

C Hamilton

6 A

SHORT INQUIRY

INTO THE

CAUSES OF THE PRESENT DISTRESSES

OF THE

IRISH TRADERS

— O miseri, quæ tanta insania Cives?

DUBLIN:

PRINTED BY M. N. MAHON, 116, GRAFTON-STREET,

1810.

ERRATA.

- Page 9 line 9 from bottom *for inoperative read imperative.*
— 10 — 6 — *for unconstitutional read unsubstantial.*
— 11 — 2 — *for national read natural.*
— 33 — 2 — *for ribaldry read rivalry.*
— 37 — 2 — *for hours read hour.*
— 40 — 3 — *for Collart read Colbert.*

DUBLIN:

PRINTED BY M. M'ANON, 116, GRAYTON-STREET.

1819.

A SHORT INQUIRY,

&c. &c.

AT the present season of distress and irritation, every attempt to win back the public mind from the dominion of passion and error, to the milder and safer influence of reason, must be attended with consequences beneficial to the community. To combat the prejudices of mankind, is a task always difficult—frequently to be dreaded—never to be coveted; but it is also a duty which the good citizen should never hesitate to discharge. One genuine conversion to the cause of *common sense*, that cause of which the adherents are perhaps so few, because the merits are

so obvious, is more than sufficient to counter-balance all his alarms and mortifications. He writes not for fame. The ordinary incitements to exertion do not affect him. He must neutralize his feelings, in order to invigorate his judgment. He is assailed by every unfavourable imputation which malice or dulness can fabricate: But he gains another advocate for truth, and is thus rewarded for his terrors and his toils.

In addition to the usual literary discouragements, the writer upon Irish topics, has some severe and peculiar disadvantages to encounter. In other countries *prejudices* are intermingled with *interests*. In Ireland prejudices are nourished, and interests abandoned. In other countries, the object of factions is to modify or improve the existing order of things. In Ireland, their object is to destroy all present happiness, security and freedom, in order to revive fabulous prosperity, and visionary independence. In this anarchy of
 opinions,

opinions, the writer who dares to be impartial, is apprehensive of being known. Clothed with precautions he must steal forth to warn, to instruct, to enlighten. Disclaimed by his friends, reviled by his foes, he at length discovers the fatal secret, that to belong to no party, is in Ireland sufficient to secure the hatred of all. Wearied, disappointed, disgusted, he retires from the miserable *arena* of civil discord, and religious contention, too happy if he escape securely to oblivion.—These observations serve to introduce a series of topics, in which every man must feel more or less interested. The present commercial distresses of this country, and more particularly of this metropolis, afford ample and melancholy materials for disquisition. In the memory of the oldest inhabitants of Dublin, a period of more general distress than the present, can scarcely be recollected. Mercantile intercourse stagnates, individual credit is impaired; the generous confidence hitherto subsisting betwixt man and man, so cheering in

its principle, so useful in its effect, is almost wholly annihilated; on every side we behold penury and wretchedness, distrust and despair.

But, perhaps, gloomy and dispiriting as this picture is, evils of a more alarming, because of a more permanent nature, may be justly predicted by every tranquil and intelligent observer. The Irish, and more particularly the Dublin Traders, are suffering under the pressure of great pecuniary calamity, without acquiring the useful knowledge which this hard lesson commonly imparts. They seem disposed to alleviate their immediate miseries, without deriving experience from the past, or providing hope for the future. This state of things is, indeed, pregnant with peril. All reference and reflection is forsaken; the most common-place maxims of prudence are overlooked, and a system, (shall we call it?) of paltry and inefficient expedients, is rapidly tending to perpetuate our misfortunes—connected too with this
statement,

statement, is the consideration that political discontents are artfully combined by disaffected persons, with the commercial distresses before alluded to.

In this crisis, therefore, it becomes the duty of every individual to contribute his quota of advice and information, concerning the real causes of the present distresses, and the most efficacious means of administering to their mitigation or removal. Without this wholesome process of investigation, all our efforts, however humanely designed to diminish the sufferings of our Fellow-Countrymen, will prove utterly absurd and unsuccessful. To promote the general good, we must invert the usual order of benevolence.—We must *first* inquire, and *then* relieve—we should endeavour to convince the people that their rulers are “clear in their great office,” or at least are perfectly guiltless of having occasioned *their* distresses. We should exhort every man to examine into his own affairs, and to see whether his own imprudence

dence may not have caused his own, and perhaps, his neighbour's embarrassments. In order to attain a thorough knowledge of the *real* causes of our commercial distresses, we should bestow some attention on the imputed causes so loudly clamoured by our countrymen—these are resolvable into four distinct branches of complaint:—

1st. The commercial policy of our enemy.

2dly. The illiberality of the Bank of Ireland.

3dly. The non-consumption of our Manufactures.

4tly. The Union.

We shall therefore discuss in succession these several causes, and in the course of the inquiry, point out the natural sources of the calamities under which we labour.

1st. *The*

1st. The Commercial Policy of our Enemy.

