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DEBATES

HELD ON

The 19th, 22d, and 26th January, 1813,

AT THE SEVERAL

ADJOURNED COURTS

OF

EAST-INDIA PROPRIETORS

WITH

AN APPENDIX, &c.

BY AN IMPARTIAL REPORTER.

....." 'Tis your ALL
" To keep your Trade entire, entire the Force
" And Honour of your Fleet."——Thomson.

LONDON:

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THE Reporter of the Preliminary Debate which was held at a Court of Proprietors of East-India Stock, on the 5th of January, 1813, pledged himself to continue them with accurate fidelity, and he trusts the pledge is now redeemed. Biassed as he confesses himself to have been, by the eloquence, the arguments, the researches, and the local knowledge so luminously displayed, he has still maintained a strict and an unqualified impartiality. He is sorry, from the physical impossibility of following Mr. Hume with sufficient accuracy through his extended and elaborate calculations, that he is compelled to apologise to that gentleman for some, he trusts, immaterial omissions; but he laments this the less, as the honorable gentleman has already advertised his speech, under his own correction,—by which it will be easily estimated how much attention has been paid to the purport, the argument, and even the language of his speech, and that what little omission there may be, could only arise from the rapidity of debate, and the involution of figures.

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To the other Gentlemen he offers no apology, much as he conceives to be due to them—he hopes they will accept his endeavours to record the splendour of those talents and the anxiety of that zeal which reflect a mutual honour upon each other—and when they look on the lineaments of their minds, as portrayed by him in this production, and should think the likeness a faint one, they will remember he can only draw the features,—he cannot throw the fire and the spirit of the Speaker upon paper. For he may say with the Abbé Menage, of a beautiful animated lady's picture, that the portrait could not be like, il est insensible.

An Appendix is added in consequence of various allusions in the Debate.

The Reporter, finding the Speech of Lord Moira to the East-India Directors, at the City of London Tavern, has become a subject of interest, though it does not strictly connect itself with the Debate, has given directions to have it inserted in the Appendix.

Those who are not already possessed of the Preliminary Debate may obtain copies from the various booksellers to combine with the present Publication.

J. R.

APPENDIX

Substance of Lord Buckinghamshire's Letter to the Chairman, noticed in page 76 of the Debate.

“ That as to his (Lord B.'s) name being at the head of a subscription to take off by lottery the cargo of the *Rodney*, which could not find a market in India, he had no recollection at all of the circumstance. He did recollect, that upon the arrival of the *Hillsborough* at Madras, it had been signified to him by the Captain, that he should be utterly ruined, if he was obliged to depart without finding a sale for his goods. Upon this representation, he, with others, engaged to take his investment from him, at their own risk; and it was afterwards sold without loss. This was the only recollection he had of any transaction similar to what had been stated.”

Opinions of the late Lord Melville, Lord Grenville, Marquis Wellesley, Lord Castlereagh, Mr. Pitt, Sir Philip Francis, and the Select Committee of the House of Commons for India Affairs.

Letter from Lord Melville, dated 2d April 1800.

“ That the ostensible form of Government, with all its consequent extent and detail of patronage, *must remain as it is*, I am persuaded will never be called in question by any but those *who may be disposed to sacrifice the freedom and security of our Constitution to their own personal aggrandizement and ill-directed ambition.*

I remain equally satisfied as to the propriety of continuing a monopoly of the trade in the hands of the East-India Company. Those who maintain the reverse, appear to me, to be misled by general theories, without attending to the peculiar circumstances of the trade they are speaking of.

“The great interest to be attended to on the part of the Company, is, that no goods come from India that are not deposited in the Company's Warehouses, and that the goods so imported are disposed of at the Company's sales agreeably to the rules prescribed for that purpose.”

Marquis Wellesley's Letter, 30th September, 1800.

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

Lord Melville's Letter, 21st March, 1801.

“The preservation of the monopoly of the East-India Company is essentially requisite for the security of every important interest connected with our Indian Empire; and so deeply am I impressed with the truth of this proposition, that I am prepared explicitly to declare, that although the first formation of an East-India Company proceeded from purely commercial considerations, the magnitude and importance to which the East-India Company has progressively advanced, is now so interwoven with the political interests of the Empire, as to create upon my mind a firm conviction that the maintenance of the monopoly of the East-India Company, is even more important to the political interest of the State, than it is to the commercial interests of the Company.”

*Mr. Pitt's Speech in the House of Commons, 11th
March 1793.*

“ I have no hesitation in saying, that when all the circumstances are fully before the House, I am confident that a *Renewal of the Company's Charter will appear to be much for the interest of the country.*—It has been said that since the publication of the speech of my right honorable friend (Mr. Dundas) every body believes that the charter will be renewed; and I am glad to hear that such is the case, because it can only arise from a public conviction, that the renewal of the Charter, upon the terms and upon the regulations on which the East-India Company have agreed to accept it, will be much for the interest of this country in every point of view.”

