

**INTERNATIONAL TRADE. AND THE
RELATION BETWEEN EXPORTS AND
IMPORTS; A PAPER READ BEFORE THE
EXMOUTH LIBERAL ASSOCIATION
ON THE 22ND JULY, 1881**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649366606

International Trade. And the Relation Between Exports and Imports; A Paper Read Before the Exmouth Liberal Association on the 22nd July, 1881 by Sir John B. Phear

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Edited by Trieste Publishing Pty Ltd.
Cover @ 2017

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BY

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London :

MACMILLAN AND CO.

1881.

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232 . f . 290 .

LONDON:
R. CLAY, SONS, AND TAYLOR,
BREAD STREET HILL.

PRELIMINARY.

THE title of the paper, which I have undertaken to read to this Association to-night, discloses, very concisely, the scope of the inquiry which is embodied in it; and I am afraid it may be thought uninviting.

The conclusions, however, to which it leads have a most important bearing on some questions of practical politics, which concern us all very closely, and which are just now threatening to assume large proportions—questions upon which it is

certain, if they arise, that all of us will take sides with more or less earnestness of purpose, and with regard to which, therefore, it behoves every one to inform himself to the best of his opportunities.

It is now 32 years since the great Free Trade Victory was won. To use the words of Mr. Mongredien (*History of the Free Trade Movement*, p. 1):—

“Up to the year 1824 our system had been strictly protective. We had all but prohibited the admission of foreign articles of food; we had by excessive duties discouraged and curtailed the importation of all other foreign commodities; and we had practically by our navigation laws restricted our foreign trade to the use of British ships. By the close of the year 1849 we had adopted a diametrically opposite policy. We had admitted foreign

grain free of all duty except a small nominal one for registration purposes ; we had abolished import duties on nearly every foreign article, and we had repealed those old navigation laws on which our maritime prosperity had so long been supposed to depend.

“Truly a stupendous change, either for good or evil.”

In the last chapter of his little book Mr. Mongredien asks,

“What was the result of this revolution on our national welfare?”

and he goes on to show, by reference to statistics of trade and population, that in 1878—perhaps the worst year of our recent industrial depression—the progress which the nation had made in wealth and prosperity during 38 years of free

trade experience was such as to seem almost incredible.¹

Naturally enough, however, the present generation is but little conscious of this extraordinary advance, and has but little knowledge of the causes to which it is due. Those who have suffered severely from the ill-fortune that has during the past five years attended many branches of trade and production are only too ready to adopt a

¹ The remarkable extent of this progress is made even more plain by Mr. Medley in his recently published *Tract for the Times* entitled *The Reciprocity Cause*; and Lord Derby, in the very admirable speech made by him at Southport on the 7th September, 1881, depicted in very striking colours the advance in well-being which has been effected by this country even during the last ten years.

method of accounting for their evil plight, which apparently lies on the surface of things, and which has the merit of itself suggesting an easy remedy. The great excess in the value of the imports into the United Kingdom over the value of the exports from it seems to prove incontestibly that the foreign producer overbears our home industry and checks its proper activity; bounties on exportation, such as those which Austria offers to her people in the case of beet-root sugar, serve to unfairly promote this influx of foreign products; and the enhanced tariffs of France and other countries injuriously restrict the available markets for our home productions. It must surely be right, it is