



[Farnborough, Charles Long, Baron]

A temperate discussion of
the causes which have led to the
present high price of bread.

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[Farnborough, Charles Long, Bar

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TEMPERATE DISCUSSION,

Éc. Éc.

Price One Shilling.

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1885

THE UNIVERSITY OF CHICAGO

1885

Printed by S. GOSNELL,
Little Queen Street, Holborn.

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F2355E [Farnborough, Charles Long, Baro]

TEMPERATE DISCUSSION

OF THE

CAUSES

WHICH HAVE LED TO THE

PRESENT HIGH PRICE

OF

BREAD.

ADDRESSED TO THE

PLAIN SENSE OF THE PEOPLE.

MEN. I tell you, friends, most charitable care
Have the patricians of you.

CIT. Care for us! What, suffer us to perish with their store-houses
cramm'd with grain!—

MEN. Either you must
Confess yourselves wondrous malicious,
Or be accus'd of folly.

CORIOLANUS.

L O N D O N :

PRINTED FOR J, WRIGHT, PICCADILLY.

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TEMPERATE DISCUSSION,

&c.

THERE is no man who has the welfare of his country at heart, and who has reflected upon the distresses which the high price of provisions must occasion among a numerous class of the people, who does not feel most sincerely anxious to alleviate their misfortunes during the present year, and to find, if possible, the means of averting so great a calamity for the future.

The first step towards attaining so desirable an object, is to trace, as accurately as we are able, the causes from whence this calamity springs. The prejudice of one man, and the superficial

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cial inquiry of another, lead them to ascribe it to some one operative principle; which, together with a variety of other circumstances, have combined to produce the effect.—Some positively deny that there is any real deficiency, and erroneously, and perhaps wickedly, impute the high price solely to combination and monopoly. Error (for some, at least, we suppose to be only mistaken) never appeared in a more dangerous light than in the propagation of this opinion. If it is persisted in, and acted upon, instead of adding to our supplies, it will, in its consequences, destroy those already in our possession; it will aggravate the evil it affects to cure, and will convert scarcity into real famine.

That there was a deficiency in the wheat crop of last year (however confidently denied at the time) is now no longer matter of opinion. The importation of near 1,100,000 quarters (probably full one sixth of the consumption), the sparing use of the article during the year, and the small stock on hand at the period of the late harvest, render that fact indisputable.

The reasoning contained in these Observations will, in part, apply to provisions in general, though the particular remarks will relate to wheaten bread ; that being the article most essential to the food of the people, and governing, in a great degree, the price of other commodities : and I think I can state shortly, enough to convince any fair and candid man, that some increase in the average price of this article, beyond that of former times, is to be accounted for by the usual quantity produced not being equal to the general demand ; and that the present high price is to be traced either to the deficiency in the present crop, or to the old crop being exhausted before the present harvest could be brought into use ; though I am very far from contending that collateral circumstances, which I shall notice, have not contributed still further to advance the price.

The importation and exportation accounts of the Custom-house clearly demonstrate that the annual average produce of wheat, in this country, is not sufficient for the ordinary annual demand ; whether this demand, which has been lately very rapidly increasing, is occasioned by increased population,

lation, or by a more general use of this article among classes of persons who formerly consumed it sparingly, or whether, as is most probably the case, from both these causes united, is not material to the present point;—the demand having been almost progressively increasing in a greater proportion than the produce, is sufficient to account for a high price; the amount to which that price, in any one year, may arise, as far as this cause operates, will depend upon the degree in which the general deficiency is supplied by foreign importation, and upon the degree to which the consumption of the article is diminished.

It appears from Smith's Corn Tables*, that, from the year 1697 to 1765, the whole quantity of wheat *exported* exceeded the quantity *imported* by 14,048,994 quarters; and that during the last nineteen years of that period, from the year 1746 to 1765, the quantity *exported* exceeded the quantity *imported* by 6,649,609 quarters; or, on an average, by about 350,000 quarters, amounting, at 3*s.* per quarter, to about 560,000*l.* per annum: and the whole export of grain produced,

* Vide Tracts on Corn Trade, p. 130 and 136.

in the same period, on an average, 651,000*l.* per annum.—Soon after the year 1765 we began to lose our exportation trade; and from 1771 to 1791, the *import* of wheat *exceeded* the export by 793,917 quarters †, and the sum paid for grain imported during this period was 5,901,969*l.* or at the rate of 295,000*l.* per annum.—From the beginning of the year 1791 to the 10th of October in the present year, a period of less than half the time, the import of wheat has exceeded the export, by 3,894,594 quarters †.

† Vide Custom-house Accounts.