*Lord Melville's Speech in the House of Commons, April
1793.*

Stating “ his full conviction, after mature consideration, that if the Indian patronage should be vested and concentrated immediately in the Crown, the *weight, of it would be too great in the balance of our government, and might prove dangerous to the spirit of the constitution.*”*

*Sir Philip Francis's Speech in the House of Commons,
April 1793.*

“ With respect to the Renewal of the Company's exclusive Charter to trade to India; I have already

* Mr. Pitt said, he perfectly agreed that a capital speech had been made by Mr. Dundas; this the House and the Public already knew:—A speech which, for comprehensive knowledge of the history of India and of the various sources of the British commerce to the East-Indies, deduced from authenticated statements of Indian affairs, and for wise arrangements for the administration of our Asiatic provinces, and of the general commerce of the empire; a speech which, combining objects formerly thought irreconcilable, presented one great plan for the improvement of the whole; a speech which he would venture to affirm, though it might have been equalled in that House, never had been excelled.—*Debate in the House of Commons, 24th May, 1793.*

said, *that I do not object to it. I very much question the possibility of increasing our exports to India to any material amount, I mean with a rational security of finding a profitable vent for them.* Except military stores, ammunition, and other implements of war, with which it is not your true policy to furnish the Indian princes, the manufactures of England can hardly be said to be saleable in India beyond the trifling amount necessary for the consumption of Europeans."

Mr. Pitt's Speech in the House of Commons, 24th May, 1793.

Mr. Pitt proceeded to examine the observations made by Mr. Fox upon the commercial and political arrangements in the bill. He (Mr. F.) had had recourse to the *common place topic, that a free trade was preferable to a monopoly*, insisting that the House ought not to forget this principle, unless very good reasons should be given for adopting a contrary one. *This speculation, Mr. Pitt said, had been repeated a thousand times by much less ingenious men than the right hon. member, and scarcely could have been expected to have been resorted to, as the force of it had been done away by his right hon. friend (Mr. Dundas) when he first opened the subject, bottoming his argument, not on vague speculation but on inferences drawn from history and from authenticated accounts.* Here Mr. Pitt asked *whether the claims of the manufacturers had not been listened to and provided for, and whether the exclusive privilege of the Company had not been rendered subservient to the resources of the Empire?*

Lord Grenville's Speech in the House of Lords, 3d June 1793.

Lord Grenville said "that if it were necessary for him to enter at large, into any general detail on the subject of our possessions in India, or any speculative discussion with respect to the mode in which India ought to be governed, and in which the trade of that country ought to be carried on, it would open a very

wide and extensive field indeed; but, in the present case, it did not appear to him that this was in any shape necessary, because he felt that the ground he had to go on was very much narrowed, by having a just and well-founded experience as a guide; a guide which was at all times perhaps the best, but more particularly so under such circumstances as existed at present. *Nine years' experience had proved the benefit of the present system, and there appeared therefore no just reason why it should be altered.* The present bill of course assumed for its principle the continuance of that system; but as ideas had been entertained by some, that in the hands of the East-India Company, the trade to India, was confined within narrower limits, than would be the case were it open to be engaged in by the whole capital and the whole spirit of enterprise of this country; provisions were now, for the first time, introduced into the present bill, which would give an opportunity for trying the experiment, by allowing merchants and traders to adventure on their own bottom under certain NECESSARY regulations.

Lord Castlereagh's Opinion expressed in the Debate in the House of Commons on the East-India Budget, 18th July 1806.

It seemed, however, unjust to describe the Company's commerce as carried on at a loss. To what precise extent it might be profitable, after providing a liberal dividend to the proprietors, might be a matter of more difficult calculation, and must, like all commercial results, be in its nature fluctuating; but, in reasoning upon this branch of the Company's affairs, the worthy alderman (Mr. Prinsep) must establish several preliminary facts, before he can expect to persuade Parliament that the commercial existence of the Company is to be considered merely on grounds of mercantile profit. He must be prepared to shew that individuals would be as likely to carry on steadily the commerce of India, under all the fluctuations to which such a trade is liable, where the outgoings are great, and the returns distant, as a great trading

