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LETTER FROM A SCOTTISH FREEHOLDER,

ON THE

*Effects of the Introduction of Foreign Grain upon the Condition of the  
Labouring Population.*

SIR,

THERE is no subject which at the present moment occupies so much of the public attention as the new system of Free Trade, and none certainly can be more deserving of it. The legislature has the power, by alterations in the laws which regulate trade, to alter—let it be remembered, for the better or the worse, as the alterations are, or are not, judicious—not only the situation of the country in general, but the relative situation of every individual in it.

The great majority of every nation is composed of those whose sole possession is their labour. Their benefit, therefore, should be the principal, if not the exclusive object of every alteration in the laws which regulate trade. Whenever labour receives an ample and steady reward, every class in the community must be in a thriving condition, and the real wealth of a nation ought to be looked for more in the amount of the conveniences and necessaries of life enjoyed by its labouring population, than in any other circumstance. An increase in the capital, the commerce, or manufactures of a country, is not beneficial, unless it tends to maintain a high value of labour, and to secure that value from great and sudden fluctuations. With respect to the present situation of Great Britain, it is asserted that a perfect freedom of trade is the only thing wanting to improve, and maintain in an improved condition, the labouring classes, and to enable the country to arrive at a degree of wealth and prosperity hitherto unknown. Although, for some years past, much has been spoken as well as written on the sub-

ject of Free Trade, I am not aware that any one has yet accurately defined the meaning of the phrase. I confess I feel considerable difficulty in attempting to do so now. If we confine ourselves to the literal meaning of the words, they describe a state of things that never has existed, nor ever can exist, amongst civilized nations. To find a perfect example of Free Trade, it must be looked for amongst the savage tribes of Africa or America, or it may be found amongst the Laplanders lately discovered by Captain Parry. There, barter is free and unfettered, and may afford us a perfect model for imitation. Whatever designation the new system may claim, it certainly has no pretensions to be called a System of Free Trade. Its advocates may assert, that it has at least a right to be termed a System for extending a greater Freedom to Trade, by abolishing all prohibitions, and substituting protecting duties instead. Whether it has, or has not, this merit, depends entirely on the mode in which it is applied, as it must be admitted that a protecting duty, if sufficiently high, will have every effect that can possibly be derived from absolute prohibition. The New System is not, therefore, the application of a general rule, which is to affect equally all the different interests in the kingdom. Our whole system is to be new-modelled; and that each part of it shall partake, in an equal degree, in the benefits of the alteration, if benefits they prove, depends on the will of an individual, provided always, that he possesses power to regulate the effects of a total change in a system reared up and perfected by

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the wisdom of ages. It may indeed be suspected, that this New System is, after all, nothing more than an old acquaintance appearing amongst us under a new name; and that Freedom of Trade may be found as powerful an agent in effecting a change of rank and property in this country in 1826, as Liberty and Equality proved to be in a neighbouring one in 1792.

These observations cannot be deemed superfluous, at a time when modern politicians seem to have adopted as their creed the preamble of our turnpike acts, and when to alter and amend appears, in the estimation of the President of the Board of Trade, to be synonymous terms. What is called the principle of Free Trade, has already been applied to some of our manufactures, though, it may be asserted, that time enough has not elapsed to enable us to judge with what effect. The application of the principle to the agriculture of the country, has long been advocated by enlightened theorists and disinterested corn-dealers; and, as his Majesty's Ministers have expressed their determination to revise the existing Corn Laws early in this session of Parliament, my present object is to inquire, in what way, and to what extent, the labouring population of the country would be benefited by the introduction of foreign corn; feeling convinced, that a measure, which is to be beneficial to the labouring, cannot be injurious to any other, classes, and, that the interests of the landlord in particular, and the labouring classes, are indissoluble. With a view to this inquiry, I shall endeavour to prove the following proposition—

THAT THE AGRICULTURAL PRODUCE OF BRITAIN REQUIRES A LESS QUANTITY OF LABOUR AND CAPITAL FOR ITS PRODUCTION THAN THAT OF ANY COUNTRY IN EUROPE.

