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MEMOIR

OF THE

RIGHT HON. JAMES WILSON.

BY HIS SON-IN-LAW,

WALTER BAGEHOT.

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PERHAPS some of the subscribers to the *ECONOMIST* would not be unwilling to read a brief memoir of Mr Wilson, even if the events narrated were in no respect peculiar. They might possibly be interested in the biography of an author of whose writings they have read so many, even if the narrative related no marked transitions and no characteristic events. But there were in Mr Wilson's life several striking changes. The scene shifts from the manufactory of a small Scotch hatter, in a small Scotch town, to London—to the Imperial Parliament,—to the English Treasury,—to the Council Board of India. Such a biography may be fairly expected to have some interest. The life perhaps of no *Political Economist* has been more eventful.

James Wilson was born at Hawick, in Roxburghshire, on the 3rd of June, 1805. His father, of whose memory he always spoke with marked respect, was a thriving man of business, extensively engaged in the woollen manufacture of that place. He was the fourth son in a family of fifteen children, of whom, however, only ten reached maturity. Of his mother, who died when he was very young, he scarcely retained any remembrance in after life. As to his early years little is now recollected, except that he was a very mild and serious boy, usually successful during school hours, but not usually successful in the play-ground.

As Mr Wilson's father was an influential Quaker, he was sent when ten years old to a Quaker school at

Ackworth, where he continued for four years. At that time—it may surprise some of those who knew him in later life to be told—he was so extremely fond of books as to wish to be a teacher; and as his father allowed his sons to choose their line in life, he was sent to a seminary at Earlscome in Essex, to qualify himself for that occupation. But the taste did not last long. As we might expect, the natural activity of his disposition soon induced him to regret his choice of a sedentary life. He wrote to Hawick, “I would rather be the most menial servant in my father’s mill than be a teacher”; and he was permitted to return home at once.

Many years later he often narrated that, after leaving Earlscome, he had much wished to study for the Scottish bar, but the rules of the Society of Friends, as then understood, would not allow his father to consent to the plan. He was sometimes inclined half to regret that he had not been able to indulge this taste, and he was much pleased at being told by a great living advocate that “if he had gone to the bar he would have been very successful.” But at the time there was no alternative, and at sixteen he accordingly commenced a life of business. He did not, however, lose at once his studious predilections. For some years at least he was in the habit of reading a good deal, very often till late in the night. It was indeed then that he acquired almost all knowledge of books which he ever possessed. In later life he was much too busy to be a regular reader, and he never acquired the habit of catching easily the contents of books or even of articles in the interstices of other occupations. Whatever he did, he did thoroughly. He would not read even an article in a newspaper if he could well help doing so; but if he read it at all, it was with as much slow, deliberate attention as if he were perusing a Treasury minute.

At the early age we have mentioned he commenced his business life by being apprenticed to a small hat manufacturer at Hawick; and it is still remembered that he showed remarkable care and diligence in mastering all the minutiae of the trade. There was, indeed, nothing of the *amateur* man of business about

him at any time. After a brief interval, his father purchased his master's business for him and for an elder brother, named William, and the two brothers in conjunction continued to carry it on at Hawick during two or three years with much energy. So small a town, however, as Hawick then was, afforded no scope for enterprise in this branch of manufacture, and they resolved to transfer themselves to London.

Accordingly, in 1824, Mr Wilson commenced a mercantile life in London (the name of the firm being Wilson, Irwin, and Wilson), and was very prosperous and successful for many years. His pecuniary gains were considerable, and to the practical instruction which he then obtained he always ascribed his success as an economist and a financier. "Before I was 20 years of age," he said at Devonport in 1859, "I was a partner in a firm in London, and I can only say if there is in my life one event which I regard with satisfaction more than another, it is that I had then an opportunity of obtaining experience by observation which has contributed in the main to what little public utility I have since been to my country. During these few years I became acquainted—well acquainted—with the middle classes of this country. I also became acquainted in some degree with the working classes; and also, to a great extent, with the foreign commerce of this country in pretty nearly all parts of the world; and I can only say the information and the experience I thus derived have been to me in my political career of greater benefit than I can now describe."

In 1831, the firm of Wilson, Irwin, and Wilson was dissolved by mutual consent. But Mr Wilson (under the firm of James Wilson and Co.) continued to carry on the same kind of business, and continued to obtain the same success. He began in 1824 with 2,000*l.*, the gift of his father, and in 1837 was worth nearly 25,000*l.*,—a fair result for so short a period, and evincing a steady business-like capacity and judgment; for it was the fruit not of sudden success in casual speculation, but of regular attention during several years to one business. From circumstances which we shall presently state, he was very anxious that this part of his career should be very clearly understood.

During these years Mr Wilson led the usual life of a prosperous and intellectual man of business. He married,\* and formed an establishment suitable to his means, first near his manufactory in London, and afterwards at Dulwich. He took great pleasure in such intellectual society as he could obtain; was especially fond of conversing on Political Economy, Politics, Statistics, and the other subjects with which he was subsequently so busily occupied.† Through life it was one of his remarkable peculiarities to be a *very animated* man, talking by preference and by habit on *inanimate* subjects. All the *verve*, vigour, and life which lively people put into exciting pursuits, he put into topics which are usually thought very dry. He discussed the Currency or the Corn Laws with a relish and energy which made them interesting to almost every one. "How pleasant it is," he used to say, "to talk a subject out," and he frequently suggested theories in the excitement of conversation upon his favourite topics which he had never thought of before, but to which he ever afterwards attached, as was natural, much importance. The instructiveness of his conversation was greatly increased as his mind progressed and his experience accumulated. But his genial liveliness and animated vigour were the same during his early years of business life, as they were afterwards when he filled important offices of state in England and in Calcutta. Few men can have led a more continuously prosperous and happy life than he did during those years. Unfortunately it was not to continue.

In 1836, or thereabouts, Mr Wilson was unfortunately induced to commence a speculation in indigo, in conjunction with a gentleman in Scotland. It was expected that indigo would be scarce, and that the price would rise rapidly in consequence. Such would indeed

\* He was married on the 5th January, 1832, to Miss Elizabeth Preston, of Newcastle, and this has given rise to a statement that he was once in business at Newcastle. This is, however, an entire mistake. He was never in business anywhere except at Hawick and London. It may be added, that on the occasion of his marriage he voluntarily ceased to be a member of the Society of Friends, for whom he always, however, retained a high respect. During the rest of his life he was a member of the Church of England.

† Among his friends of this period should be especially mentioned Mr G. R. Porter, of the Board of Trade, the author of "The Progress of the Nation," whose mind he described twenty years later as the most accurate he had ever known.