

**THE BURDEN OF  
ARMAMENTS; A PLEA  
FOR RETRENCHMENT**

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The burden of armaments; a plea for retrenchment by Cobden Club

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**THE BURDEN OF ARMAMENTS**

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## PREFACE

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THE expenditure of the British Government on its Army and Navy of late years, and especially in the last five, has been progressing at a constantly increasing rate, and has reached a point at which it endangers the best interests of the country. It necessitates the maintenance in time of peace of the high rate of taxation imposed during the late war in South Africa. This high taxation and unproductive expenditure are impeding the progress of the country and the accumulation of capital; they are a main cause of unemployment and a heavy burden on the resources of the people.

All experience in other countries shows that a high rate of military expenditure and Protection go hand in hand—the one being an excuse for the other. It appears, therefore, to the Cobden Club that in the interest of the community, it will be well to re-state the arguments against excessive war expenditure in time of peace, which in past times influenced such statesmen as Sir Robert Peel, Lord Aberdeen, Lord Russell, Mr. Gladstone, and Lord Beaconsfield, and last, not least, Mr. Cobden.

The condition of the problem is not very different from, though infinitely worse than, that which existed when



Cobden wrote, in 1863, his well-known pamphlet, or rather book, entitled, *The Three Panics*, in which he exposed, with a force and fulness of knowledge never surpassed, the mistaken views of the alarmists of that time. Cobden's work produced a most powerful effect on public opinion. It reduced the panic-mongers to silence. It was mainly instrumental in bringing about the movement in favour of economy which began in 1863, and was maintained by successive Governments, irrespective of party, for more than twenty years.

In 1884 another change occurred in public opinion, and since then expenditure has been increasing year by year at a constantly accelerating pace.

In view of this it is proposed to deal with the subject in the spirit of Cobden, and to carry his narrative and arguments down to the present time.

The first part of the present work is practically a re-statement, in a condensed form, of Cobden's arguments in *The Three Panics*, elucidated by reference to the memoirs of some of the chief actors of those days which were not known to him.

The second part deals with the economic reaction between 1863 and 1884. It shows the objects which were aimed at, and the results which were achieved by husbanding the resources of the country, in the remission of taxation, in the reduction of debt, in the growth of private capital, in the greater employment of labour, and in the improved condition of the labouring classes.

The third part gives an account of the gradual, and of late years speedy, relapse into extravagances which have deprived us of many of the advantages of peace.

In the fourth and concluding part there is discussed the possibility of reducing this overgrown expenditure, and of returning at least to the point at which it stood,

and was considered amply sufficient, immediately before the late war in South Africa. The subject is dealt with especially in view of such important events as the settlement of all disputes with France, and the collapse of the naval power of Russia in the Far East.

Since this work was in print the Board of Admiralty have announced a new scheme of distribution of the British fleets, based on the principle of concentration of powerful vessels in the seas near to our shores, and a withdrawal from foreign stations of large numbers of cruisers, which are pronounced to be useless for war purposes. It is stated that this scheme will result in large economies. We have not found it necessary in consequence of this to make any alteration in the text of the following work, but we have added a chapter commenting on the new scheme, so far as it is as yet made known to the public.

The work has been prepared, as was the case with *Fact v. Fiction*, by a Committee consisting of Mr. Shaw-Lefevre as Chairman, Lord Welby, Sir Algernon West, K.C.B., Sir Spencer Walpole, K.C.B., Mr. F. W. Hirst, Mr. J. A. Murray Macdonald, Mr. G. H. Perris, Mr. H. M. Williams, and Mr. T. Fisher Unwin.

