

# **REASONS FOR NOT REPEALING THE CORN LAWS**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649274529

Reasons for Not Repealing the Corn Laws by John Broadhurst

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Edited by Trieste Publishing Pty Ltd.  
Cover @ 2017

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**JOHN BROADHURST**

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BY

JOHN BROADHURST, ESQ.

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LONDON :

RIDGWAY, PICCADILLY.

1839.

## REASONS,

§c.

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Our manufacturers naturally wish to make the Repeal of our Corn Laws a wholly commercial question, and argue accordingly; but no one deserving the name of Statesman will consider the commercial consequences of such a measure without reference to its social and political results.

Our manufacturers set out with proclaiming, as a general principle, that a Nation should ever get food, as well as every thing else it requires, in the cheapest market. We have now to try the universality of this principle by applying it to the present condition of Great Britain; and for this purpose our manufacturers needed not to wait the high price of food which follows an unusually bad harvest; they had only to shew that their trade for the last three or six years has been suffering, and this in consequence of food here during those periods being much dearer than on the Continent. Why then did they wait the arrival of a bad harvest for making a united effort to get our Corn Laws repealed? The remedy sought should have been against an habitual, not an accidental evil. For

this last we have already the best practical remedy—open ports, or permission to our merchants to import wheat at the nominal duty of one shilling the quarter. If the case now put forth by our manufacturers be a good one, it needed not for its support the incident of an unusually bad harvest. Doubtless the waiting this for making a serious attack on our Corn Laws appeared to those who practised this manœuvre well calculated to enlist the feelings of the working classes; but these quickly saw, that a measure whose professed object is to reduce wages here to the Continental level, is not intended for their benefit.

The first question for Parliament now to decide is this—Is cheap food in this country compatible with its heavy and fixed amount of taxation? Can our landowners who live on rents, and their tenants who live on profits, continue paying annually a fixed and enormous sum of money to our public creditors under the name of dividends, and yet get a low money price for their agricultural products? The dividends, it may be said, are paid out of profits, as well as out of rents, and that if manufacturers who live on profits require no protection for their products against foreign rivals, why should those connected with agriculture demand such protection for their products?

The difference in the situation of these two parties consists, at present at least, in this. Our landowners and their tenants would, by the repeal of

the Corn Laws, have their incomes certainly reduced ; while the other classes who live on profits, expect at least by the repeal of those laws, to have their incomes much increased. I admit that the interest of individuals must give way to that of the community to which they belong ; but this is the first time it has been proposed, amidst social peace, that the interests of the many should be sacrificed to the interests of the few. I shall presently shew, that the condition of the bulk of our operatives, instead of being improved, will be rendered worse by the repeal of our Corn Laws ; and that only a few proprietors of mills and expensive machinery can be benefited by such a measure ; and if I succeed in shewing this, I may ask if it be either politic, or moral, to sacrifice the many for the sake of the few. We are told that our tenantry will not be injured, but benefited by a fall in the price of food ; because this, it is said, will raise the ordinary rate of profits, and tenants live on profits. As a general proposition it is true that profits are high when what is called rents are low ; and that tenants profits, like all other profits, are ever tending to what at the time is the ordinary level. But if I shew by facts that the present race of tenants must stand or fall with the existing race of landlords, and that they will be ruined if their landlords are ruined, it will be little comfort for them to hear, that though ruined themselves they will



be succeeded by others who will not take their farms until these yield a higher rate of agricultural profits than now prevails. Political economists, without practical knowledge, suppose that people brought up to agriculture, can enter at pleasure on any other business which becomes more profitable; and that when all agricultural stock is rapidly falling in value, tenants can escape ruin by then selling their stock!

But facts are better than arguments, and no practical men can forget what happened, when what is called Peel's Bill, brought back our degraded currency to its proper standard. Many of our landlords were deeply injured by that bill; but how much more disastrously it affected our tenants, the majority of whom, have in point of fact, never recovered from that shock. Why did the agricultural body feel so deeply the transition from high to low prices? Because, although a great amount of our taxes was repealed, heavy burdens yet remained, which, looking to the means of payment, were heavier than during the war, when food, in the then degraded currency, was dear. After our currency was restored to its true value, the interest of our public debt, created in great part in a degraded currency had to be payed, at the old nominal amount in a much more valuable currency; the pay of our army and navy was not diminished; the wages of servants and of those operatives employed in producing good articles for home consumption,

remained as high as before ; the price of few things fell after peace, save those whose quality was deteriorated ; because our journeymen contrived by combination to keep up their wages. I do not blame them for this ; but if they live, they must let live ; they will at least find it impossible to maintain their present rate of wages, with any thing like a foreign price of food in this country.

Under this state of things a great body of our landlords became embarrassed ; but their embarrassment was less than that of their tenants. Doubtless a great portion of our estates would change hands soon after the repeal of the Corn-laws ; and new landlords freed from all old and local association, will produce new tenants, and these will get their farms at such a rent as shall obtain for them the then existing rate of profits ; but few of the present race of tenants can escape the ruin which cheap corn will bring at once upon their landlords.

Not only will our tenants be benefited, according to certain writers, by the price of food falling ; but according to the same authority our landlords will be benefited. Colonel Torrens assures us, that after we get our corn for the most part abroad, there will be an increased demand here for *building* and *garden* ground ! Mr. Whitmore also assures us that landowners will be benefited by a fall in the value of their produce. He says, " If I am asked to explain why rents should " rise without an increase in the price of Agricultu-

"ral produce, I answer because there being more  
 "wealth in the country, there is a larger portion of  
 "capital ready to be expended upon the land; be-  
 "cause men not relying upon protection as it is  
 "called! but thrown upon their own resources, ex-  
 "ercise their skill and ingenuity to improve the  
 "raw material and machinery they employ, and  
 "render their work more abundant and more per-  
 "fect without an increase, or perhaps even with a  
 "diminution of expense." Now one is certainly at  
 a loss to understand how lowering the price of  
 British food can have the effect of bringing more  
 capital to British Agriculture. The rate of interest  
 will not be lowered—on the contrary, it is ex-  
 pected to rise, because the ordinary rate of profits  
 is expected to rise after a fall in the value of our  
 food. But according to Mr. Whitmore, more  
 capital will be employed on the soil after the value  
 of its produce has fallen, while the work per-  
 formed will be rendered more abundant and more  
 perfect; this will be effected "without an increase,  
 or, perhaps" (what an excellent word) "even with  
 a diminution of expense."

The same writer assures the public that a re-  
 peal of our Corn Laws is not likely to reduce the  
 price of corn more than ten or twelve shillings per  
 quarter. But how is this to be reconciled with  
 the ground on which a repeal of those laws is  
 founded by our manufacturers—the assimilating  
 the price of British and foreign labour?

The reader, however, shall hear what Mr. Whit-