†	Imported.	Exported.		Total Export.
		British.	Foreign.	
1791	430,798 1	31,008 2	17,265 7	48,274 1
1792	20,201 2	224,190 4	26,791 5	250,982 1
1793	429,350 4	12,239 2	32,626 1	44,865 3
1794	324,637 2	24,640 4	91,632 0	116,272 4
1795	287,930 3	—	677 0	677 0
1796	820,381 4	192 6	584 3	1677 1
1797	456,903 5	7,921 7	15,153 7	23,075 6
1798	395,407 5	775 0	21,363 0	22,138 0
1799	445,047 5	10,103 6	6,855 7	16,959 5
Three Quarters, ending the 10th October 1800	817,859 7	§ London, about		10,000
				533,919
	4,428,513			
Deduct, exported	533,919			
	3,894,594			

§ In the above account, the exports cannot be rendered to a later time, for the year 1800, than the 5th July, from the out-ports, up to which time none had been exported.

Whatever,

Whatever, therefore, may have been the extension of our corn land during the above period, it has not kept pace with the increasing demand for wheat; and when it is seen that we are dependant upon the surplus produce of other nations to supply so great a deficiency, it is not too much to presume, that that deficiency in unfavourable years will not be readily supplied by importation; and that a scarcity, in a greater or less degree, must be the consequence.

Hitherto I am speaking of the ordinary deficiency arising from the ordinary produce; to which, this year, as well as the last, is added the misfortune of a produce below the average, in what precise degree I will not take upon myself to affirm. On such a point, an opinion founded upon the experience of any one man is quite inconclusive; it is upon collective opinion only, and upon very general inquiry, that a fair judgment of the actual deficiency can be formed. Such an inquiry has been very diligently prosecuted; and by those returns which I have seen, it appears that the crop has been most unusually uneven; that there is a great pro-
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duce in some districts, and a considerable failure in others;—and this circumstance accounts for the great difference of opinions among persons who speak of the whole, from the partial information of their own neighbourhood. But, from comparing the different accounts which it is possible for an individual to procure, there seems sufficient reason to conclude, that “the crop of wheat throughout the kingdom is short of the average produce.”

If we fairly consider the subject, can we wonder that this should be the nature of the information which has been obtained? The weather, in the months of June and July, was so remarkably fine, that every body immediately cried out that the harvest must be abundant. People forgot that the seed-time, the most important season for the farmer, had been particularly unfavourable; and that it had produced in many places an evil which no subsequent fine weather could remedy, that of preventing him from sowing the same quantity of land which he would have done in a more favourable season. It must also be observed, that though the fine weather enabled some of the farmers in
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the southern parts of the country to get in their harvest much earlier than usual; in the northern parts the wheat was too backward to permit the farmer to take advantage of the same season; and even in many parts of the country where the harvest was the earliest, it has been found that the very warm weather setting in so soon in the year, had the effect of ripening the corn before it had reached its full growth; that much of it does not yield well in threshing; and that the farmer, with his early and well-housed harvest, has only reaped a diminished crop.

At the present moment, however, other circumstances concur to contribute to the high price of wheat, and may naturally have raised it much higher, for a time, than the state of the crop alone would justify. This is unfortunately a second year of scarcity; the old stock was nearly exhausted at the period of the harvest of the present year. During the last six or seven weeks, therefore, the double demand both for consumption and for seed corn, has been to be supplied out of the new harvest: the quantity of seed corn, in general, is estimated at not less than six or seven weeks

weeks consumption. The seed-time this year has been as favourable as that of the last was unpropitious, a circumstance in itself very satisfactory, but which has necessarily produced a more than usual demand for seed; the high price at the same time has naturally induced the farmer to sow a greater quantity of wheat, and the failure of the turnip crops in some parts, has left more land than usual in a state to receive it, while the circumstance of the season, and the peculiar fineness of the weather, have given so much employment out of doors, as to interfere, in some degree, with threshing the greatest possible quantity of corn. These circumstances are sufficient to account for the excessive dearness of the present moment, even on the supposition of the harvest having been abundant; and they afford us reasonable ground to expect that the present very high price will not be of long duration, and particularly if we take such measures as are within our reach to provide for the wants of the latter part of the year.

The same considerations are sufficient to account for the high price of provisions, without imputing it to the tricks and practices of monopolists.

lifts. Such persons do not start up in a day; and what were they doing in the years 1797 and 1798, and the first part of 1799, when wheat was at about fifty shillings per quarter? Too much sanction has been given to the clamour raised against them; and their influence in enhancing the price of the markets has been most dangerously exaggerated. By a monopolist, whether he comes under the legal definition of engrosser, forestaller, or regrater, I mean “a person who employs his capital in the purchase of an article for the purpose of selling it again at an exorbitant price, which he contrives artificially to raise, and which bears no just relation to the plenty or scarcity of such article.” To say that such men do not exist, might not be so dangerous, but would be as absurd as to join the cry we have lately heard—that they dwell in every street, and infest every market. In the trade of corn, the dealers are too numerous to allow the schemes of such men to be successful; if they attempt them, nine times out of ten they must be losers by the competition of the fair trader.

