there were always to be found a series of individuals distinguished beyond others, who commanded the public homage. But our progress has also been owing to multitudes of smaller and less known men. Though only the generals' names may be remembered in the history of any great campaign, it has been in a great measure through the individual valor and heroism of the privates that victories have been won. And life, too, is "a soldier's battle"—men in the ranks having in all times been amongst the greatest of workers. Many are the lives of men unwritten, which have nevertheless as powerfully influenced civilization and progress as the more fortunate Great whose names are recorded in biography. Even the humblest person, who sets before his fellows an example of industry, sobriety, and upright honesty of purpose in life, has a present as well as a future influence upon the well-being of his country; for his life and character pass unconsciously into the lives of others, and propagate good example for all time to come. . . .

Biographies of great, but especially of good men, are nevertheless most instructive and useful, as helps, guides, and incentives to others. Some of the best are almost equivalent to gospels—teaching high living, high thinking, and energetic action for their own and the world's good. The valuable examples which they furnish of the power of self-help, of patient purpose, resolute working, and steadfast integrity, issuing in the formation of truly noble and manly character, exhibit in language not to be misunderstood, what it is in the power of each to accomplish for himself; and eloquently illustrate the efficacy of self-respect and self-reliance in enabling men of even the humblest rank to work out for themselves an honorable competency and a solid reputation.

Great men of science, literature, and art—apostles of great thoughts and lords of the great heart—have belonged to no exclusive class or rank in life. They have come alike from colleges, workshops, and farm-houses—from the huts of poor men and the mansions of the rich. Some of God's greatest apostles have come from "the ranks." The poorest have sometimes taken the highest places, nor have difficulties apparently the most insuperable proved obstacles in their way. Those very difficulties, in many instances, would even seem to have been their best helpers, by evoking their powers of labor and endurance, and stimulating into life faculties which might otherwise have lain dormant. The instances of obstacles thus surmounted, and of triumphs thus achieved, are indeed so numerous, as almost to justify the proverb that "with Will one can do any thing." . . .

7. RICHARD COBDEN: ON FREE TRADE*

The influence of British utilitarians and philosophical radicals in the Whig party was demonstrated by the passage of the Parliamentary Reform Bill in 1832. But the Whig leadership soon lost its enthusiasm for further and more far-reaching reform. Representatives of the new manufacturing and business interests gradually assumed leadership in the Whig party by the later 1830's. Calling themselves Free Traders, though better known generally as the Man-

* Richard Cobden, *Speeches on Questions of Public Policy*, eds. John Bright and James E. Thorold Rogers (2 vols.; London: Macmillan and Co., 1870), I, 6–7, 113–14, 116–18.

chester School, these middle-class advocates of laissez faire stimulated the Anti-Corn Law League. The goal of the League was to remove protective tariffs from agricultural products. Between 1838 and 1846 numerous torchlight parades, mass gatherings, and the distribution of a vast number of pamphlets indicated a growing sentiment for repeal of the Corn Laws. Richard Cobden (1804–65), a Lancashire manufacturer, was one of the most articulate voices for this cause, both in and outside of Parliament. An expert on economic conditions in Germany and the United States and a self-made man of great wealth, Cobden devoted himself to repeal of the Corn Laws and to other efforts to promote free trade.

According to the following excerpts from a speech delivered to his constituents, on what grounds did he argue that "the rate of wages has no more connection with the price of food than with the moon's changes"? What conditions did he claim regulated wages? Who were "the selfish oligarchy of the sugar-hogshead and the flour-sack" whom Cobden attacked? Why did he hold that protective tariffs on all commodities—agricultural and manufactured—were equally harmful to British economic growth?

There is another stage in the labour market—I refer to labourers in the agricultural districts—where the amount of wages has reached the very minimum, according to their habits of life. These unfortunate men are told that their wages will rise as the price of provisions advances. Why? Is it because the high price of provisions increases the demand for labour, or is it done from pure charity? But I come to that state of the labour market under which—and God knows how long it will continue under such legislation—the various products of our manufacturing industry are called into existence, and there, I assert, without fear of contradiction, that the rate of wages has no more connection with the price of food than with the moon's changes. There it depends entirely on the demand for labour; there the price of food never becomes an ingredient in testing the value of labour. There the labour market is, happily, elastic, and will become more so, if you leave it unfettered. But if you continue to legislate in the spirit by which you have so long been animated, you will succeed at least in bringing our commercial and manufacturing population down to the same pitch to which you have reduced our agriculturists, and then these merchants and manufacturers may come forward and give alms to the wretched men in the employment; then it will perhaps be said that "with the increase in the price of food arises an increase in the rate of wages." It will be doled out as an alms, as a mere act of charity, and not because the working man, as a free agent, is entitled, in return for his labour, to a decent subsistence. . . .

. . . Now, we are "Free Traders;" and what is Free Trade? Not the pulling down of all custom-houses, as some of our wise opponents the dukes and earls have lately been trying to persuade the agricultural labourers; I should think it would do with nobody else. By Free Trade we mean the abolition of all protective duties. It is very possible that our children, or at all events their offspring, may be wise enough to dispense with custom-house duties altogether. They may think it prudent and economical to raise their revenues by direct taxation, without circumventing their foreign trade. We do not propose to do that; but there are a class of men who have taken possession of the Custom-house, and have

installed their clerks there, to collect revenue for their own particular benefit, and we intend to remove them out of the Custom-house.