The statements of Mr Colquhoun on this subject appear to me unanswerable. In comparing the agricultural produce of France and England, he proves that the labour of one third of the population of England is sufficient, and is, in fact, all that is employed to produce the food of the remainder, while the labour of two-thirds of the population of France is required to effect the same object. In comparing the relative quantity of labour necessary to produce a given quantity of corn in this country, and

in Germany, the report of Mr Jacob leads to a result still more favourable to Great Britain. From his statement, it appears that the labour of almost the entire population of Poland, and the North of Germany, is required to produce the food of the community. He states, that the wages of labour in Prussia are about 2s. 6d. per week, or 1s. 6d. less per week than the colliers at Birmingham, and elsewhere, will, in these times of unexampled distress, agree to accept of per day; and farther, that throughout Poland, the cultivators are also proprietors of the soil, which they cultivate by means of a peasantry, till lately bound to the soil, and who are still slaves in point of fact. That their wages consist in such a portion of the coarsest produce of the soil, as will enable them to live and propagate their species, while the remainder is the property of their landlord, which, as no market can be found for it amongst a slaving peasantry at home, he is, of course, willing to dispose of to foreign nations, at the best price he can obtain.

He states farther, that, in Prussia, small proprietors, or yeomen, if they do not often want the necessaries of life, have seldom anything beyond them. That the most industrious may be able to keep a cow, but that meat of any kind they rarely taste. This is the state, which, according to the theory of Mr Ricardo, a country far advanced in wealth and population must have nearly approached, from the necessity of cultivating poorer soils, whose produce must always diminish, when compared with the labour employed on them. Thus, as Poland appears to be the country in Europe, where the produce bears the smallest proportion to the labour employed in producing it, the cultivation of poor soils must be carried to the greatest extent. I do not, however, mean to assert, that the small comparative produce of the north of Germany, and Poland, is solely to be attributed to the poverty of their soil, though, if that soil were of double its present fertility, there can be no doubt that the produce would be much increased, and the situation of the community consequently much improved.

The statements both of Mr Colquhoun and Mr Jacob lead, therefore, equally to the same conclusions, that the agricultural produce of Britain requires a less quantity of labour and

capital for its production, than that of any country in Europe. So far, however, are the advocates for a Free Trade in Corn from admitting the truth of this proposition, that its converse is taken for granted; and on the fact, that a greater quantity of labour is required to produce corn in England than elsewhere, they rest the foundation of the strongest of their arguments. Their mode of reasoning is this:—The money price of corn is higher in England than in other countries; in such a proportion, therefore, the real price is higher in the same proportion; and the real price being higher, can alone be caused by the cultivation of poorer soils, by the necessity of expending a greater quantity of labour and capital in producing an equal quantity of corn here than elsewhere. But before deciding that the sole cause of the higher price of corn in Britain was the cultivation of poorer soils, would it not have been well to have endeavoured to ascertain whether such was the case in point of fact; to have proved, from the opinions of persons capable of judging of the quality of land, that the average of the soils under the plough in Britain, were of an inferior description to the average of the soils in tillage in those countries where corn is cheapest, and to have proved that more labour is required to produce the food of the people here than there; to have proved that taxation, direct and indirect, had no influence on the money price of corn; and farther, that the quantity of produce given in exchange for labour, on the increase or diminution of the real wages of labour, had had also no influence on that price.

After having established all these facts by incontrovertible evidence, the theory of Mr Ricardo, that the price of corn rises as the fertility of the soil in which it is grown diminishes, might have been, with some show of reason, applied to the existing state of this country. Such an appeal to facts, would certainly have had more weight than the circular mode of argument adopted, that corn is high, because poor lands are cultivated, and that poor lands are cultivated, because corn is high. In a heavily taxed country, such as England, where, from the fertility of the soil, and superior skill in agriculture, the labour of a smaller proportion of the population is required to produce

food for the community, than in the surrounding countries, the conclusion seems inevitable, that the difference of the money price of corn must be attributed mainly, if not solely, to the difference of taxation; and that the excess of price is in some degree a measure of the difference. This conclusion, I am persuaded, is a much nearer approach to truth than the favourite one of the present day, that the cause of the high price of corn in this country, is the excessive cultivation of poor lands, and the consequent necessity of employing additional labour upon them—a conclusion not only unsupported, but totally at variance with all the facts that have been collected on the subject, both by Mr Colquhoun and Mr Jacob. From all that has been said and written respecting the undefined and undefinable extent of poor land in England, that must be thrown out of cultivation, in order to furnish bread for the labouring classes, it would naturally be supposed, that the countries who were to furnish this inexhaustible supply of cheap corn were extremely rich, and that they had as yet only cultivated the finest portions of their fertile soil, from which, with little labour, their wants were amply supplied. Now what is, in point of fact, the case?—I appeal to those who have travelled over the north of Germany, whether the aspect of the country is not, generally speaking, a sandy desert; and whether anything can be more striking than the immense extent of poor land under the plough; and I refer to the Report of Mr Jacob for ample confirmation of what I have stated. He affirms, that the average return of all sorts of grain in the Prussian dominions, is about four for one.