corporation. He must be prepared to dispel the apprehensions which must be entertained with respect to the injurious influence on the prosperity of India, which may be the consequence of an unsteady and unequal demand for their produce, before he can expect to satisfy Parliament that an intercourse, perfectly unrestrained, is preferable to that qualified intercourse, partly free and partly restricted, which now prevails. If he assumes, that individuals by using an inferior description of tonnage, could carry on the trade at less expense, and consequently at greater profit, he must be prepared to shew, that this is not merely by throwing the difference of the expense on the public, by rendering numerous and expensive convoys requisite to protect their feeble vessels in time of war, whilst the Company's ships, with a comparatively slight aid from our navy, are competent to protect each other, and to set the enemy's ships of war, even when in considerable force, at defiance. He must be prepared to shew, that such an establishment as that of the Company, could be kept up without the protection of a qualified monopoly; or that such a system is in itself unnecessary to the political existence of the Company, and the management of large territorial revenues, when both in peace and in war funds must be transferred through the medium of commerce from India to Europe and from Europe to India. He must also shew, before he can establish that the interest of the manufacturer at home is interested in such a change, that individual speculators would be disposed to send out British manufactures, even at some loss, as the Company have frequently done, or that there is any other limit to the amount of this description of export, on the part of the Company, than the utmost quantity the Indian market can take off, which they have not hitherto been able, with their most strenuous efforts and some sacrifices, to carry beyond 2,000,000 a year. These, and many other important doubts must be solved, before any satisfactory or sound conclusion can be come to, on the great practical question (Private

Trade), to which the worthy alderman, somewhat out of time, had been solicitous to point the attention of the Committee.

Fifth Report of the Select Committee of the House of Commons, July 1812.

The Committee, after declaring that they felt it a part of their duty to offer some account of the nature and history of the extensive establishments for the internal administration of India; “trust that such an account will be acceptable to the House, not only as shewing the importance and utility of the establishments themselves, to the welfare and order of the country, but as evincing the *unremitting anxiety that has influenced the efforts of those to whom the government of our Indian possessions has been consigned, to establish a system of administration best calculated to promote the confidence, and conciliate the feelings of the native inhabitants, not less by a respect for their own institutions, than by the endeavour gradually to engraft upon them such improvements, as might shield, under the safeguard of equal laws, every class of the people from the oppressions of power, and communicate to them that sense of protection and assurance of justice, which is the efficient spring of all public prosperity and happiness.*”

Historical and Commercial Data on which the East-India Company's Charter was renewed in the year 1793.—Extract of a Report from the Select Committee, laid before Parliament, previous to passing the Regulating Act in 1793.

So early as the year 1600, in the infancy of the East-India Trade, the propriety of rendering it a Monopoly became evident to Queen Elizabeth. This truth, thus early acknowledged, has been since considered as an axiom of Government. Whenever it has been departed from, the evils arising from the innovation proved their own cure.

Under reigns so different as those of the Stuarts, and William the Third, this monopolized commerce continued to be guarded by very strong measures of Government.

The Nation even thought necessary to make it a stipulation in the Treaty of Vienna, (concluded in 1731) that the Emperor Charles VI. should, in favour of the British monopoly, give up the Ostend Company, his favourite scheme, in protection of which he had long shut his ears against the clamours of Great Britain and Holland.

The short periods for which the Charter has been, from time to time, renewed, prove that however experience might convince, as to the advantages of an exclusive trade, still there existed in Government a laudable caution with respect to the public benefit; in reserving a power of resumption at a short period.

From this caution, the Company's monopoly, in deriving its stability, derives its glory; for repeated Charters, Royal Proclamations, and Acts of Parliament, have sanctioned the wise policy of Elizabeth.

The emergencies of Government, and that prudence which sometimes prescribes a temporary sacrifice to popular prejudice, have indeed, at some periods, seemed to favour the views of individual adventurers. But these appearances lasted no longer than the necessity which extorted them. It was rather a connivance than a licence.

Neither does it appear that these individuals ever succeeded in their speculations: They bought at a high price, from the poverty of the State, or the venality of its members, a permission to ruin themselves.

There occurs only one instance that forms an exception to the uniform opinion of Government on this great and important commercial point; it is the attempt of Oliver Cromwell, about the year 1655, to lay the trade open. This bold experiment terminated as might have been expected, it confirmed the Protector in the wisdom of that policy which he had doubted—The monopoly was re-established, and

the Company's temporary abolition became, in its consequences, their triumph.

Speech of EARL MOIRA, at the Entertainment given to his Lordship by the Court of Directors at the City of London Tavern, the 29th January 1813, previous to his departure to assume the office of Governor General, and Commander-in-Chief of the Company's Forces in India.

The Chairman (Sir H. INGLIS) having given—

“ Lord Moira, and success to his Government.”