Does any man suppose that most of the Judges did not set out upon their late circuit with sufficient abhorrence of this crime, and with quite sufficient disposition to punish it wherever it was detected? It was the subject of frequent charges to grand juries, pointing it out as the crime most common, and therefore most peculiarly calling for their attention; and county subscriptions were entered into for the prosecution of the supposed numerous offenders. How many convictions did these measures produce? I know only of two of any consequence; and yet I think no man who has studied the common law upon the subject will be of opinion that the legal description of this offence is confined within too narrow limits, or that the law does not afford a sufficient facility of detection. One of these convictions related to the resale of oats, and came within the legal definition of *regrating*. Without entering into the merits of this particular case, it is not too much to say, that cases of *regrating* and *forestalling* also, may easily be put (though it is not said that they are likely frequently to happen) where they are even beneficial to the community: where no artificial or exorbitant price is raised, and where, therefore,

that fraudulent intent is wanting, which is the essence of this crime. I am as hostile as any man to the real monopolist, and particularly to the person who is wicked enough to create an exorbitant and artificial price in the articles of human sustenance; but the more such characters are reprehensible, the more desirous we should be to prove that such characters cannot be common, the more anxious we should be that just men, acting in the fair line of their business, should not be confounded with them.

It is certainly not intended to cast the slightest reflection upon the conduct of those who so honourably for themselves, and so beneficially for the nation, administer the laws of this country. To say of any one of them, that in the distribution of justice he acts from the purest and most disinterested motives, would only be unfit, because it might, by possibility, be supposed to imply that this description did not equally, or at least so eminently, apply to all; but the best men may have prejudices, and prejudice is likely to make dangerous inroads into the province of reason, when it is assisted by the influence of
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an upright character, by the zeal of a warm temper, and by the powers of an active mind.

But if monopoly has not materially contributed to aggravate the evil we endure, have the speculations of the farmer, the corn-dealer, or the miller, tended to this point, and have they been prejudicial to the public? or is the capital of any one of these descriptions of persons, as it has been represented, unnecessarily, and therefore injuriously, employed in the corn-trade?

It seems to have been the opinion of the best authors on the subject, that the employment of capital in any branch of trade operated in all cases beneficially for the community; that it ensured a regular supply for the market, and offered the article in which it was employed at a cheaper rate to the consumer. As a general rule, this is unquestionably true; the exception to the rule is that to which I have before alluded, an exception, however, which can scarcely apply in any degree to a trade of such competition as that of which I am speaking.

If

If the farmer were obliged to sell all the corn he brought to market to the consumer, and the consumer could only purchase of the farmer, what would be the consequence? In an overstocked market the farmer must be ruined, and in an ill-supplied market the consumer must starve. Hence arises the necessity of the employment of the capital of the *middle man*, who, by affording the farmer a certain sale, enables him to sell cheaper; and who, because he purchases more than he consumes, has the means of furnishing the market with whatever the demand may require. No large city could be adequately supplied without the intervention of these men, who have lately been represented as interfering without necessity, and have been treated by a misguided mob as objects of public odium and detestation.

It is true that when an article becomes scarce, particularly one of constant demand, the price of such article is not only raised by the scarcity, but is generally increased also in some degree by the speculation which is founded upon such scarcity. Farmers and other dealers in corn have been said to have kept that article in store lately more than

in ordinary times, and so to have held up the price. But are we sure this is an evil? Is not, in the time of scarcity, the interest of the dealer in corn and that of the public, in a great degree, at least, the same? If he brought his corn to market, as in a plentiful year, the whole corn of the country would be consumed in the first few months: a scanty crop should be spread sparingly over every part of the year, and it is the high price that saves any of it to the end. As to the idea of a combination of farmers to hoard their corn, it is chimerical; they do not communicate enough with each other to combine; and if they did communicate, their numbers and their different circumstances would preclude the possibility of such a practice: they were never supposed to have hoarded more upon speculation than in the last twelve months, and yet the old stock of corn was never so nearly exhausted on the appearance of the new crop as in the present season.

The miller also has been supposed, in these times of scarcity, to have made enormous profits: like that of all other trades, his profit is the largest when the article in which he deals is dearest. In

times of abundance there is a competition of sellers, all looking for a living profit; in times of scarcity there is a competition of hoarders, all looking for a rising price. But this has its limits. If a dealer hoards too long, he is a loser, and has only enabled his competitors to get the high price. This is the nature of all trades of speculation, and such is necessarily, in a great degree, the trade of the miller. Those who think they prove the enormity of his profits by telling us that the price of flour was on a particular day, or on several days, if you please, much higher than it ought to have been, compared with the price of wheat, argue as if they thought the wheat that was bought one day was ground the next; instead of which, the miller must act in some degree as the *middle man*; the wheat he grinds to-day, he purchased, perhaps, one or two months ago; and therefore, though the price of flour may, in some measure, be regulated by the price of wheat, it cannot be entirely governed by it. If it is said that the miller ought not to be a speculator; that he should be prohibited from becoming a purchaser; and that he should be paid at a certain rate for grinding:—the answer is, that

that it is impossible to fix the rate; that which would be an enormous profit to one man, would drive another, with inferior machinery and under different circumstances, totally out of the trade.