Now, I want to impress on our new friends, these students in Free Trade, to remind them of that which I have frequently dwelt upon, and which cannot be too often repeated, that this system of monopoly is analogous in every respect to that which existed 250 years ago under the Tudors and the Stuarts, when sovereigns granted monopolies to the creatures of their courts for the exclusive sale of wine, leather, salt, and other things, and which system our forefathers, at great labour and heavy sacrifice, utterly extirpated. One by one these monopolies were abolished; and, not content with destroying the existing monopolies, they passed a law, which became, as it were, a fundamental principle in our Constitution, that no sovereign, thenceforth or for ever, should have the power of granting a monopoly to anybody for the exclusive sale of any necessary commodity of life. Now, what I want to impress on our young learners is this, that that which sovereigns cannot do, a band of men united together—the selfish oligarchy of the sugar-hogshead and the flour-sack—have done. They have got together in the House of Commons, and by their own Acts of Parliament have appropriated to their own classes the very privileges, the self-same monopolies, or monopolies as injurious in every respect to the interests of the people as those monopolies were which our forefathers abolished two centuries and a half ago. . . .

Now, what are the objections alleged against the adoption of Free-trade principles? First of all, take the most numerous body—the working class—by far the most important in the consideration of this question: for probably nine-tenths of all the population of this country are dependent on labour, either the hard work of hands, or the equally hard toil of heads. I say, take their case first. We are told this system of restriction is for the benefit of the labourers. We are informed by the earls, dukes, and the squires, that the price of corn regulates the rate of wages; and that, if we reduce the price of corn by a free trade in that article, we shall only bring down the rate of wages. Now, I see a good many working people in this assembly, and would ask them whether, in any bargain ever made for labour in London, the question of corn or its price was ever made an element in that agreement? Why, look at your hackney-coach and watermen's fares, and at your ticket-porters' charges. Your own Corporation, in their by-laws and Acts of Parliament regulating the wages of a variety of labourers in this metropolis, have been strangely oblivious of this sliding scale of corn, when they have fixed a permanent rate of wages. . . .

Now, the first and greatest count in my indictment against the Corn-law is, that it is an injustice to the labourers of this and every other country. My next charge is, that it is a fraud against every man of capital engaged in any pursuit, and every person of fixed income not derived from land. I will take the trader. I am a manufacturer of clothing, and I do not know why, in this climate, and in the artificial state of society in which we live, the making of clothes should not be as honourable—because it is pretty near as useful—a pursuit as the manufacture of food. Well, did you ever hear any debates in the House to fix the price of my commodities in the market? Suppose we had a majority of cotton-printers (which happens to be my manufacture) in the House: and if we had

a majority I have no doubt we should find Sir Robert Peel quite willing to do our work for us: he is the son of a cotton-printer, and I dare say he would do it for us as well as any one else. Let us suppose that you were reading the newspaper some fine morning, and saw an account of a majority of the House having been engaged the night before in fixing the price at which yard-wide prints should be sold: "Yard-wide prints, of such a quality, 10*d*., a yard; of such a quality, 9*d*.; of such a quality, 8*d*.; of such a quality, 7*d*.," and so on. Why, you would rub your eyes with astonishment! You would clear your spectacles, if you wore any, and you would doubt your own senses! The very boys in the streets leading to Parliament, and the cabmen and omnibus-drivers, would hoot and hiss us out of the metropolis! Now, did it ever occur to you that there is no earthly difference between a body of men, manufacturers of corn, sitting down in the House, and passing a law enacting that wheat shall be so much, barley so much, beans so much, and oats so much? . . .

8. FRIEDRICH LIST: THE NATIONAL SYSTEM OF POLITICAL ECONOMY*

The economist Friedrich List (1789–1846), a south German radical, devoted his energies during the post-1815 era to the cause of commercial union for all Germany. In the fragmented world of thirty-nine German states, advocates of commercial union were frequently allied with liberal proponents of political unification. Such radicals were often in conflict with the conservative policies of Austria and Prussia and went into exile. List fled to the United States in 1825 and became an active participant in the American tariff controversy with Great Britain. He returned to Europe in 1832 as American consul at Leipzig and immediately began to develop the main lines of his major economic work, *The National System of Political Economy*. Did List attempt to refute the general validity of laissez faire or classical economic arguments? What essential shortcomings did he find in the views of Adam Smith and the Physiocrats? Why did List believe universal laissez faire principles were more beneficial to Great Britain than to other nations? Why did he hold Alexander Hamilton, Secretary of the Treasury under President George Washington, in such high esteem as a statesman? How can it be argued that List's views place him within the Hegelian tradition?

POLITICAL AND COSMOPOLITICAL ECONOMY

Before Quesnay and the French economists there existed only a *practice* of political economy which was exercised by the State officials, administrators, and authors who wrote about matters of administration, occupied themselves exclusively with the agriculture, manufactures, commerce, and navigation of those countries to which they belonged, without analysing the causes of wealth, or taking at all into consideration the interests of the whole human race.

Quesnay (from whom the idea of universal free trade originated) was the first who extended his investigations to the whole human race, without taking into consideration the idea of the nation. He calls his work "Physiocratie, ou du

* Friedrich List, *The National System of Political Economy* (New York: Augustus M. Kelley, Reprints of Economic Classics, 1966), pp. 119–20, 122–23, 130, 174–78. Reprinted by permission.