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TONNAGE STATISTICS *of the* DECADE 1860-70.*By* JOHN GLOVER, ESQ.

[Read before the Statistical Society, 21st May, 1872.]

ON the 27th June, 1862, I had the honour of submitting to the Statistical Society, an account of the progress of tonnage during the decade 1850-60. The Society's *Journal* for March, 1863, contains that account and the tables by which it was illustrated. In the following paper, I propose to make a similar inquiry as to the progress of tonnage during the decade 1860-70. A special interest attached to the former inquiry, owing to that decade being the first since the repeal of the Navigation Laws. The effects of that measure were looked for with much apprehension. It gave an immense impetus to the production of tonnage in Foreign Countries, and it increased the competition of foreign flags in our trade to the extent of doubling it. The amount was 5,000,000 tons in 1850, and 10,000,000 tons in 1860. Towards the end of that decade, moreover, such depression prevailed amongst all classes of British shipping, that a Parliamentary inquiry was instituted to consider the subject; but it led to nothing. The reimposition of protective differential duties was not more impossible than undesirable, and, as a curative measure, it was certain to be futile. In such circumstances there is one thing which Englishmen are certain not to do, that is, to give up a struggle, the conditions of which appear to be temporarily against them. The increase in foreign tonnage, and the abolition of protective duties were both irrevocable facts, but it was not therefore concluded that the disadvantage was alike irrevocable. The new terms of competition were accepted, and, instead of giving up the struggle for the preponderance in our own carrying trade, our shipowners took fresh steps to deserve it. We did not sell our ships: and close our building yards; but we built more ships, and built them bigger, and finer, and made them in every way more efficient and economical carrying machines, believing that the nation that possessed the best machines would win in the long run.

Before proceeding to consider the tables I have to submit relating to the last decade, it may be convenient to recall some remarkable events which operated very directly on the development of our tonnage during that period.

We had not proceeded far in the decade when the first and most

important of these occurred, viz., the civil war in the United States; an event which produced large and most unforeseen consequences to shipping.

The decision of the Southern Confederacy to issue letters of marque, and so to carry on hostilities at sea, led to the sale of a large number of American merchant vessels. Englishmen were the chief buyers. The completed result of these transactions is marked by one or two facts.

Cargoes were brought to, and carried from, our ports under the American flag in 1860, to the extent of nearly $2\frac{3}{4}$ million tons (2,734,381 tons), but in 1870 the quantity was very little over one million (1,134,215 tons); the decrease between the first and last year of the decade being 1,600,116 tons.

While the American flag so decreased in our ports, British tonnage in the direct trade between the United States and the United Kingdom alone, doubled between 1860 and 1866;—in the former year it was 945,668 tons, in the latter 1,853,145 tons, and it continued to increase after the war was over.

In the same direct trade alone, American tonnage in 1860 attained the unparalleled quantity of 2,245,234 tons; by 1865 it had fallen to less than half a million (484,098 tons).

It seems to be clear, from these facts, that the great bulk of the trade thus lost by the American flag, was gained by ours. Prior to 1860, in the India and China trade, as well as in the direct trade between the United States and the United Kingdom, the American flag had been gaining on ours. The civil war not only stopped, but reversed that process, and gave a great impetus to our flag. From no quarter was such a result less likely when the decade began.

There were other wars during the decade, but only one need be named as affecting shipping, viz., the Abyssinian war. It gave employment in India to ships and steamers, to an extent exceeding 300,000 tons, and at a cost of nearly four millions sterling (3,996,402*l.*). The average period of employment and the average price of hire was, for steamers seven months and twenty-six days at 2*l.* 6*s.* 8*d.*, and for sailing ships, seven months, at 1*l.* 4*s.* 2*d.* The abstraction of this large amount of tonnage from the ordinary channels of trade, made all India and China freight dear for a considerable period, so that, both in its direct and its indirect effects, it was highly advantageous to British shipping.

Next, we note certain changes in the material and in the method of propelling ships, which made their mark on the facts of the decade.

The use of iron instead of wood in the construction of ships, did not originate within the period; but that which had previously been rare became common. The greater strength, and durability, and

capacity of iron vessels became so apparent, that towards the end of the decade, the production of wooden ships had almost ceased. This change from wood to iron was further accelerated by the increased use of steam as the propelling power instead of sails. An iron sailing ship was subject to certain disadvantages, especially that of becoming foul, through long delay on coasts and in calms at sea, which did not affect an iron steamer.

Prior to 1860, the use of steamers had been almost limited to mail and coasting services; for the carrying of grain, and other bulky raw materials, and of iron, and for the carriage of coal, other than coastwise, steamers were scarcely used. But with the use of iron that of steam grew rapidly, and, with its use, constant improvement in marine engines and boilers, reducing the cost of fuel, thereby decreasing the cost of steaming, enlarging the room for freight-paying cargo, and increasing the area in which steamers could be profitably employed. Hence our iron steamer fleet grew yearly during the decade, so that, while we began with 454,327 tons, we finished with 1,112,934 tons, or 144 per cent.