But even admitting that something has been added to the price of corn beyond that which the scarcity alone would have warranted, by the speculations of these men, how is it to be remedied? how is their trade to be distinguished from all others, its profits limited, and its traders restrained in the use of their capital? how, I say, is this to be done without injuring the public, whom it is meant to benefit? Whether a man deals in sugar, or in cotton, in cloth, or in corn, the principle is the same; his object is gain, and he risks his money because he is allowed to sell the article in his possession when he pleases, and at the best price he can obtain for it: deprive him of these advantages, and you drive his capital out of the trade; and when that is accomplished in the corn trade, does any man suppose the public will buy their corn at a cheaper rate? The spirit of adventure is the life of trade; it supposes a prospect of gain, but it implies also

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a hazard

a hazard of loss. The wants of the nation are supplied by a thousand different commercial speculations; upon some there is a great gain, on others a loss; but upon the whole, by the combined effects of this competition of adventure, the supply is obtained by the public upon more moderate terms than by any other mode. Take away the prospect, even of great gain, and you take away the spur and incitement to adventure. If you can prove that a merchant, upon a single enterprise, has made an enormous profit, do you prove that the public or that any individual has been defrauded? that he is an unjust man, a bad member of the community? No! you prove only that he is a successful adventurer; and why should not the same rule apply to the trade in corn, which is applicable to that of every other article? If, indeed, the dealer in corn, for the purpose of obtaining his profit, spreads a false alarm, or raises by combination, or by any other undue means, an excessive price for the commodity in which he deals, from that moment he deserts the course of just and honourable trade, from that moment his conduct becomes criminal; but while he confines himself to fair speculation, he necessarily

farily benefits the public interest, while his sole view is that of promoting his own.

It is impossible, however, to consider the state of this country without perceiving other causes which operate to raise the price of every article, and particularly of those of constant demand. The wealth of the nation itself, and the number of rich competitors in the market, must necessarily produce this effect. But is this an argument against a nation enriching itself by the industry of its inhabitants? Are we at this day to cry out against the employment of the merchant's capital? and if we are, to what degree shall he be restrained in the use of it, or to what period of our commercial history shall we return? And who, I ask, will be the man to propose a measure that shall set limits to the increasing wealth and prosperity of the nation, as derived from our successful and extensive commerce? An outcry has been raised against what is generally, though perhaps often inaccurately, termed fictitious capital, about as wise and as well founded as the clamour we have heard against monopolists; it is in fact a remonstrance against the use of the credit of the English

merchant and the English banker. I do not say that the use of fictitious capital was never pushed too far; that it never in any instance did harm: What human institution is totally free from abuse? But I contend that it has done great good; that a great part of the substantial wealth of this nation has been obtained by the credit of the British trader, enabling him to add fictitious capital to real capital; and to make profits, the result of the employment of both. But if it tends to enhance the price of provisions, does it not do mischief? Not if the price of every other thing is suffered to bear its due and relative proportion. If, for instance, the wages of labour do not, in general, enable the labourer to maintain himself as he did formerly, his wages ought to be raised; it is a decided proof that the rise of wages has not kept pace with the average increase of the price of those articles which are necessary to his support, or, in other words, that his wages have not been raised as the value of money has been depreciated: but raise his wages to that level, the nominal value of money is of no consequence to him; his condition, except in years of extraordinary scarcity, produced by the seasons, remains the same; he considers the possession of
 a shilling

a shilling now, as he did that of sixpence thirty or forty years ago, because he earns it with the same ease, and because it procures him the same necessaries of life.

And here I cannot help calling upon the gentry of the country to consider fairly whether the wages of agricultural labour have kept the proportion I have described. The wages of the manufacturer and the artisan have been progressively rising, perhaps, in as great a degree as the value of money has decreased; it is natural it should be so in a nation which has turned its attention so much to the improvement and extension of its commerce. But we see strong reason now to induce us to encourage the agriculture of the country as well as its commerce; and the wages of the husbandman do not appear to have been raised altogether in a just proportion, consistently with the principles I have stated. It is difficult to frame any law upon this subject. Against such a law it might be contended, that if a *minimum* of the price of labour were fixed, it could only apply to able-bodied men; that it would have the effect of throwing out of work every labourer