It is stated by the superficial inquirers into the causes of our present distresses, that the decrees of Bonaparte, which have excluded our manufactures from the Continental ports, are sufficient to account for the decay of trade in our metropolis.

In answer to these assertions, it may be said that the operation of our enemy's decrees might have been anticipated by every trader of common sagacity and foresight, and that if he omitted making the necessary calculations which his business required, he stood responsible for all the consequences which might ensue. Three years have now elapsed since the promulgation of the celebrated Berlin Decree, by which our manufactures were wholly interdicted. During this period, it behoved every circumspect trader to accommodate
his

his speculations to the newly narrowed market, and to forbear extending them in those particular commodities, which were more immediately affected by the policy of Napoleon. In the Cloth and Cotton trades, for example, it was strongly incumbent on us to contract our projects, for several reasons. Under the most propitious circumstances of foreign demand, we should at all times have contended disadvantageously with the British Manufacturers. How feeble and unprosperous, therefore, must our competition have proved, when the difficulties attendant on war, were superadded to our well-known inability to enter a peaceful market with success. The British Merchant, full of resource, is enabled to push his trade in defiance of all obstructions. The length of his credits, the cheapness and durability of his goods, offer irresistible temptations to the foreign consumer. Contrast this superiority in all commercial requisites, with the struggling efforts of our countrymen! Is it possible that a contest

so disproportionate, should not be attended with results fatal to the real interests of Irish Trade? In tranquil times, the variety and extent of the Continental demand is such as to afford us a subordinate market, but at a period like the present, when even the giant sinews of British Commerce seem unnerved, a rivalry on the part of our Merchants and Manufacturers must be destructive. The preceding arguments lose none of their force when applied to all other branches of trade, beside those which have been alluded to. To every department of our exports, these reasonings may be adapted. Our Merchants were apprised of the inoperative necessity which existed for diminishing their concerns. To rely on the hope of an augmented home consumption was absurd. To confide in the prospective mitigation of our enemy's policy, was equally unwise. The line of conduct then which prudence prescribed, was a cautious retrenchment of our mercantile capitals. The departure

quickly took place. The manufacturers dismissed their workmen, and universal distress has ever since prevailed among the whole trading interest of the city.

The truth is, that the Merchants and Manufacturers of Dublin have been for a length of time past *over-trading* most extensively, and all their calamities are entirely imputable to this circumstance. If it be asked how were they enabled to extend their speculations so unwisely and improvidently, it may be answered that the Directors of the Bank of Ireland had furnished them with the means. During the last three years, the Directors, incited partly by their liberality, and partly by their cupidity, have increased their discounts, and consequently their issues of paper most enormously and injudiciously. The inferior traders of the metropolis, seduced by this facility of discount, were tempted to push their speculations beyond the national limits which the *ordinary* demand for their several articles had before

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prescribed. The natural order of trade having been thus disturbed, new violations were soon committed. Fictitious bills were poured into the Bank in order to discharge those which had been previously discounted. Fresh speculations were undertaken, new engagements were incurred, until the Directors, awaking from their golden dreams, saw the destruction which impended over them, and could extricate themselves only by involving thousands in shame and ruin. To impress on the reader the soundness of these general views, it may be expedient to apply them to a particular case. Let us suppose *A.* a merchant concerned in the cotton trade to the amount of ten thousand pounds per annum: his profits not high but certain and regular. He learns that other mercantile men are availing themselves of the profuse liberality of the Bank, and he procures the consent of a friend to accept a bill or bills of accommodation, which he hastens to get discounted. Eager to employ this newly obtained fund, he augments

ments his stock of cottons, and hopes to realize something considerable by their sale. In the mean time, however, *B. C.* and *D.* have pursued precisely the same plan, and are prepared to enter the market which *A.* had anticipated as his own, with additional quantities of the same article. The supply being infinitely greater than the demand, *A.* and his competitors are reduced to the alternative of selling their cottons greatly under prime cost, or retaining their extra stock upon hands. From either determination, ruin is certain to result. When the bills which produced this imprudent extension of trade become due, *A.* is necessitated to substitute others in their room at the Bank. This destructive operation is repeated so frequently, that the directors take alarm, and throw out *A.*'s docket for discount. His bills are protested, his insolvency is proclaimed, and his accommodating friend, his working manufacturers in the Liberties or elsewhere, and perhaps most of his commercial connexions are sharers
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in the general impoverishment which follows.