The average produce of Britain is at least eight for one. If, therefore, it is proved, that the quality of the land in the north of Germany, and Poland, from whence, it is admitted, we are to look for the principal supply of foreign corn, is naturally much less fertile than the soil of this country,—that its average return is not one half what it is here, while the labour employed in its production is more than double,—if, I say, these facts are proved, as I maintain they are, by the statements of Mr Colquhoun, and the Report of Mr Jacob, can it be for a moment asserted, that the cause of the higher price of corn

here, is to be attributed in the smallest degree to the cultivation of poor soils? And is it not evident, that the consequence of a Free Trade in Corn must be, to enable the produce of poorer soils on the Continent, to undersell and drive out of cultivation richer lands in England? It is somewhat singular to observe the complacency with which such an event is contemplated by modern theorists, of which the following passage affords a striking instance:—

“It has appeared in a former chapter, that when, in consequence of natural sterility, a given quantity of capital employed upon the soil, cannot raise so abundant a supply of corn as by preparing wrought goods it could purchase from the foreign grower, the happiest consequences are produced by leaving importation free. Now, the same holds good with what may be called the artificial sterility induced by taxation. When, in consequence of various imposts pressing unequally upon the land, the expenses of growing corn are so much increased, that a given quantity of capital, vested in cultivation, will not raise so abundant a produce as the same capital, if directed to some branch of industry less heavily burdened, could purchase from abroad, it is itself evident, that in such a branch of industry it receives its most beneficial occupation, and conduces most powerfully to increase wealth, and promote prosperity. It is also self-evident, that if, by taxing our land, we increase the expense of producing corn at home beyond the expense of producing it in other countries, our prices will be higher than theirs, and we shall be an importing rather than an exporting country. But it has already been fully shown, that a country, the circumstances of which are adverse to the exportation of produce, can escape fluctuating supply, and unsteady price, only by granting perfect freedom in the import trade in corn.”\*

If we increase, by means of taxation, the cost of growing corn at home, we must, if the trade is free, import it from abroad. But does it not appear, that if the cause of the higher price at home is taxation, the amount of that taxation which can be levied, must be diminished in proportion to the quantity of foreign corn imported, unless a duty equal to that amount is levied upon it? and as the imposition of that duty would be equivalent

to removing the cause of importation, that is to say, if the cause of importation is the difference of taxation, a duty equal to the amount of that difference must remove the cause—none could consequently be imported. As to the artificial sterility here spoken of, is it anything else than an increase in the money price of corn, from the effects of direct and indirect taxation?

Having, I trust, succeeded in establishing the truth of the proposition, that less labour and capital is required to produce an equal quantity of corn in this than in any other country in Europe, I wish now to direct the public attention to the fact,† that the agricultural produce of any country cannot be sold for any length of time, either much above or below its natural price, that is, the price necessary for the production of the whole quantity required. As this is one of the few propositions in Political Economy on which all the most celebrated writers on the subject are agreed, it is needless for me to enter upon it. Although, however, the agricultural produce of a country can never be sold for any length of time either much above or below the price necessary for its production, yet circumstances may cause a very great difference in the amount of that price in different countries. According to the theory of Mr Ricardo, the price of agricultural produce must rise when a country is forced to answer the demand for it by cultivating poorer soils, which require a greater quantity of labour to produce a given quantity of corn. Thus, when the labour of twenty men is required to produce in one country what in another country is accomplished by the labour of ten, the price of agricultural produce in the former country will be greater than in the latter, by value of the labour of ten men. Or, if the circumstances of the two countries are similar, the price of corn should be double the price in the former of what it is in the latter; but if, in the latter country, owing to the habits of the people, the demand and supply of labour, or other circumstances, the ten men should obtain the same quantity of food and necessaries in exchange for their labour in the one country that the twenty do in the other, it appears to me that the

\* Torrence on the Corn Trade. † Mr Malthus, chap. iii. section 5. Mr Ricardo, chap. iv.

effect produced on the price of corn, must be exactly the same in both,—the same quantity of food and necessaries being consumed in producing the same quantity of corn in both.—The effect produced on the price of corn will be the same, by an increase in the real wages of labour, that is, by an increase in the quantity of food and necessaries required to produce a given quantity of corn, as by an increase in the quantity of labour necessary to effect the same end.

