interests of the Company, will, if insisted on, eventually terminate in its political dissolution ; and that political advantages, of the highest importance, will thus be lost to the country, among which the following deserve to be distinctly noticed, as much too valuable to be sacrificed for a trifling reduction in the freight of Indian goods to Europe.

1. A marine of 100 large ships, containing a tonnage of 103,333 tons, employing 1400 officers and 10,000 seamen, of acknowledged skill and bravery, and which has been found ready and able, at all times, to minister to the national convenience and to augment the national glory.

2. An extensive establishment of yards, which has often rendered large and seasonable assistance to the Royal Navy, and might, in cases of necessity, be made available to the national defence.

3. The remittance of the fortunes accumulated by

above 3,000 officers of the Company's military service, and some hundreds of civil servants, which are transferred to the capital, and stimulate the industry of Britain.

That, in addition to these considerations, the liberal disbursements of the Company for national enterprizes, and the meritorious contribution of their service to the National Fund of strength and glory, are entitled to a just and honourable remembrance, in the preparation of any measure which may vitally affect their interests.

That connected with this department of the subject, is the extreme danger to which, in case of the Company's dissolution, the balance of the Constitution would be exposed, by the transfer of the Indian Patronage to the Crown, and the enormous burden which would be entailed on the public, in satisfying the claims of compensation on behalf of the Company, and of all the complicated interests which would be involved in its fate.

That, by the destruction of the Company, a vast number of those Proprietors, amongst whom its capital of twelve millions sterling is divided, would be reduced to extreme distress; and nearly forty thousand persons, directly employed by the Company, with many others indirectly concerned in its prosperity, would be brought to a state of absolute beggary.

That, from the tenor of the preceding considerations, it appears to this Court, that no case of political or commercial delinquency has been established against the Company, to justify the ruin with which they are threatened, or to forfeit their claim to a continuance of

their Charter: that, on the contrary, their commercial management has been frequently deranged and interrupted by costly enterprises, to which they were compelled on grounds of imperial policy, and which no temporary possession could have induced them to execute: that their remonstrances against these undertakings were silenced by reference to future and distant recompense, in the improved prospect of permanent peace, revenue, and commerce, and that, by arguments which implied little less than a pledge that their privileges should be continued, at least until their indemnity should be complete:—and that it is manifestly unjust to allege against them, as a proof of commercial mismanagement, pecuniary difficulties arising out of this forcible diversion of their commercial funds to national purposes.

That, with a view to their financial difficulties, thus incurred on the Public account, the Directors, in the year 1803, apprehending the consequences of the transfer of the Indian territorial debt to England, proposed methods to meet and provide for these consequences; but that His Majesty's Ministers refused to forward those propositions to India, and have not substituted any other proceeding for the same end.

That the Court appeal confidently to the following particulars, from the close of the Fourth Report of the Committee of the House of Commons appointed in the late Parliament, for a proof, not only that the Company have carried on their affairs without any expence to the finances of this country, but that the operations

of their system have been in manifold ways beneficial to its interests.

1st. That since 1791, British industry has been encouraged by the employment of £46,000,000.

2d. That the produce and manufactures of India, purchased with this sum, together with those of China sold in England, realized in sale amount nearly £140,000,000.

3d. That the purchase of the produce and manufactures of England amounted to £29,200,000.

4th. That the employment of British shipping amounted to £25,000,000.

5th. That the duties on imports, collected through the Company at a trifling expence to Government, amounted to £39,300,000; and on exports to £660,000; —together, £39,960,000.

6th. That the combination of these, and other sums, producing £185,960,000, shews that, on an average of the last seventeen years, £10,900,000 has been diffused in various channels through the whole circulation of the British Empire, &c.

That, for proof of the moral and political benefits derived to the population of India from the government of the Company, this Court appeals to the Fifth Report of the Committee of the House of Commons, which exhibits the gratifying picture of a people raised from the lowest disorder and degradation, to a state of industry, security, and freedom; and that this Court confidently hopes, the improvement in the condition of fifty millions of natives will not be interrupted, by the pernicious experiments to which the sanction of Parliament is now so loudly solicited.

That the interests of the Company are now become so interwoven with the political and commercial system of Britain, that, by their sudden dissolution, the credit and grandeur of this country would receive a shock, which *must* be perilous, and *might* be fatal: and that the measures proposed by Government are therefore anxiously to be deprecated, inasmuch as they must have the effect of bringing the Company to speedy destruction.

That, with such a case in favor of the Company, the Court is assured they may approach Parliament with confidence, and without the smallest alarm from the misrepresentations with which they have been assailed; and they are persuaded that the wisdom of that enlightened body will never countenance the sacrifice of clear and positive interests of one class of men, to the contingent and uncertain advantage of another; nor demolish a mighty practical system, which has been raised by such immense exertions, in order to place its materials at the disposal of interested speculation.

That this Court approves, most highly, the firm exertions, by which the Directors have now enabled the Company, if necessary, to bring their case in its integrity before the tribunal of Parliament. They tender their warmest thanks to the Chairman, the Deputy Chairman, and the Court of Directors, for their zeal and ability in support of this important cause; and they trust that, if any opening should present itself for a renewal of the discussion between the Company and His Majesty's Government, upon

the principles detailed in this resolution, it will be conducted by them with the energy and moderation which they have hitherto displayed.

The above resolution was carried without any dissentient voice except that of Mr. Hume. The Court then adjourned, *sine die*.