The high significance of these changes will appear when it is recollected that, when ships were built of wood, we had to import the timber from the forests of Canada and Georgia, of Burmah and Oregon. Moreover, we had to import flax from Russia and Poland, and for best cordage we had to seek as far as the Philippines and the coast of Malabar. Ships built of imported timber, and propelled by sails made of imported flax and cordage, were necessarily dear. Had no change occurred in the materials of which our ships were built, and in the method of propulsion, as well as in the material, cargo-steamers—such as have now become common—would have been impossible. But for the production of an iron steamer we are dependent, not on expensive raw materials imported from foreign countries, but chiefly on our own coal and iron mines and our skilled labour. When improvements in machinery had once made it clear that steamers could carry common cargoes as cheaply as sailing vessels, the disadvantages which had been prevailing against our flag were completely reversed.

Other nations might produce wooden ships cheaper than we could, none could produce an iron steamer so cheap. Hence, from a state of much depression when the decade began, we find at the end not merely increase, but complete recovery of the ground gained by foreign tonnage during the previous decade. When the Navigation Laws were repealed in 1848, the foreign tonnage entered and cleared at our ports with cargo was only 28·8 per cent. against 71·2 per cent. of British. In 1860 foreign tonnage had increased to 41·8 per cent., and British had decreased to 58·2 per cent. But in 1870 foreign tonnage had decreased to nearly its former proportion, viz.,

to 29·82 per cent., and British had risen to 70·18 per cent. So that in our vastly augmented trade our own flag held almost as large a proportion as it ever had held. Moreover, this increase inadequately represents the fact, for besides what we do in our own trade, we have been carrying very largely between foreign countries, especially by steam, and such operations make no mark on our national returns.

Our greatly increased trade must also be mentioned as leading to the revival of the British shipping interest, for it is obvious, that the other facts alluded to could have produced that result in a very inferior, if not in a merely temporary degree, but for the expansion in British trade. That grows apace, and with such exuberant vitality that the most adverse circumstances seem to produce a very temporary check. What happened within the decade under the Limited Liability Act is too recent, and was too disastrous to require to be recalled, but the trade records of the completed period show little trace of it. In 1860 our exports and imports attained the value of 375,000,000*l.*, in 1870 they had grown to 547,000,000*l.*, an increase of 43 per cent.; and if we further inquire, as more directly showing its effect on tonnage, what was the increase in certain very bulky articles of commerce employing large quantities of tonnage, the following table shows it:—

TABLE I.—*Showing the Quantities of certain Articles Exported and Imported in 1860 and 1870.*

	1860.	1870.
EXPORTS.		
Coal.....tons	7,321,832	11,495,092
Iron and steel..... „	1,442,045	2,716,455
IMPORTS.		
Corncwts.	52,000,000	70,000,000
Rice..... „	1,535,575	4,077,548
Wool lbs.	148,000,000	263,000,000
Woodloads	2,727,000	4,094,000
Sugarcwts.	8,817,277	12,798,631
Winegalls.	148,000,000	263,000,000
Spirits „	11,000,000	17,000,000
Pyrites tons	93,889	411,512
Guano „	141,435	280,311
Petroleumgalls.	490	6,859,385

This vast expansion of trade, of which the figures in Table I afford only a sample, operated in combination with the other circumstances I have named. The American civil war aided in its adverse effects by a protective tariff; the Abyssinian war; the extended use of iron in shipbuilding, and of steam as a propelling

power, were the chief causes which changed the adversity in which the decade began into the prosperity with which it closed.

These general observations regarding the chief facts of the decade will, I think, be sustained by the tables to which I now invite the Society's attention:—

TABLE II.—*Showing the Total Entries and Clearances at Ports in the United Kingdom in the Years 1850, 1860, and 1870.*

Year.	Tons.	Increase.	Increase per Cent.
1850.....	39,634,326	—	—
'60.....	58,707,102	19,072,776	48·12
'70.....	73,198,124	14,491,022	24·68

The above table includes entries and clearances coastwise (the latter for 1850 are estimated). In my former paper on this subject, the similar table did not include the clearances coastwise. It will be observed that the large increase on the previous decade is not only sustained, but that the increase thereon is nearly $14\frac{1}{2}$ millions.

TABLE III.—*Showing the Total Tonnage Entered and Cleared at Ports in the United Kingdom, in the Foreign Trade only, in 1850, 1860, and 1870.*

Year.	Tons.	Increase.	Increase per Cent.
1850.....	14,505,064	—	—
'60.....	24,689,292	10,184,228	70·21
'70.....	36,640,182	11,950,890	48·40
The increase between 1840–50 was			53·67
„ '30–40 „			62·76
„ '20–30 „			9·89

It will be observed that the increase on the last decade is nearly 12,000,000 tons against an increase of rather more than 10,000,000 tons between 1850 and 1860. Considering that Table II shows the total increase during the decade to have been under $14\frac{1}{2}$ millions, it is astonishing to find that of this increase no less than nearly 12,000,000 is in clearances to and from foreign ports. There is a still more satisfactory fact regarding the foreign trade, which appears in Table IV.

