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Causes of the National Distress, and its Remedies

There are many causes to which the almost universal stagnation of business, commercial ruin and nation distress, may state a few of these causes, and then as briefly show what, in our opinion is the best, and would be the most popular and acceptable remedy. – the taxes, for the most part, fall upon the middle and lower orders of society when (as must be apparent to the commonest intellect) they should be borne in equal and fair proportion by all of His Majesty's subjects – allowing the free importation of foreign manufacturers to the notorious injury of the native mechanic and artisan – the existing state of the Corn Laws – the great evil of absenteeism – the rent of the landlord and the dividend of the fund holder are both derived from the labours of others, but spent in a foreign land, to the manifest benefit of foreigners, while, on the other hand, foreigners who come to this country with their manufactures, being of the poorer, and most economical class, spend scarcely anything, take our money from us, and retire with the spoil to their own country, where they make shift to do without British manufacturers, having decoyed British artisan to the continent to teach them knowledge which already enables which increases – a trade which decreases – and a circulating medium which is still further decreased – the dishonest attempt to pay in specie the interest of an enormous debt contracted in paper.

This debt exceeds eight hundred million; for a part of it government has only received £48 per cent and, by the market price the public creditor claims £88 per cent (nearly double what he lent) but which, if paid, government, cannot pay off under its present nominal appellation – i.e. if government discharge this debt it must pay £100 now for £48 received many years ago –

and, lastly, the existence of a ministry as unpopular as it confessedly is inefficient.

Such are the leading causes of the present disastrous state of the country.

Our remedies would be practical as follows. – A repeal of all the assessed classes of society, and in their stead, the substitution of a tax upon all funded or landed property – a revision of the “Free Trade” Laws – that all absentees be included under the operation of the proposed property tax, making them pay a double rate of duty upon their real or personal property – the enactment of laws which would prelude the necessity of emigration, by making it worth men’s while to live in “happy England” – the abandonment of the futile and wild experiment which supposes that the interest of a debt contracted in paper can continue to be paid in specie, with the present decreased circulating medium. We certainly advise the re-issue of small notes which were at once safe and convenient; and, lastly, we desire a change of ministry, in the place of the men who either do not see or will not apply corrections to the evils what we propose cannot be effected at once, we reply that, if only one remedy be tried, income of the landholder, the fund holder, and the absentee. These men have the greatest stake in the country, and in justice ought to bear a greater share of taxation than the poor man who lives from “hand to mouth” by his daily and fatiguing labour. – Birmingham Journal.