bourer who was not in the vigour of life and of health; and that it would only tend to increase the poor rate. These, and perhaps other arguments against the enactment of any positive law upon the subject, may be unanswerable; but if I am correct in my opinion, I trust the good sense of the country gentlemen and farmers will render any such law unnecessary; and that they will unite throughout the kingdom to render the lot of the peasant of Great Britain, as it always hitherto has been, the happiest in Europe. I do not say they should raise the price of wages according to the present high price of wheat—certainly not; a temporary difficulty may be met by a temporary remedy; but they should be fixed according to the ordinary price of wheat, or of that grain which is the common sustenance of the labourer in the district. Whatever is the state of the crop of wheat, the labourer surely is entitled to his proportion of the supply; if his wages are thus settled, that proportion will be less, as it ought to be, in a season of extraordinary scarcity and high price, than in one of abundance: the difference on such an emergency should be made up to him, by the gratuity of his employer, in
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any other article of food, by the bounty and voluntary contribution of individuals, of which we have seen such general proofs, and by the judicious application of parochial relief, adapted to such peculiar circumstances. I personally know many of those to whom I am now particularly addressing myself, and I mistake them much, if they are not as ready to hear and to remove every just complaint, as they are to lend their useful assistance to silence every unfounded clamour, and to suppress every tumultuous proceeding throughout the country.

The wealth of the nation, and the consequent depreciation in the value of money, we are constantly told by those who I really believe contemplate that wealth with unaffected grief, produce many other prejudicial effects besides that which has been noticed: but these supposed misfortunes do not immediately relate to the point on which I am speaking, and I shall therefore scarcely notice them. Emigration, it is said, will be encouraged by it; people will be disposed to go to a country where they can live cheaper. I confess I never hear a person hinting at the advantages of emigration without
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being malicious enough to wish he would put his schemes into execution. I am very much inclined to be of opinion, that a person does very little good in this country who is disposed to think every other better; perhaps it would not be difficult to show that increased wealth is more likely to encourage population than emigration; at all events, emigration has not done us much mischief yet: it is to increased population, with all its advantages, that we owe no inconsiderable portion of the evil of which I am speaking.

In all times, those who have opposed a war, have imputed to it every calamity which has taken place during its continuance; of course it is said to be the great and leading cause of the evil we now endure, arising from the present high price of provisions. But how it produces this effect exactly, those who make the assertion never condescend to tell us. I suppose they would readily admit, that as the war continues its influence increases. How, then, does it happen, that in the course of the years 1795 and 1796, when the war could not have had any great effect, the price of wheat was excessively high; and in the years 1797 and 1798,

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when

when that influence, we should suppose, would have considerably increased, it was, perhaps, even lower than those who wish to encourage its growth could desire? But let those who maintain this opinion look at the price of wheat in every year from the beginning of the century to the present time: If that opinion were correct, a number of years of war must be clearly and evidently marked by a rise in the price, much more considerable than that which took place in the same number of years of peace. The influence of war would not only be general, but it would particularly affect the price in the years of its continuance. What is the fact? In the rise which took place in the course of the time of which I am speaking, the operation of war is scarcely, if it all, perceptible: and it was soon after the year 1765, and during a period of profound peace, when we lost our exportation trade, and when that necessity of importation first began, which has since risen to so alarming a height. During the short period of peace, after the treaty of *Ryswick*, the average price of wheat was 2*l.* 17*s.* 5*d.* per quarter; in the subsequent war of 1701, it was 2*l.* 4*s.* 4*d.*; in the war which commenced in 1739, the average price

was *1l. 15s. 5d.*; in the nine years previous to the war, it was *1l. 15s. 9d.*; in the seven years war, including a year of an extraordinary deficiency of crop (1757), the average price was *2l. 2s. 4d.*; in the preceding seven years it was *1l. 18s. 10d.*; in the American war the average price was *2l. 3s. 2d.* and in the preceding nine years *2l. 5s. 9d.* From the termination of the American war to the commencement of the present war, the average price was *2l. 6s. 7d.* Can any thing show more clearly than this statement, that it is to the years of scarcity of 1795, 1796, 1799, and 1800, during the present war, and not to the influence of the war itself, that the average price during the war has risen to *3l. 9s.*? if it were otherwise, why did not former wars affect the price as well as the present *? If it is said that in time of war a certain number of persons consume more as foldiers and sailors, than they would in other employments in time of peace, the amount of that trifling

			£.	s.	d.	Average.
						£. s. d.
Peace.	1698	—	3	8	4	} 2 17 5
	1699	—	3	4	0	
	1700	—	2	0	0	

War.

trifling excess, as far as it goes, is fairly to be placed to the account ; but it must be recollected also,