But the Dublin traders so far from believing that the liberality or rather profusion of the Bank of Ireland has occasioned their embarrassments, are on the contrary disposed to exclaim against what they term the niggardliness and parsimony of the directors. They appear never to have considered that the Bank has long since afforded them all the assistance which it is possible for Banks or Bankers to give. It has even done much more. The directors have themselves *over-traded* prodigiously in the article of discount, and have consequently brought upon themselves that loss, or at least that diminution of profit, which in this particular business never fails to attend the smallest degree of over-trading. Our traders having got so much assistance from the Bank, wish to get still more. The Bank, they seem to think might enlarge its credits without incurring any other expense, besides

besides that of a few reams of paper. They complain loudly of the dastardly spirit and contracted views of the directors, who do not as they assert, extend their credits in proportion to the extension of the trade of the country; meaning no doubt, the extension of their own giddy and ruinous speculations beyond what the amount of their capitals can justify. The directors having themselves suffered from the same desire of excessive gain, are become too cautious to be led quickly into the same error. They resist every application for discount which does not seem to come from the fair and prudent trader, and to every person who is at all conversant with the principles on which the banking system rests, their determination will appear truly judicious and requisite. The genuine interests of the Bank, are connected continually with the genuine interests of its customers. If its capital, instead of being confined to the legitimate purpose of the institution, that of facilitating real trade, should be employed

employed in the promotion of idle and unprofitable speculations, the eventual injury is sufficiently obvious. But if the Bank, in addition to this error should exceed its legal issues in the vain hope of remedying indiscretion by prodigality, the whole country will feel the effects of this wide wasting imprudence. The universal overtrading to which it gives rise, absorbs the accumulated gains and savings of many years. The distress which it occasions is not limited to persons immediately implicated in these trading projects: It "lives along the line" of social life; it includes the relations, friends, connexions and dependents of the principal projectors, who indeed, if alone in misfortune, would justly deserve their fate.

"What a Bank can with propriety advance to a merchant or undertaker of any kind, is not, either the whole capital with which he trades, or even any considerable part of that capital; but that part of
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it only, which he would otherwise be obliged to keep by him unemployed, and in ready money for answering occasional demands. When a Bank discounts to a merchant a real bill of exchange, drawn by a real creditor, upon a real debtor, and which as soon as it becomes due is really and regularly paid by that debtor; it only advances to him a part of the value which he would otherwise be obliged to keep by him. The payment of the bill when it becomes due, replaces to the Bank the value of what it had advanced, together with the interest."* But when the Bank discounts a fictitious bill drawn by a suppositious creditor on a counterfeit debtor, it is in point of fact lending to such merchant or undertaker, the *whole* of the capital on which he trades. We may judge of the probable success of the merchant who should commence trade on a capital borrowed in this way. Money raised by bond or mortgage may be employed with advantage in trade, and is frequently so employed. But

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the money which is raised by the discounting of a fictitious bill, is obtained by a process infinitely too expensive and elaborate for the ordinary profits of trade to afford.—When this fictitious bill becomes due, it can be paid only by the previous discounting of another fictitious bill, which is augmented to meet the expense of the second discount. On the renewal of every distinct operation of this description, the whole amount of the capital borrowed from the Bank must necessarily increase. This practice is unhappily too well known in Dublin, to require further explanation. Its evils are certain and extensive. Every step tells, and the business is terminated by such a succession of bankruptcies as has lately occurred in Dublin. There is, perhaps, no fact better ascertained than, that during the present distresses, no trader of known and established prudence has become insolvent. This is decisive. Incautious spendthrift speculators; men of straw, without property or principle, have fallen victims to their own foolish and

and reprehensible projects, but the equitable and substantial traders have survived the storm.

3dly. *The Non-Consumption of our Manufactures.*

There is perhaps no subject discussed with less temper and more ignorance than this, in the whole range of commercial disquisition. To superficial thinkers, nothing appears more natural and reasonable, than that every country should employ its population in providing for its own wants, to the complete exclusion of all foreign supply. To such persons the following arguments are not addressed, for *they*, overflowing with *practical knowledge*, cannot be expected to listen to the *theories* of Smith, and Hume, and Turgot. These sapient persons never seem to imagine

that the cool and reflecting philosophers above mentioned, educed their theories from the most enlarged and enlightened experience; from an aggregate of the most useful facts, which the records of mankind could furnish them with—but in vain.

The doctrine of the necessity and justice of consuming domestic manufactures, was unquestionably invented and propagated by manufacturers themselves in all countries, where it prevails. In every country it always is, and ever must be the interest of the inhabitants, to buy whatever they want from those who sell it cheapest. The proposition indeed, is so obviously true, that it seems ridiculous to attempt to prove it, nor could it ever have been doubted, had not the interested cunning of merchants, confounded the judgment of mankind. *Their* interest is in this respect directly opposed to the interest of the great mass of the people. As it is the interest of a Corporation to hinder

der any workman from being employed but themselves, so it is the interest of the manufacturers of every country, to secure to themselves the monopoly of the home market. From hence arise the high duties by which all nations have endeavoured to prohibit the introduction of foreign manufactures. That the prejudices subsisting among nations, who live in a state of what is called natural hostility; such, for example, as England and France, might in some degree countenance this commercial warfare, is very conceivable; but that two nations, bearing the relations to each other which Great Britain and Ireland hold, should persist in enforcing such mischievous doctrines, is almost incredible. Ireland is placed in relation to England, in precisely the same situation as a poor man in the neighbourhood of a wealthy one. As an opulent individual is more likely to improve the condition, and animate the industry of the surrounding poor; so is an affluent nation more likely to effect the same meliorations
on