Thus, if the labouring classes in Britain receive a greater quantity of food and necessaries in exchange for their labour than in the neighbouring countries of Europe, and that they do so is a fact that cannot be disputed, the effect produced on the price of corn will be the same as if a greater quantity of labour was required for its production. Here, therefore, is a cause for the higher price of corn in this country, which it certainly is far from the interests of the labouring classes to remove. No one will venture to deny, that, if the real wages of labour in this country were reduced at once a third or a fourth, the effect on the price of corn would be almost incalculable, and that we should at once, from the impossibility of consuming our surplus produce, become an exporting country. Thus the high wages of labour during the year 1825, may be stated as one cause for the high price of agricultural produce during that year, notwithstanding an abundant harvest, and the admission of 400,000 quarters of wheat; and the low rate of wages in 1826 is certainly one cause of the lower prices of the year, though the wheat harvest has been deficient when compared with the preceding one, while the importation in both was equal, and the higher comparative prices of those sorts of grain whose importation has been free, show that no increase in their consumption can have tended to reduce the price of wheat. That the price of agricultural produce is affected by direct taxation is universally admitted. Mr Ricardo states, (page 170.) that it would raise its price by a sum equal to the tax; and as indirect taxation affects every article of food, clothing, and lodging, all the necessaries, as well as luxuries of the labourer, it must, in the proportion in which labour enters

into the price of corn, raise its money price. Here, then, we have two most efficient causes for the higher money price of corn in England than in the neighbouring countries. That they are the only causes that tend to produce that higher price, I by no means assert. It is sufficient for my purpose if it is admitted, that, in two neighbouring countries of equal fertility, the operation of either of these causes may have the effect of raising very materially the price of agricultural produce above the level of the adjoining one,—that both these causes have, for a series of years, combined to raise the price of agricultural produce in this country above the level of the rest of Europe, is undeniable; and that it is owing solely to the natural fertility of the soil of these islands, powerfully aided by the constantly increasing skill and intelligence of the agriculturists, that has prevented that price from rising infinitely higher than it has done, is in my opinion equally well established. The average price of wheat for the thirty years ending in 1825, appears strongly to support this opinion. Dividing that period into a series of ten years, the average price of the last ten will be found to be 7s. 9d. less than that of the first; yet the population has increased, during the period, at least 500,000, while the importation of foreign corn will be found to be much more considerable during the first ten years than the last.

The history of the last century affords proof, that encouragement to agriculture produced the same effect then as now.\* The laws which regulated the corn trade from the year 1690 to the year 1750, granted a bounty of 6s. per quarter on the exportation of wheat, till the price reached 57s. 7d. The duty on importation, when the price was not higher than 64s., amounted to 19s. 2d.; till the price reached 96s. the duty was 9s. 7d. When the price was above 96s. per quarter, the duty was 6s. 5d. The effect of this encouragement to agriculture, appears to have been to reduce the price of wheat from 68s. 3d.—the average of the ten years, ending 1700—to 33s. 8d.—the average of the ten years, ending 1750; while our exportation increased during the last ten years to the yearly average of 833,467 quarters. From these facts, I think, it

\* Dirom on the Corn Laws.

may fairly be inferred, that the average of the last six years, 57s. 3d., cannot in any way have contributed to the late distresses of the country, or can have had the slightest influence in retarding its return to prosperity.

The public attention cannot, I think, be too much directed to the fact, that the average price of wheat for ten years, from 1690 to 1700, ending 125 years ago, was 11s. per quarter lower than the average of the last six years. It will, I think, require some ingenuity to explain this according to the theory of the increased difficulty of producing corn on the poor soils of England; and it will be found somewhat inimical to the doctrine, that the sole cause of the late commercial distress was the high price of corn.

If the arguments I have used in the preceding pages are not altogether futile, and the facts I have stated entirely groundless, it must, I think, be admitted, that the agricultural produce of England requires a less quantity of labour and capital for its production than that of any country in Europe; and that it is sold at the price necessary for its production, in the actual state of the country. As, therefore, the higher money-price of corn in England does not arise from any greater difficulty in raising the necessary supply, if the country were similarly situated to foreign nations with regard to taxation and real wages of labour, the money-price of corn would be proportionably lower in this country, as the labour necessary for its production is less; and it therefore follows, that the introduction of foreign corn into this country, can alone be justified on the ground, that the country does not, in fact, produce a supply of food sufficient for the wants of its population; and the mode of its introduction can only be approved of, if it is such as not to interfere with the extension of cultivation, or to prevent the produce from increasing and keeping pace with the increase of population. If the agricultural produce, grown in Great Britain, is equal to the wants of the people, any importation from abroad must, in proportion to its quantity, diminish the home-produce, as when imported it could not be sold, unless at a lower price, and must consequently diminish the profits of all the home-growers, and cause the ruin of many, by which means the home supply would be di-

minished, till, along with the foreign supply, the whole was reduced to an equality with the demand.