			£.	s.	d.	£.	s.	d.
War.	1701	—	1	17	8	}		
	1702	—	1	9	6			
	1703	—	1	16	0			
	1704	—	2	6	6			
	1705	—	1	10	0			
	1706	—	1	6	0			
	1707	—	1	8	6			
	1708	—	2	1	6			
	1709	—	3	18	6			
	1710	—	3	18	0			
	1711	—	2	14	0			
	1712	—	2	6	4			
Peace.	1731	—	1	12	10	}		
	1732	—	1	6	8			
	1733	—	1	8	4			
	1734	—	1	18	10			
	1735	—	2	3	0			
	1736	—	2	0	4			
	1737	—	1	18	0			
	1738	—	1	15	6			
	1739	—	1	18	6			
War.	1740	—	2	10	8	}		
	1741	—	2	6	8			
	1742	—	1	14	0			
	1743	—	1	4	10			
	1744	—	1	4	10			
	1745	—	1	7	6			
	1746	—	1	19	0			
	1747	—	1	14	10			
	1748	—	1	17	9			
Peace.	1750	—	1	12	6	}		
	1751	—	1	18	6			
	1752	—	2	1	10			
	1753	—	2	4	8			
	1754	—	1	14	8			
	1755	—	1	13	10			
	1756	—	2	5	3			

also, that many of these persons are fed by supplies bought abroad, and which, if the war did not

			£.	s.	d.	£.	s.	d.	
War.	1757	—	3	0	0	}	2	2	4
	1758	—	2	10	0				
	1759	—	1	19	10				
	1760	—	1	16	6				
	1761	—	1	10	3				
	1762	—	1	19	0				
	1763	—	2	0	0				
Peace.	1766	—	1	18	3	}	2	5	9
	1767	—	2	10	11				
	1768	—	2	7	10				
	1769	—	1	16	1				
	1770	—	1	18	8				
	1771	—	2	7	2				
	1772	—	2	10	8				
	1773	—	2	11	0				
War.	1774	—	2	12	8	}	2	3	2
	1775	—	2	8	4				
	1776	—	1	18	2				
	1777	—	2	5	6				
	1778	—	2	2	0				
	1779	—	1	13	8				
	1780	—	1	15	8				
	1781	—	2	4	8				
	1782	—	2	7	10				
	1783	—	2	12	8				
Peace.	1784	—	2	8	10	}	2	6	7
	1785	—	2	1	10				
	1786	—	1	18	10				
	1787	—	2	1	2				
	1788	—	2	15	0				
	1789	—	2	11	2				
	1790	—	2	13	2				
	1791	—	2	7	0				
	1792	—	2	2	4				
	1793	—	2	8	4				

War.

not exist, would not be obtained. Our navy upon distant stations is chiefly supplied by purchases made upon the spot; and the whole quantity of wheat purchased in England by the Commissioners of Victualling, from the beginning of this year to the present period, does not amount to one fourteenth part of the quantity which has been imported within the same time. If it is meant that the war, in transferring to this country so great a part of the commerce of the world, has transferred with it great additional wealth, and that this has produced high price—I have already admitted the weight of this consideration. I wish to know how the war is supposed to operate, that we may fairly appreciate its amount.—All I know at present is,

		£.	s.	d.	£.	s.	d.
War.	1794	—	2	11	4	}	3 9 0
	1795	—	3	14	5		
	1796	—	3	17	3		
	1797	—	2	12	9		
	1798	—	2	9	7		
	1799	—	3	6	10		
	1800	—	5	11	4		

The prices from 1698 to 1765 are taken from Smith's Corn Tracts; from 1765 to 1770, from the Audit books of Eton College, as the price of the Windsor market; and from 1770 to the present time, from the Corn Register established by act of the 10th of the King—and are the average prices of England.

what

what may be collected from general, and sometimes warm and vehement, assertion, that *Mr. Fox**, in performing his annual duty, as representative for Westminster, at the Shakespeare Tavern, positively asserted, “ that the war was the principal cause of the present high price of provisions :” and that, at the meeting of the freeholders of the county of *Middlesex*, it was resolved, not upon proof, or the attempt of proof, but upon the assertion of one gentleman, “ that the principal cause of the present distress was the war ; and that their representatives be instructed to vote against its continuance on every opportunity.”

If the taxes particularly, which have been imposed during the present war, are represented to have produced the high price of provisions ; it seems natural to suppose that taxes would have had the same effect in former wars ; and it has been shown, by the account of the price of wheat which has been referred to, that they had not that effect.

* Vide Morning Chronicle, October 11th.

It may be also observed, that the duty upon the amount of the assessed taxes, now replaced by the income duty, the most considerable tax which has taken place during the war, was imposed in the beginning of the year 1798; if, therefore, this tax had any great effect in raising the price of bread, it would have been felt distinctly in that year, whereas bread and almost all other provisions have never been so cheap during the war as in that particular year; but to prove that the taxes of the war produce the present high price of grain, some proportion should be shown to be kept between the amount of those taxes and the increase in the price of the articles the farmer produces; because it must be contended that he increases the price of such articles to enable him to pay his taxes; but the complaint we have constantly heard has been, that the farmer has felt the taxes of the war less than any other person; how then can it appear that they have operated to increase the price of the article in which he deals in a greater degree than that of any other commodity? and is it not evident, that it is some other cause to which that high price is fairly to be ascribed?