on the dependant and subordinate states which surround her. If England can supply the various wants of Ireland on cheaper terms than our own manufacturers can possibly do, is it not our evident interest to act as a nation, in the same manner that we should act individually, viz. to purchase where the article is cheapest? The inhabitant of a poor village does not think himself deficient in prudence, or local attachment from having bought his clothes at a neighbouring town, where the greater skill of manufacturers has worked up articles of dress, more durable in texture, and more accessible in price. Instead of an individual case, imagine a nation of individuals, and see if it be possible to consult their interests more accurately and advantageously, than by permitting them to purchase what commodities in what places they may chuse? The language of domestic monopolists is, however, very different from all this. It is, when stript of its patriotic cant, something to the following purport:—“Fellow-Countrymen,

trymen, we have engaged in a manufacture, which though it is not *your* interest to buy, it is very much for *ours* to sell. Our capitals are vested in a business, which without your aid, must sink before the skill and industry of the English traders. You will therefore benefit us most exceedingly, by taking off our hands cottons at 2s. 6d. per yard, which will wear about half the time that Manchester cottons at 2s. per yard usually last. You will please also to extend your liberality to those other branches in which the manufacture is decidedly inferior to that of Great Britain. An English broad-cloth is, we are aware, the most serviceable article for coating that is fabricated in Europe, but as we have a vast number of poor engaged in the manufacture of bad ratteens, we earnestly request you will patronize the makers, and dress yourselves as dearly, and as disreputably as you can. We have also a silk manufacture which possesses no claim on your generosity, but the poverty of the artizans. "Put money in your
 purse,"

purse," we say, "and decorate your wives and daughters with the produce of Irish looms, however defective in quality; the worse it is, the more you will have occasion to buy. In short, we entreat you to beggar yourselves for the laudable and liberal motive of consuming the Irish manufactures, which shall always preserve a decent inferiority to those of England."

To give the monopoly of the home market to the produce of domestic industry in any particular art or manufacture, is, as has been said a thousand times, in some measure to direct private individuals in what manner they shall employ their capitals, which must always prove pernicious to the country. If your manufactures be flourishing, they will of course sustain themselves without any adventitious helps. As soon as the persons engaged in any branch of manufacture, call on their countrymen for support, we may with certainty infer, that the branch is a losing one, and that the quicker we get rid

rid of it the better. If on the contrary we should submit to their wishes, and purchase the produce of this unprofitable manufacture, every consumer by so doing, must impoverish himself and his family. What folly can equal that of the man who persuades himself into the conviction that he is discharging a public duty by purchasing an indifferent Irish coat at No. 12, instead of buying an excellent English one at No. 14, in the same street? Does the consciousness of patriotism, and public spirit, console him for the pinching economy which he must practise in all other branches of his expenditure? Quite the contrary. His cold fit of frugality returns as soon as he arrives at his home; he there discovers that his duty to himself, and to the beings who depend on him for subsistence, is paramount to every other, and he resolves to obey in future not the dictates of profuse generosity, but of just and cautious parsimony. Let every consumer ask himself, *why* he buys fabrics of

English manufacture? Is it from his abstract and peculiar regard for England? He has, perhaps, never set his foot on English ground. Has he friends, or connexions, or relations, residing in England, whose interests he wishes to promote by the purchase of their goods? No, none of all these. He has no point of contact, no tie of affection, no influential feelings which induce him to expend his income on English commodities. His sole motive is his individual interest. With fanciful schemes of universal good, he has no business to meddle. His unceasing object is to buy every thing he wants as cheaply as he can. No argument, no sophistry, can long prevent him from pursuing this instinctive law of practical wisdom. "What is prudence in the conduct of a private family, cannot be folly in that of a great kingdom."* If a foreign country possess an advantage over us in a particular manufacture,

* Smyth's Inquiry.

facture, better purchase from it with a part of the produce of some manufacture, in which *we* have an advantage, than endeavour to make this unpropitious fabric ourselves. We quite forget, that in our efforts to rival the natural advantages of England, we may have omitted to cultivate the natural advantages of Ireland. Whilst we are occupied in favouring and forcing into premature growth, some feeble and ricketty manufacture, may we not culpably neglect some of those capabilities, which peculiarly distinguish our fair and fertile island.

But it is asked, are we never to possess a cotton, or a woollen, or a silk manufacture? Yes, undoubtedly we shall—but when?—as soon as that portion of English capital, which cannot employ itself at home in these branches, shall have overflowed upon Ireland. Irish industry will then receive new and profitable directions from the enterprizing spirit of English traders,

ders, and the mechanical improvements devised by English ingenuity. This period too is not far distant. The hazardous speculations of capitalists in England, indicate clearly that some of them will soon change the scene of their commercial action. They will find themselves attracted towards Ireland by innumerable anticipations of gain. They will view this beautiful country, in which nature has been so kind, and man so inactive, as a rich field for their labours. They will scatter, not by the way-side, but in the sheltered and productive spots of our soil, the choice seed of industry, which will ripen into prosperity and peace. The same agency which will improve the face of our land, will also elevate the moral character of our people. Raised from idleness and indigence, to industry and wealth, they will consider themselves as exalted in the scale of being. They will gradually divest themselves of all those grovelling habits which have hitherto reduced the Irish peasant to
a level

a level with the Indian slave. Independence, that proud, that glorious feeling, which purifies the principles, animates the faculties, and expands the soul of man in every clime, visited by its blessed and pervading influence, will give vigour to our minds, and liberality to our hearts. Political animosity, religious bigotry, all that black and baneful train of evils, generated as much by the slothfulness of our habits, as by the asperity of our dispositions, will fade and finally disappear before the bright and powerful influence of industry.