On the supposition that the cultivation of land in this country was confined to that of a degree of fertility equal to that from whence corn was imported from abroad, it would still be as difficult as ever to place a limit to the importation of corn. The causes of its higher money-price would still remain unaltered. The quantity of home produce, though diminished, might probably be raised by a proportionally less quantity of labour than before; but this disparity in the quantity of labour necessary to produce corn, experience proves has long existed in favour of this country, without causing the desired effect. That the importation of foreign corn, by causing an excess of supply when compared with the demand, would reduce the money price of corn, is unquestionable; but in the proportion in which the higher money price here is caused by taxation, it does not appear how this lower price, the effect of importation, could be more than temporary, or could exist longer than necessary to diminish the home produce in proportion to the corn imported. If the amount of taxation remained the same, the cost of its production, so far as it was affected by that circumstance, could not of course be diminished. The same observation will apply to a difference in the real wages of labour. If a labourer in England receives double the quantity of food and necessaries in exchange for his labour that a labourer receives in Poland, unless the real wages of labour are reduced by the introduction of foreign corn; this cause of the higher money price of corn in England must also remain unaltered. If these two causes have any influence in maintaining the higher money price of corn in this country, the importation of foreign corn might probably increase, but could never diminish their effect, and it must, therefore, be impossible to predict the extent to which the importation of foreign corn may be carried. Under a system of Free Trade, I shall not pretend to determine whether it would be Nos. 6, 5, or 4, that would be thrown out of cultivation, but shall leave it to Professor M'Culloch, and others who are more intimately acquainted with the limits and position of these respective num-

bers, than myself, to decide this most important question; but it appears to me, that the said Professor would be fully as usefully employed for the public interest, though probably not so much so for his own, in perambulating the Island, and pointing out to the farmers the termination of No. 5, and the commencement of No. 6, in their respective farms, as in mystifying the youth of Edinburgh, by delivering lectures respecting numbers, whose position has as yet only been fixed in his own fertile imagination.

I wish now to consider what would be the immediate effect on the labouring population, by the introduction of a large quantity of foreign corn, and the consequent ruin of some, and the diminution of the profits of all the agriculturists. The diminution of corn, grown at home, would diminish the demand for labour. The prices would be lowered, 1st, By increasing the supply; and, 2d, By diminishing the demand. The price of corn would be lower, but how could that benefit the man who has less to purchase it with?—although the price of corn was lower, his labour might exchange for a much less quantity of it than when it was higher; and it appears to me, that corn is cheapest in that country, so far as the labourer is concerned, where labour exchanges for the greatest quantity of it; and, in this point of view, that corn is cheaper in England, than in Poland and Prussia, does not admit of a question, the average price of wheat in England for five years, from 1820 to 1824, inclusive, being 55s., and the wages of the labourer being, during the same period, 9s. per week—the average price in Prussia, for the same period, being 27s., and the average wages there being 2s. 6d. per week. Therefore 55s., the average of a quarter of wheat in England, divided by 9s., will give within a fraction of the sixth part of a quarter, for the average weekly wages of England—while 27s., the average of a quarter of wheat in Prussia, divided by 2s. 6d., will give for the average weekly wages in Prussia a trifle more than the eleventh part of a quarter. It thus appears, that the real wages of labour have been for the last five years, in England and Prussia, nearly in the proportion of six to eleven, or not very far from double in England what they were in Prussia; and it is thus distinctly pro-

ved, that, notwithstanding the higher price of corn, the labourer receives a much larger portion of it in exchange for his labour in England than in Prussia. As far as his interest, therefore, is concerned, corn is cheaper in England—labour is the money with which he purchases corn; and in the country where that species of money will buy the greatest quantity of it, corn is unquestionably the cheapest.