What then I contend for is, that the high price of wheat and of bread is not the effect of monopoly and combination—is not the effect of the speculations of the farmer, the corn-dealer, or the miller—is not the consequence of the war. All these things have their weight in the scale, but it is not great or preponderating. It is the effect of an ordinary consumption considerably exceeding our ordinary produce, and of a produce, in the last and in the present years, much below the average; the price is still further augmented by the increased wealth of the nation, and the consequent depreciation in the value of money. The remedies for this evil of high price are not to inflame the mob against monopolists—to restrain the freedom of the trade in corn, or to fetter and check the commerce of the nation. The obvious remedies are, the more limited use of wheat, and a further encouragement to the importation of it, and the extension of our corn land, by the removal of every impediment which obstructs general enclosure; and by taking such measures as would tend to give greater encouragement to the cultivation of arable land. At present many circumstances operate which have a direct contrary tendency; the

lithe of arable land is much heavier than of grass
 land, and the multiplication of horses kept for plea-
 sure affords, perhaps, upon the whole, more encou-
 ragement to the cultivation of hay than of corn.
 To meet the difficulty of the present year, other
 measures may be necessary, and Parliament will,
 I trust, adopt such as are suited to the degree of
 scarcity which prevails. The use of wheat should
 be prohibited in every mode which does not tend
 to the food of man; liberal bounties should be
 offered upon importation; which, while they hold
 out sufficient encouragement to the merchant, must
 be granted with that degree of care and caution,
 which shall secure the public from fraud. And if
 upon the fair result of those inquiries, of which I
 have before spoken, it should appear that the
 crop of the present year is deficient in a much
 greater degree than it is at present supposed, and
 that there is little probability of supplying a great
 part of that deficiency by the surplus produce of
 other countries, it would then be risking too
 much to trust to voluntary restraint, and the
 force of example, to ensure a sufficient sav-
 ing: a positive law should in that case limit the

consumption, and no wheat should be permitted to be ground, without the mixture of a certain proportion of barley or of other grain. The object Parliament must have in view should be to make the stock last the whole year; and in effecting this object, it must be recollected that scarcely any old wheat was left on hand at the period of the late harvest, and that therefore the consumption of the new crop was begun upon much earlier than usual. If Parliament errs in underrating the amount of our supply, we may submit to some degree of unnecessary privation; if it errs in overrating it, famine will but too certainly ensue. In the degree to which I am now supposing the scarcity may possibly prevail (though I am far from thinking it goes to this extent), nothing would be so alarming as that people should not be alarmed enough; but even if it should exist in the greatest degree that any body has yet imagined, let us only firmly and resolutely adopt measures which are proportionate to it, and the difficulty vanishes. Parliament, it is true, cannot turn scarcity into plenty, but it may provide against many of the evils which would naturally

naturally arise from it. Its deliberations on this interesting point will, I trust, be marked by fairness, by candour, and by cool and dispassionate discussion. It will have firmness enough not to sacrifice sound and substantial principles to the pressure of the moment; and while it provides for the present, it will not be unmindful of the wants of a future day.

This leads me to take notice of an opinion entertained by some persons (and by some whom I very much respect), that, in such a state of the markets as we have lately seen, it would be expedient to fix the *maximum* of wheat, or of bread, with the view of enabling every person to supply himself with these articles at a cheaper rate. The objections to this plan are, that it would encourage a consumption disproportionate to the supply, which can never be so well regulated as by a rising or a falling price; and it would discourage what it is so essential to promote, the importation from foreign parts. The adoption of such a measure would not only assume that the actual price was much higher than the stock on hand war-

ranted, but that the precise degree, in which it was higher, could be ascertained. Now this we all know to be impossible. But would such a measure be just? The farmer sowed his corn in the confidence that he was to have the largest price he could get for it: you may force him, it is true, to sell it at a certain rate, but you cannot force him to sow any more. In the present state of things, those who think the profits of the farmer have been the most exorbitant, should surely hesitate before they take a step which, though it might relieve the want of the moment, would certainly tend in future to discourage the general agriculture of the country. It is not enough to say, that the *maximum* shall be set so high, that, generally speaking, the farmer shall be a gainer—what will that man say to your average whose crop has almost totally failed, and who, even at the high price of the market, is a loser? Will you make him a greater loser by arbitrarily reducing the price of his corn? The profits of the farmer, from the high price of the commodities in which he deals, have certainly been very great; but it must not be forgotten that the principal cause of the
price

price being so high is, that his crop has been so small. Another objection to a *maximum* is, that it has always a great tendency to become a *minimum*. If you say to a man, You shall not sell the article in which you deal for more than a certain price, he will do his utmost not to sell it for less; and if any thing could produce a combination among corn-dealers, and furnish them with a pretext for combining, it would be this very measure. If it were worth pursuing the point further, it might be shown, that the difficulties in the execution of it would be insurmountable. The same *maximum* could not apply universally throughout the kingdom, nor could it be set correctly in every different place, according to all the variety of circumstances which operate upon price. The objection of occasioning a consumption disproportionate to the supply, applies also to a measure which has been taken, with the very best intentions, by gentlemen in different parts of the country. I mean that of entering into agreements to sell wheat at a cheap rate, or of dealing it out at a reduced price to their labourers: this practice, as far as
it

