

SOPHISMS OF FREE-TRADE.

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AND

POPULAR POLITICAL ECONOMY
EXAMINED.

BY

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EIGHTH EDITION:

WITH CORRECTIONS AND ADDITIONS.

Φασκοντες ειναί σοφοί εμφανθησαν.

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PREFACE

TO THE

EIGHTH EDITION.

SOME who do not agree with the general views of National Economy here submitted to their better judgment, may yet perhaps coincide with much that is said on the following subjects:—"The Cases proper for government interference,"—"Colonies,"—"Capital,"—"The effect of government expenditure,"—"Ireland,"—"The Currency,"—"The Theory of Population,"—"The Theory of Rent,"—"Pauperism,"—"The National Debt,"—"Absenteeism,"—"The Wages of Labour, and Strikes,"—"Emigration and Colonization,"—"The practical means of more widely diffusing the ownership of land among the people,"—and "Joint Stock Companies." If, in the judgment of such candid readers, the writer has any where been betrayed into too strong language against the recent revolution in the agricultural, colonial, commercial, and maritime policy of this Great Empire, he craves all just allowances for a humble, but deep and earnest conviction, however mistaken. Any aspersions on the motives of the authors of that momentous change would be unjust, and none

such have ever been found in these pages. The welfare of our native land, all her true sons have at heart, however much they may differ as to the means of promoting it.

Those who have honoured with a perusal, any one of the former editions, will find in nearly every chapter of the present edition, emendations or additions. Several new chapters and an Index have been added.

Besides numerous strictures in periodical publications and newspapers, two "Answers" to these sheets, have appeared, and one of them has reached a second edition. The author of this little book has endeavoured to make the true and best use of hostile criticism. Where errors or obscurities have been pointed out, instead of defending, he has endeavoured to correct them : where he remains unconvinced by the statements or arguments of his opponents, he has left the book to speak for itself.

The all-important and decisive question of the comparative value of home and foreign trade, had so little attracted the attention of the public, and been so little understood, that the most opposite and mutually destructive attacks have been made on the chapters dealing with that subject. Some writers who have honoured this book with their animadversions, perceiving that the maxim examined in the fourth chapter is incorrect, have