

**ESSAYS ON SOME
UNSETTLED QUESTIONS
OF POLITICAL ECONOMY**

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Essays on Some Unsettled Questions of Political Economy by John Stuart Mill

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BY
JOHN STUART MILL.



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PREFACE.

OF these Essays, which were written in 1829 and 1830, the fifth alone has been previously printed. The other four have hitherto remained in manuscript; because, during the temporary suspension of public interest in the species of discussion to which they belong, there was no inducement to their publication.

They are now published (with a few merely verbal alterations) under the impression, that the controversies excited by Colonel Torrens' *Budget* have again called the attention of political economists to the discussions of the abstract science: and from the additional consideration, that the first paper relates expressly to the point upon which the question at issue between Colonel Torrens and his antagonists has principally turned.

From that paper it will be seen that opinions identical in principle with those promulgated by Colonel Torrens (there would probably be considerable difference as to the extent of their practical application) have been held by the writer for more than fifteen years: although he cannot claim to himself the original conception, but only the elaboration, of the fundamental doctrine of the Essay.

A prejudice appears to exist in many quarters against the theory in question, on the supposition of its being opposed to one of the most valuable results of modern political philosophy, the doctrine of Freedom of Trade between nation and nation. The opinions now laid before the reader are presented as corollaries necessarily following from the principles upon which Free Trade itself rests. The writer has also been careful to point out, that from these opinions no justification can be derived for any *protecting* duty, or other preference given to domestic over foreign industry. But in regard to those duties on foreign commodities which do not operate as protection, but are maintained solely for revenue, and which do not touch either the necessaries of life or the materials and instruments of production, it is his opinion that any relaxation of such duties, beyond what may be required by the interest of the revenue itself, should in general be made contingent upon the adoption of some corresponding degree of freedom of trade with this country, by the nation from which the commodities are imported.