After returning thanks for the honour done him, and expressing his earnest desire to merit it by the zeal with which he should endeavour to maintain the important interests committed to his management, his Lordship adverted to the inseparable connexion of those interests with the welfare of the Empire. The sources of that public prosperity which had raised this country so far beyond any other in the world, had been happily suggested to their reflection by the spg. “ God save the King,” to which they had listened with so much pleasure. It was indeed to the liberty which this country enjoys under the reign of the Brunswick line, that we must refer all our blessings. The consciousness of this freedom is the spring of all that individual exertion whence arises the strength and splendour of the British Empire. The commerce which has furnished the nerves of that strength, could only have received its energy from the security felt by every one engaged in it, for his undisturbed enjoyment of all that his skill and activity might acquire. The stupendous structure with which he on this occasion had the honour of being publicly connected, rested on no other foundation. And to what a pitch had it been carried!—That room exhibited a strict verification of what elsewhere was but a rhetorical figure. “ Her Merchants are Princes,”—Princes, not in extent of

territory alone; but in elevation of soul, and liberality of spirit—Princes, not merely in imperial sway, but in the bestowal of blessings on all over whom they ruled. It had been his duty of late to peruse with particular attention the instructions transmitted from time to time by the Directors, for the management of their possessions in India. The generous equity, the active and unremitting solicitude for the comfort of their Indian subjects, which those instructions uniformly evinced, afforded the proudest triumph for the British character. How nobly those dispositions of the Directors had been seconded by the servants of the Company in India should not rest upon his vague assertion. He would appeal to testimony beyond the reach of possible suspicion. He would recur to documents which afford irrefragable conclusion as to the inestimable advantages obtained by the natives of those districts which had fallen under the dominion of the Company. He alluded to the Reports of the Committee of the House of Commons; judges, so far from partial, that they acted upon severe, if not even hostile, scrutiny. What have these Reports exhibited?—rapid increase of population from the hour that each district became a part of the Company's possessions;—surprising augmentation of revenue, although innumerable imposts, to which the inhabitants had been subjected under their own Princes, were suppressed by the Government of the Company: in short, all that can indicate confidence and security, happiness and affluence. He could not point at those additions of territory without recollecting the valour and conduct of that army to which the empire owed such important acquisitions. He was well aware, that no eulogy from him could render more vivid the lustre which justly attended their services; but it was his pride to have been addressed that day by a title (Commander-in-Chief) which identified him, in all but the glory of their achievements, with the army of the Company: and he might be allowed, from feeling a common interest with it, the gratification of this assertion of its merits. The ability of its officers, the

gallantry of the troops, the splendour of its actions, through a long period of our history ; the persevering fortitude with which it has resisted combinations where its numbers appeared wholly disproportioned to the peril—its humanity to the conquered no less signal than its intrepidity in the contest : and the immense value of those possessions which it has added to the general stock, must ever hold forth that army as an object of admiration and respect to the British people. Was there aught beyond this?—yes, that army had the glorious consciousness of having planted benefits wherever it has raised its trophies, and of having marked the career of its triumphs by the diffusion of all the blessings which flow from the distribution of impartial justice and the protection of an enlightened government. Such was the fabric which he had the high distinction of being entrusted to superintend. He saw, yet saw with satisfaction, no brilliancy of career before him, because his predecessors in the Government, and those who had gone before him in the military command, had left no difficulty to be encountered—no dangers to be subdued—still there was enough to gratify honest ambition. It would be sufficient praise for him, if by vigilance and patient assiduity, he could preserve unimpaired that sublime edifice of national glory, which had been reared by the supereminent talents and unconquerable valour of former servants of the Company.

Extract from the SHEFFIELD PETITION, adverted to by Mr. Grant (the Director), in the preceding Debate.

—Alarming state of commerce in consequence of exclusion from the Continent of Europe, from America, from Africa, by the difficulty of access, and barbarism of the inhabitants, and from the richest provinces of Asia by the monopoly of the East-India Company, the discontinuance of which would be one

of the most easy and effectual measures for relieving the distresses of the manufacturers, &c. by the discovery and establishment of such new and abundant markets, as would enable us to set at defiance the efforts of the Ruler of France. " If the trade of this United Kingdom were permitted to flow unimpeded over those extensive, luxuriant, and opulent regions, though it might, in the outset, like a torrent repress, swollen by obstruction, when its sluices were first opened, break forth with uncontrollable impetuosity, deluging instead of supplying the district before it; yet, that very violence which at the beginning might be partially injurious, would in the issue prove highly and permanently beneficial; no part being unvisited, the waters of commerce, that spread over the face of the land, as they subsided might wear themselves channels through which they might continue to flow ever afterwards in regular and fertilizing streams; and that to the wealthy, enterprising, honorable and indefatigable British merchant, conducting in person his own concerns, no obstacle would prove insurmountable, no prejudice invincible, no difficulty disheartning: wants where he found them he would supply, where they did not exist he would create them, by affording the means of gratification.

THE END.

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