“ Fling but a stone, the giant dies.”

Atly.

4thly. The Union.

It was natural to expect that for a series of years, subsequent to the accomplishment of this offensive measure, the irritated feelings of the country should recur to it, not only as a circumstance of degradation, but as the fertile source of all our national calamities. By a people proud and poor, the strong sense of independence was cherished as "the immediate jewel of their souls." It was the fancied possession of this glittering treasure, that consoled them for all *real* political disadvantages. The deprivation of their distinct legislature, was therefore felt most deeply and indignantly, and even still continues to excite reproach and repentance. The traders, in particular, do not hesitate to impute their distresses to the absence of a Parliament, which watched unceasingly over their interests. We are bereaved, say they,

they, of the natural protectors of our industry. We are depressed and overpowered by the competition of our English neighbours, and we are shut out of every market, by their superior capital and influence.

In answer to the first part of this statement, we may remark that it is founded in the same spirit of monopoly which is so broadly charged on the English Legislature and on English traders. An Irish parliament which grounded its chief claim to the gratitude of the country, on the exclusive preferences which it afforded to home industry, must undoubtedly have been governed by the most unwise and ungenerous maxims of policy. All that free and liberal international intercourse which quickens and invigorates the elements of industry was of course greatly and injuriously obstructed: and, that this was the case is sufficiently proved by the saddening evidence of our statute books. Never did there exist a legislature more
actuated

actuated by the perverse love of device and contrivance, and more desirous to extend the baneful effects of commercial restraint and regulation, than the Irish parliament. Instead of employing the power committed to their charge, in accordance with the grand and general principles of commercial freedom, they fabricated acts of restraint and prohibition. There was an eternal conflict sustained between the interests of two countries whose fates and fortunes were indissolubly connected. The left-handed wisdom of our legislators was incessantly exerted to project some new check to the introduction of British manufactures. Some narrow-minded scheme, the wretched offspring of suspicion and ignorance, was operating with continual and destructive vigour, to extinguish the prime elements of national prosperity. That the Union inflicted no small injuries on the genuine interests of Ireland, cannot be denied; but it is equally true that we are

are indebted for them to the same abominable system of restriction which has so long kept our land barren, and our people idle. All the commercial stipulations of the act of Union were dictated in this wretched spirit of petty-fogging legislation. There was a patriotic clause to secure the consumption of every inferior Irish manufacture. Enormous "protecting duties" were imposed on numberless British fabrics, lest the capital, skill, and industry of the makers, should successfully contend with the penury, awkwardness and indolence of our own people. Every precaution was taken to divert our manufacturers from those branches peculiar to our soil and congenial with our habits, into new channels of commercial enterprize, for which they were and are as yet, wholly unfitted. By an ingenious absurdity, all those manufactures which had been carried to matchless perfection in England, were selected, not for imitation, but for ribaldry on the part of Ireland. All those employments of

capital which form as it were the patrimony of the most industrious nation of the civilized world, were carefully culled by the hand of error, and transplanted by act of parliament, into a country whose means and dispositions to contest either the palm or the profit of excellence were so manifestly inferior. Here then is the real grievance of the union. This great measure which should have had for its pre-eminent object the utter extinction of all mean and pernicious jealousies, contained the germ of fresh disquietudes and suspicions. To the true patriot an opportunity was afforded for the suppression of all those despicable contentions, which had so long enfeebled the best energies of Ireland. But this opportunity, of such rare occurrence in the annals of mankind, was neglected or rather scorned, because the popular prejudices were arrayed against the good sense of government. However base and unjustifiable the *means* by which the union was affected

affected may have been, there existed in the mind of the great statesman now unfortunately no more,) who designed that measure, a sincere desire to ally and consolidate the reciprocal interests of Great Britain and Ireland. It could never have formed a part of his plan, to lay the foundation of a war of custom-houses; to set at variance the mutual advantages which each country was capable of affording to the other;—to oppose and oppress the growing prosperity of Ireland, by laws which deprived her industry of every free and easy and natural notion. Far, far different were *his* views. *He* wished to combine and concentrate the legislative forces of both kingdoms. *He* was anxious to smooth every impediment which had retarded the march of Irish civilization and improvement. In this truly patriotic design, he was resisted by that phalanx of perverted talent, which assumed for itself the exclusive possession of all public spirit, and political virtue, the IRISH OPPOSITION.