It is estimated, that two-thirds of the whole quantity of food earned by the labourer is consumed in supporting himself and family, while the remaining third is spent in lodging, clothing, and luxuries. Now this third, or 3s. per week, is more than the whole wages of the Prussian labourer; and all the articles of coarse woollen and cotton, principally used as clothing by the labouring classes, ought to be cheaper in this country, which exports them, than in Prussia, where they are imported. The command of the labourer in England and Prussia over the luxuries and conveniences of life, ought to be in proportion to the power which the third of their respective money-wages has of purchasing these commodities—that is, in the proportion of 3s. to 10s.; and it ought in fact to be still greater, inasmuch as commodities ought to be cheaper in the country which exports them than in the country which imports them. Nothing, therefore, can be more evident than the fact, that the labourer in England has the means of commanding an infinitely greater share of the luxuries and conveniences of life than in any other country in Europe. If he does not do so, taxation is unquestionably the sole cause which prevents him; and to its reduction, therefore, he must look as his only remedy. A reduction in the price of corn, instead of being beneficial to him, would be directly the reverse,—even supposing that a reduction in the price of corn had no tendency to reduce the quantity of its given price in exchange for his labour,—as it would diminish the value of corn, when compared with colonial produce and manufactured commodities, it would, in that proportion, diminish his power of purchasing them.

Nothing can be more evident, than that the admission of foreign corn beyond the deficit, if a deficit exists, when compared with the demand, must diminish the home produce, and

by that means lessen the demand for labour, unless the increase in demand for manufacturing labour fully equals the decrease in the demand for agricultural labour. If, for example, there is an importation of 1000 quarters of corn into this country, and a consequent diminution in the demand for labour equal to the quantity required to grow these 1000 quarters, unless the importation caused a demand for manufactures from abroad over and above what we could otherwise have exported, and equal to the employment of all the labour before occupied in growing these 1000 quarters, it is clear that there must be a diminution in the demand for labour, and consequently in its real wages, in the amount of the comforts or conveniences which the labouring classes will be able to command; and if we are to be guided by the experience of the last few months, we must conclude, that no such effect is likely to be produced as the exportation of the additional quantity of manufactures in consequence of the importation of foreign corn. If a Polish nobleman exports 1000 quarters of wheat to England, will he, in consequence, import into Poland the whole value of these 1000 quarters in English cotton goods and cutlery? or would not French wines and silks, Flemish lace and cambrics, come in for their share? It is perfectly clear, that the importation of foreign corn into this country, if it did not diminish the demand, when compared with the supply of labour, could not reduce the real wages of labour; and as long as the real wages of labour are higher in this country, the value of the articles that are principally produced by labour must also be higher.

The wished-for object of reducing the wages of labour in this country to a level with the wages of the continent, is perfectly unattainable, except by inflicting the most severe suffering on the whole mass of the labouring population. The numerous petitions that are now presenting from the manufacturing districts, in favour of a measure which is avowedly to reduce wages, shows how easily the labouring classes may be deceived as to their own real interests.

Were we, however, to admit to their fullest extent, the wildest dreams of

manufacturing prosperity, which the theorists of the present day assure us will result from a perfectly Free System of Trade,—if, from the effects of this system, our manufacturing wealth should increase in so extraordinary a manner, that the soils which at present we are informed are unfit for the growth of corn, and whose cultivation is the cause of all our distress, should, nevertheless, soon become necessary to supply the tables of our luxurious mechanics with fresh milk and butter, and by that means afford a rent to the landlord, which, under their present short-sighted system, they can never hope to obtain\*—Were all these results, the effects of the wonder-working system of Free Trade, to be realized, of which, as yet, I lament to say, there is little prospect; still, however, recent and dire experience proves that manufacturing speculation will occasionally so overstock the market, as to reduce the price of manufactured goods below the cost of their production; and depending for their existence, as a large portion of our population must then do, on the importation of corn from the north of Europe, is it not possible that manufacturing enterprise, aided by machinery, might produce in one year as many cotton goods as all the Polish and Russian boors could consume in ten?

What would we then have to offer in exchange for their corn, if a deficient harvest should unfortunately coincide with this overflow of manufactures? Could the government of Russia be blamed for prohibiting the export of the usual quantity of corn? At whose feet would the manufacturers then lay their petitions for relief? Not at those of our own gracious Sovereign; for this country would then possess neither the food nor the means of purchasing it; abject recourse would become necessary to the compassion of the Chan of Russia; and might he not be said to hold the reins of universal empire in his hands, when possessed of the food of the only people capable of resisting him? In the words of the late Mr Elliot, woe would then betide England such as she never before knew, when the food of a large portion of her population was found to depend on the prosperity of her Cotton-trade. I am, SIR, &c.

A SCOTTISH FREEHOLDER.

\* Torrens on the Corn Laws.