

**THOUGHTS ON  
FINANCE  
AND COLONIES**

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Thoughts on Finance and Colonies by Publius

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# THOUGHTS

ON

## FINANCE AND COLONIES.

BY

PUBLIUS.



"And I heard a voice, in the midst of the four beasts, say, A  
"measure of Wheat for a penny, and three measures of Barley for a  
"penny, and see thou hurt not the Oil and the Wine."

Revelations vi., 6.

London:

SMITH, ELDER, AND Co., CORNHILL;  
OLLIVIER, PALL MALL.

1846.

LONDON:  
Printed by W. Clowes and Sons,  
14, Charing Cross.

TO HIS COUNTRY,

PUBLIUS

DEDICATED

“THOUGHTS ON FINANCE AND COLONIES.”



TO THE COURTEOUS READER.

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THE substance of the following Chapters was written antecedently to recent political events. These, however, have been treated with the consideration and respect which their great importance appeared to require.

PUBLIUS.

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## PART I.—FINANCE.

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### CHAPTER I.

#### THE SYNOPSIS.

IN examining a piece of complex and delicate mechanism,—suppose it to be the highest triumph of modern genius, the chronometer with the Arnold escapement,—the first thing that impresses the eye is the exquisite finish and beauty of the workmanship, and the wonderful regularity and smoothness of the movement; while the conviction is undoubted, that there is, and must be, not merely a relation, but a fitness of the parts, which are thereby bound together as a whole, in a character of unity, harmony, consistency, and strength. Few, however, are aware, and perhaps no one but the inventor perfectly understands, how peculiarly sensitive and nice has been the adjustment requisite to give it its true value as a measurer of time. If from this beautiful model of perfection in the field of dead matter, we turn our contemplation to the Government of a country, which may be truly described as the living instrument of God's providence over the ways of His people, and study it with a care proportionate to its vast importance, we find a variety in the parts, so endless that we can hardly discern their number, combined with a concatenation so complex and subtle, that the most skilful analysis can hardly bring their mutual and dependent relations to the light of the eye, and the comprehension of the mind. And thus far the beautiful invention, which we introduced in the beginning to the attention of the reader, resembles, though faintly and at a distance, the Government of a country. But there the resemblance ends. In the

latter there is a something still, infinitely beyond and higher. In the case now before us, both that which governs and that which is governed, is endowed with the mystery of life—life, not merely as regards the present world, but as regards the world to come—life, not in one part, but in all, not in unconnected parts, but in parts most intimately connected and united, and ultimately perceived to be vitally bound together as a whole—as a body; as a living national body, in a state of oneness: and so bound up into a form and being of unity, that in the sublime language of the Apostle, from whom, writing of the unity of the living Church of Christ, the illustration is derived, “if one part suffer, all the parts suffer with it, and if one part be honoured, all the parts rejoice with it.” This presumes the national body, like the Church, to be throughout in a condition of unity and fellow feeling. We mean not to pursue this illustration further: we have employed it as enabling us to express the more emphatically our utter dissent from, and disapprobation of, the narrow, circumscribed, and party view, promulgated in a recent manifesto from Edinburgh—which is justly regarded as the new nucleus of a party warfare—that the question of the Corn Laws, whose abolition is now called for, is one exclusively between the aristocracy on the one side, and the people on the other. Notwithstanding a few honeyed sentences which followed that declaration, in respect to the hereditary glories and achievements of the Peers of the realm, the effect of the manifesto has been, to direct the eyes of the nation to a few hundreds of high and mighty lords, as dissociated from the body of the people, and standing between them and the bread that keeps them alive. That the aristocracy are involved in the question is undoubted: but they are involved not apart and alone, but as component parts of the whole: their interests are so intimately and essentially bound up with those of the nation at large, that what is good or evil for the nation as a whole, must be good or evil for the aristocracy also; a part, a most important and vital part of the body of the nation. Neither they, however, nor the agricultural interest generally, of which they are the more prominent parts;