From this mischievous quarter, proceeded that load of odious commercial restrictions which lies like a night-mare on the bosom of our domestic industry. Unhappy Ireland! for ever devoted to impartial ruin, by the wickedness of your secret enemies, or the folly of your avowed friends. It is thus that the prodigality of nature is incessantly counteracted by the blindness and bigotry of man.

Let us therefore cease to impute to the Union as *originally* projected, the calamities under which we suffer, and let us cheer ourselves too, with the conviction, that in a few years, the accumulated absurdities of our Patriots will legally expire. In the year 1821 the greater number of those "protecting duties" before mentioned will happily for us, terminate; and *until then*, be it remembered, the Union cannot be fairly appreciated. When the passions, "sins and ignorances" of past days shall have ceased
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to operate; when the foolish clamours of the hours shall have been hushed; when a genuine inter-communion of interest and affection shall have left nothing to separate Ireland from England but the waters which bathe and beautify their shores, *then*, and *not until* then, shall we reap the full harvest of that great measure which will soon obtain from a grateful posterity, confessions to the praise and blessings to the memory of Pitt.

We have now examined in succession all the *imputed*, and most of the *real* causes of the present distresses. We have seen how little warranted our traders are in attributing to public measures, the miseries which have resulted from private imprudence. One common-sense conclusion we should not fail to draw, namely, that aid should be administered (if at all) most sparing and circumspectly to the sufferers. By interposing the benevolence of the Public individuals will cease to think,
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what should always be inculcated, that unjust speculations in trade upon factitious capital, differ but little in design or in effect from the worst species of swindling. To weaken this conviction by extending indiscriminate pecuniary assistance to every unfledged trader, "whose means are in supposition," is to forward, and to patronize every foolish and pernicious project which such persons may chuse to indulge in. To concert lavish and comprehensive systems of charitable relief, to propose arbitrary plans for compelling the opulent to share their possessions with the needy, all those wild and wisdomless schemes, which the heart unsanctioned by the judgment is ever disposed to form, are calculated only to enlarge the sphere of public embarrassment. To the generous, warm-hearted, but uncalculating man of feeling, these positions may appear cruel and reprehensible. Every suggestion which does not teem with liberality, presents to such persons

persons images only of horror and inhumanity. But, the truth is, that in seasons of distress like the present, the great difficulty is to restrain within discreet limits the first impulses of blind and improvident philanthropy. We should firmly oppose every attempt to procure the benevolent interference of the public in behalf of any classes of the community.

The measures which government has recently adopted for the purpose of diminishing the distresses of the Dublin traders, are in some degree liable to these objections. It is at all times impolitic for the constituted authorities of any country, to listen to the interested clamours of the mercantile classes, but more particularly so, when called on to sustain those branches of trade, which have been depressed, in consequence of the imprudence of the conductors. In such a case, the government

never

never fails to incur the penalty of its unwise interference. Let us see why.

When the traders engaged in any particular manufacture, perceive that the profits derived from it, are inferior to those which can be obtained in other branches, they will, if left to themselves, transfer their capitals and industry, to more profitable employments. They may, perhaps, previous to this transference, endeavour to excite the executive to assist them in their old and losing projects. If government afford them this assistance, they launch out more extensively than ever into enterprises which experience had proved to be disadvantageous. The result is of course ruinous, and government is again committed in the support of mendicant merchants. In France, during the reign of Louis XIV. the celebrated M. Collart laid the foundation of a systematic interference on the part of the government, in all mercantile transactions. The
consequence

consequence of this, was, that in the event of miscarriage, the people became clamorous, and the government embarrassed. Repeated aids from the public revenue were sometimes not convenient, at other times not practicable. In order to ward off immediate danger, the minister was reduced to the practice of miserable shifts and paltry expedients, which weakened the credit and impaired the dignity of the state. The finances were at last involved in such inextricable confusion, that the entire frame of the government became disordered. This was one of the remote causes of the French revolution.

The present government of Ireland, though actuated by the most enlarged benevolence, has nevertheless departed from sound policy in relation to the present commercial distresses. The nature of the aid which has been held out to traders, is as follows. A commission consisting of

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eleven

eleven respectable merchants, has been appointed to investigate the claims of such traders as may present a statement of their affairs in order to share the conditional liberality of government. The Bank of Ireland has agreed to advance the sum of two hundred thousand pounds, to enable government to accomplish its objects. Every applicant for relief is required to detail upon oath, the nature and extent of his wants; the mercantile projects which, if unaided, he will be compelled to relinquish; the number of persons whom he will be also compelled to dismiss from his employ, &c. &c. On this statement the commission is authorised to issue upon approved personal securities, the sum or sums applied for at six per cent interest, and at dates of six, twelve, or eighteen months.

Now the first consideration which forcibly occurs to every person of reflection, relates to the probable class of traders who
will

will receive the benefits of this munificent aid. *Not* surely the prudent and honourable class which has restricted itself to the regular and equitable pursuit of gain. But, it is to the class of traders described in the foregoing pages, to the over-trading over-reaching class that this exchequer stream will flow. The inferior merchants and manufacturers of the metropolis, who have exhausted all the well known arts of raising money, and who have amassed quantities of commodities with which the market is already glutted, grasp at the new and temporary resource, with all the eagerness of avaricious hope. They obtain security, pass their bills, and obtain the treasury cash. Is it at all likely, that those scheming and spend-thrift traders, who had before exhibited so much imprudence in the management of a capital borrowed too easily, will now become more cautious and frugal in the management of *another capital*, borrowed with even more facility. This is not ~~in~~ human nature.