it goes, is aggravating the evil it is meant to cure; it is risking a famine to avoid a scarcity. If the adoption of such a plan is partial and confined to a particular parish, every neighbouring parish is discontented; if it becomes general, it encourages an undue consumption. But far be it from me to check the bounty of any individual at the present moment; never was there a time when the poor man called more loudly for assistance: all I would do, should be to direct it into the most useful channel. When the high price of wheaten bread, the ordinary food of a great part of the people, places it, in a great degree, out of their reach, the greatest kindness to them as well as the most valuable charity, is to encourage the use of every substitute, and to deal out to them, with a liberal hand, any other article which contributes to the sustenance of man.

In all nations the high price of provisions has been eagerly seized upon by the disaffected, as the readiest instrument for promoting their views. They are aware that, while this subject of complaint endures, many, who have no other feeling
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in common with them, will hastily embrace some of their opinions, and enlist, for a time at least, under their banners. In this country the promoters of sedition, who have lately hidden themselves in holes and corners, in silent malignity, have not suffered this opportunity entirely to escape; they have in some places again put forth their heads, have joined the clamours of the mob, and have been instrumental in leading them to the houses, the mills, and the barns, of those whom they chose to brand with the character of monopolists. Such men know by experience, that, in this country, they never have so little chance of success as when they depend upon the intrinsic merits of their own cause; they know how necessary it is for their purpose to press into their service every discontent, and to mingle every complaint, from whatever source it may arise, with their pretended grievances; but, whatever may be the object of such persons, a moment's reflection must convince every honest man, that, in times of dearth and scarcity, nothing is so likely to lessen those evils, and to promote the object of his wishes, as the strictest obedience to the laws; and that tumult

and commotion necessarily obstruct those channels through which the supply must come, from which he is to be fed.

It is not more the duty of Parliament to employ itself anxiously and diligently in devising every safe expedient which may contribute to relieve the wants of the people at the present moment, and provide for those wants in future, than it is that of the magistracy to be circumspect, active, and firm, in watching carefully every tendency to riot; in adopting the most vigorous measures for the suppression of tumult, in protecting the property of the farmer, the corn-dealer, the miller, and the baker; and in establishing that good order and confidence so necessary to ensure the free circulation of grain, and the conveyance of supplies to every part of the kingdom, without which, even if the barns of the farmer should be full, the market will be empty; and without which we may experience the horrors of famine, though not with plenty in the land, yet with a sufficiency to save us from actual want.

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I have avoided carefully giving any opinion upon the degree in which the crop of the present year falls short of the average produce; no accounts which have been yet received are sufficiently general or correct, to warrant a statement of its precise amount. If the deficiency is over-rated, it spreads alarm unnecessarily and increases the price; if it is underrated, it puts us off our guard, and encourages an improvident consumption: before therefore the actual amount of this deficiency is stated, the most precise and positive information of which the nature of the subject admits, should be obtained. The farmers, from whom the information must chiefly be collected, are disposed generally to represent the quantity in their possession as less than it really is, and it is probable, therefore, that the estimated amount of the crop may be, in some degree, underrated. There is no doubt, however, that there is a deficiency; there is as little doubt that the means of supplying it, or of counteracting its effects, are completely within our reach. Large supplies, it is known, may be obtained from foreign parts, and the measure of proposing to Parliament an encouraging bounty for the purpose

of bringing them to this country is determined upon; the same plan which was formerly adopted by the more opulent classes, of limiting the use of wheat in their families, will undoubtedly be again readily resorted to; and the liberal encouragement held out by the East India Company, to the importers of rice, will furnish a large supply of provision before the next harvest. All these considerations tend to relieve our apprehensions: and, upon the whole, there appears to be not only no danger of famine; but from the disposition to meet the difficulty, which seems to manifest itself, there is reason to hope, that when the causes of high price, which have been stated to apply peculiarly to the present moment, cease to operate, the poorer classes of society may be, in a great measure, if not wholly, relieved from the pressure of that calamity which they now endure.

I am well aware that several of the points which I have noticed in these few remarks have been rather touched upon, than fully and completely argued. Erroneous and mischievous doctrines appeared to be gaining ground, and I have endeavoured shortly and distinctly to observe upon them,

them, without entering into minute discussion. Upon a question on which opinions are so various, I am not presumptuous or sanguine enough to suppose that many persons will agree entirely in mine; but if, upon a subject so interesting to all, I shall have induced any person to investigate further the topics which I have stated, removed one false notion, or suggested one useful hint, my object will be attained, and my endeavours most amply rewarded.

November 8th.

THE END.

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