Title: Commercial federation and colonial trade policy

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COMMERCIAL FEDERATION AND COLONIAL TRADE POLICY.
COMMERCIAL FEDERATION AND
COLONIAL TRADE POLICY.

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PREFACE.

I am indebted to the Editors of the Political Science Quarterly for permission to reprint the two historical chapters in this volume.

J.D.
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CHAPTER I.

ENGLAND’S COMMERCIAL POLICY TOWARDS HER COLONIES SINCE THE TREATY OF PARIS.

I. THE CHANGES IN ENGLAND’S POLICY.

It is not astonishing that the Abbé Raynal should have accused “that wise and honest traveller,” Arthur Young, of paradox, when Young asserted, within a few years of the signing of the Treaty of Paris, that the American Revolution “had proved a blessing to the world, but much more so to England than to America”; for by all the canons of the mercantile system England should have been ruined by that event. As Adam Smith had pointed out, before the war began English merchants anticipated ruin; and France considered that she had triumphed over her victorious rival when the independence of the revolting colonies was recognized. England, as Adam Smith shows at such tedious length, had sacrificed her European to her colonial trade, of which she claimed the monopoly; and the Treaty of Paris destroyed that monopoly on which she had apparently come to depend for her prosperity. Yet England was not ruined; and it was indeed, as Arthur Young wrote,

one of the most remarkable and singular experiments in the science of politics that the world has seen; for a people to lose an empire—thirteen provinces—and to GAIN by that loss an increase of wealth, felicity and power!

1 Travels in France (Miss Betham-Edwards’s edition), page 261. The capitals and italics are Young’s.