There will be, indeed, for a time, more bustle in the trading world ; more noise upon exchange, more labourersemployed. But during this season of apparent prosperity, the elements of future distress will be in unobserved action. Speculation will be crowded on speculation. Absurd and successless projects will accumulate. The markets will groan under the weight of unsaleable articles. The natural termination of all this, it requires no superhuman sagacity to foresee. Bankruptcies more general and more ruinous than ever, will infallibly take place, and at last the public will arrive slowly at the conviction, that trades and traders should be left to themselves.

The proclamation of the Lord Mayor of this city, recommending the consumption of home manufactures, is perhaps, the most extraordinary production that ever proceeded from a civic pen. Independent of the general objections to the system of
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false benevolence, inculcated by our chief magistrate, his Lordship merits more severe reprehension for the pernicious errors which he has contributed to diffuse and countenance. It has been endeavoured in the preceding pages, to shew the injurious tendency of those trading speculations, which have for their object, the rivalry of Irish with British manufactures. But still the bad effects of these speculations are confined chiefly to the traders, who are foolish enough to engage in them. The public exercising its own discretion, purchases English or Irish manufactures according to its wants or wishes, and the proper level of trade is thus continually preserved. But here is a Lord Mayor, who holds up to popular indignation, such of his fellow citizens as are either unable or unwilling to purchase Irish manufactures of which they have not the smallest need. "I beg leave," says his Lordship, to commend in the strongest manner, each man to get directly a full suit of clothes,
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and every female a dress of cotton or silk: individually the exertion will be trifling, collectively the benefit will be great, will be almost incalculable.

Now, the plain and obvious effect of this official recommendation, is to inflict a stigma on every man who may not wish to enlarge his wardrobe, and with articles too, for which he has no very particular liking. This injunction if obeyed, which most assuredly it will not be) would resemble the ordinances of the Court of Patrimony in Sicily, which issues orders to the people, commanding them to purchase all the articles of life at specified places, and in specified portions, whether they may want them or not. This is very much grumbled at in Sicily, but in Ireland, the people satisfy themselves with praising the wisdom of their magistrate, and practising their own, which consists as may be supposed in buying *what* they chuse, *whenever* it may suit them to become

come purchasers. The miserable manufacturers, think, however, very differently on this subject. Sanctioned by the proclamation of the Lord Mayor, they conceive nothing in the world to be more reasonable than, that every man who is in the habit of wearing cloths, should wear twice his usual number of coats and breeches, in order to take off the surplus quantity of cloth which lies rotting in their warehouses. If this desirable consumption should not be accomplished, these misguided manufacturers will of course express a strong feeling of discontent, which the Lord Mayor after having created may perhaps himself be compelled to quell.

The Lord Mayor seems sufficiently aware, that the non-consumption of their manufactures, is the immediate cause of the distress of the weavers, &c. in the Liberties of this City, but his Lordship has touched only one link of the commercial chain, in making this profound discovery.

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The real cause then, is the *over-trading* of the Dublin merchants and manufacturers, which has been explained in the preceding part of this little tract. To this circumstance it is entirely owing, that, their warehouses are filled with goods, for which a demand was not only improbable, but impossible. Thus fictitious capitals have been dissipated in these projects, and they are now compelled to discharge their labourers from employment. In this dilemma, the Lord Mayor steps in, and encourages these projectors to continue their business by the promise of a forced consumption. If he cannot fulfil his pledge, he is responsible for the additional misery which he may occasion. If he should succeed in persuading every citizen of Dublin to buy each two suits of Irish manufacture, he will have done more mischief, than all his predecessors put together were enabled to commit in a similar way.

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Let us suppose that there are manufactures to the amount of three hundred thousand pounds lying on the hands of the Dublin traders. These articles are clearly an *excess* beyond the regular demand of the market, and consequently should not have been manufactured at all. The natural remedy is to let them be sold for what they can bring, and thus impress upon the manufacturers, the necessity of suiting their supplies to the demand. The natural order of trade is in this manner silently restored without effort or influence.

Mark now the consequences which spring from our benevolent, though mistaken line of conduct! whilst we are expending our money in buying up these *surplus* manufactures, the weavers in the Liberties are occupied in augmenting the stock of their employers. For every coat which is purchased in Castle-street, a whole piece of cloth is worked up at the

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manufactory.

manufactory. Let us not delude ourselves with the belief, that the present artificial consumption can be supported. The thing is utterly hopeless and impracticable. It would be an intolerable grievance if persevered in for two months. At the end of this period we should see the manufactories crowded with goods for which there could be no demand, and with labourers for whom there could be no employment. By this time too, every citizen would have exhausted his means of charity. The purchase of superfluous suits of clothes, parochial subscriptions, public funds, all the usual resources would cease to furnish aid. The fountains of liberality would be dried up, and a degree of misery would prevail of which we can at present form but a faint conception. Thus vanishes at the severe touch of truth that beautiful fabric of factitious prosperity which so many benevolent minds have laboured fruitlessly to frame.

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But happily for the community, the simple fact is, that nothing short of penal inflictions could possibly effect the artificial consumption alluded to. Not only the finer branches of our manufactures remain unsold, but even coarse woollen cloths at six shillings per yard cannot be disposed of. The writers of newspapers, and the gentlemen of the common council, may exclaim against this as unnatural and unpatriotic; they may quote Swift and Lucas as authorities in political economy, but still we may rest assured, that there is something rational and prudent at bottom, in the universal determination of the Irish people, not to buy Irish manufactures. Neither puffs nor philippics can alter the natural course of human interests. The great mass of our population is firmly convinced that English woollens, cottons, and silks, are more valuable, more serviceable, more possessed in short of all the excellent qualities, which woollens, silks, and cottons should have, than the produce of any

Irish looms whatever. Is it probable, that this conviction can be shaken by the proclamation of a Lord Mayor, or the vindictive eloquence of a common council man.

But the grand puzzle is the immediate evil. It is said, will you suffer your wretched manufacturers to starve in your streets? Can you look unmoved on these crowds of perishing paupers who obstruct your path, and besiege your doors, and who are totally unable to obtain employment? This appeal is certainly affecting, but it is deficient in another material requisite, it is not founded wholly in truth. The manufacturers are starving, *not* because they are unable to procure employment, but because they will work only at *one* employment. In many branches of common labour, there is at the present moment an ample demand for labourers, but the poor manufacturer is led to believe that a forced consumption

consumption of the goods which he has worked up, will restore him to his loom, and *therefore* he prefers begging to digging. The ordinary wages of a bricklayer's labourer, are half-a-crown per diem; of a common paviour's labourer, from eighteen to twenty-pence, per diem. Now we will suppose that in these divisions of labour, a weaver from the Liberty might earn in the former two shillings, and in the latter sixteen-pence, per diem; is it not more advantageous to submit himself for a while to these employments, than to depend on the casual bounty of the public for absolute subsistence? It will be of course answered, that it is very hard, and very humiliating, that manufacturers should be compelled to betake themselves to such degrading occupations. Granted; but it is also very hard that the citizens of Dublin should be called on to contribute to the support of a class of men, who will not work out of their own *cast* of labour. If we were enabled to pursue into their ob-

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scure conditions, the many Dublin merchants who have recently failed in consequence of their unguarded speculations, we should find most of them, perhaps, in the inferior clerkships of the mercantile houses in Dublin, or in the provincial capitals. *They* must yield without a struggle to the necessity justly imposed on them, and must maintain themselves and families by unremitting labour in the most subordinate commercial capacities. Why then should the lower classes of labour be exempted from this necessity? Why should the most useful and most effectual of all checks on the idleness or improvidence of man, be removed from those persons, who were designed to feel it most constantly?

If we were not affected with this morbid benevolence, this incessant desire of tampering with the concerns of the poor, the natural and undirected efforts of industry would repair all the evils, which imprudence

dence might incidentally, and for a time occasion. In the case of the Dublin manufacturers, we might rely confidently on the good effects which would result from an entire change of system. We should never wander from the consideration that the present distresses are owing to the *overtrading* of their employers, and that the only radical cure consists in the *gradual* consumption of the surplus stock of manufactures, without working up a single yard in the interim. When this natural and unforced consumption shall have been accomplished, the number of manufacturers which is requisite to supply the ordinary demand of the market, will be immediately restored to their former employments. But the extra number, the number that had been before seduced into these employments by the wages which *overtrading* had occasioned, will not be restored. This extra number will have diverted their industry into some other channel which may require an increase of labourers, and
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the equilibrium of trade will be completely re-established.

To the candid and enlightened reader, who may have honoured the preceding pages with a perusal, it is unnecessary to repeat, that if there existed the most remote possibility that the smallest *permanent* relief could be obtained for our distressed fellow-citizens, from any plan or plans now in agitation, every heart and hand should accelerate the work of charity. But if it be on the contrary demonstrated, that every expedient which benevolence can devise, is calculated only to sink them deeper in distress; if every project of the philanthropist is fertile only in the multiplication of misery, it becomes our bounden duty to desist at once from all our schemes and contrivances. Let us no more then endeavour by our absurd interposition, to dispel those disorders which, if left to nature, will be safely and speedily eradicated. Let us not commit the
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heinous sin of cheating our distressed fellow-creatures, with the unreal hope, that they can be extricated from their difficulties by any other means, save immediate and *independent* industry. By rigidly abstaining from all interference, except that which every individual may in his private capacity exert, we have it in our power to quicken into active growth, every latent principle of national prosperity. We have tried, and tried in vain, all the dictates of benevolence, let us now attend to the lessons of experience, and the suggestions of wisdom.

F I N I S.