TABLE IV.—*Showing the Tonnage Entered and Cleared in the Foreign Trade, with Cargoes only, in 1850, 1860, and 1870.*

Year.	Tons.	Increase.	Increase per Cent.
1850.....	12,020,674	—	—
'60.....	20,837,918	8,817,244	73'35
'70.....	31,624,680	10,786,680	51'76

While the total increase in foreign entries and clearances during the decade was 48'40 per cent., that with cargoes only was 51'76 per cent. It will also be observed that, although the increase per cent. is less than on the previous decade, the absolute increase exceeded that of the former decade by nearly two million tons, viz., 10,786,680 against 8,817,244 tons. Large, however, as this increase is shown to be by Tables III and IV, the whole is not represented, as our shipping is most extensively employed in carrying goods from foreign producing countries direct to other foreign countries where they are consumed; as, for instance, tea from China to America; jute and seeds from India to America; cotton from both India and America to Russia and other European States; oil seeds from India to France; and, in enormous quantities, wheat, rye, oats, and other grain from both Northern and Southern Russia, Sweden, the United States, and Canada, to the European ports lying between Havre and Hamburg. These operations make no mark on our returns, but they must be borne in mind in any estimate of our foreign trade.

The increase in the coasting trade of the United Kingdom appears in—

TABLE V.—*Showing the Total Tonnage Entered and Cleared Coastwise.*

Years.	Tons.	Increase.	Increase per Cent.
1850.....	25,129,262	—	—
'60.....	34,017,810	8,888,548	35'37
'70.....	36,558,042	2,540,232	7'47

By this table it will be observed that the entries and clearances coastwise in 1870 are almost identical with those in the foreign trade only, viz., about $36\frac{1}{2}$ millions each. This is quite a novel feature in our returns. In 1860, we had 34 millions of tons coastwise against $24\frac{1}{2}$ millions in the foreign trade, and in 1850,

25 millions against $14\frac{1}{2}$ millions. Table V shows that the coasting trade has not decreased, but the rate of 7.47 per cent. in 1870 over 1860, compared with 35.37 per cent. in 1860 over 1850, is highly significant of the extent to which railways compete with ships and steamers in the carriage of goods from one part of the United Kingdom to another.

Having shown the increase in tonnage of all kinds during the decade, I next inquire the proportions of British and Foreign tonnage respectively.

TABLE VI.—*Showing the Amount of British Tonnage Entered and Cleared, with Cargoes only and in Ballast.*

Years.	With Cargoes only.			With Cargoes and Ballast.		
	Tons.	Increase.	Increase per Cent.	Tons.	Increase.	Increase per Cent.
1850....	8,039,308	—	—	9,442,544	—	—
'60....	12,119,454	4,080,146	50.75	13,914,923	4,472,379	47.36
'70....	22,243,039	10,123,585	83.52	25,072,180	11,157,257	80.18

TABLE VII.—*Showing the Amount of Foreign Tonnage Entered and Cleared, with Cargoes only and in Ballast.*

Year.	With Cargoes only.			With Cargoes and Ballast.			Proportion to Total Tonnage Entered and Cleared.	Proportion to British.
	Tons.	Increase.	Increase per Cent.	Tons.	Increase.	Increase per Cent.		
1850	3,981,366	—	—	5,062,520	—	—	34.89	53.61
'60	8,718,464	4,737,098	118.99	10,774,369	5,711,849	112.82	43.63	79.58
'70	9,381,641	663,177	7.6	11,568,002	793,633	7.36	31.57	46.13

By Table VI it appears that the entries and clearances with cargo, under the British flag, rose from 12,000,000 to 22,000,000. The remarkable character of this figure will be more apparent when it is recollected that the total increase of such entries and clearances under all flags between 1860 and 1870 was under eleven millions, or, in other words, the whole increase was 10,786,680 tons, and of that there was under the British flag 10,123,585 tons—nearly the whole increase, therefore, was British.

Table VII explains the fact. Though the general increase was

51·76 per cent., as just stated, the foreign increase was only 7·36 per cent. The contrast of the relative position of British and Foreign tonnage at the beginning and end of the decade, is, therefore, very remarkable.

In 1860 the foreign gain marked on the decade then ended was 118·99 per cent.; in 1870 it was only 7·6 per cent. In 1860 the British gain was 50·75 per cent.; in 1870, 83·52 per cent.

From the last columns in Table VII, it is further apparent that the great impetus which the abolition of the navigation laws gave to foreign tonnage, culminated in the decade which followed the repeal.

The proportion to total entries and clearances of 34·89 per cent. of 1850, grew to 43·63 in 1860, but by 1870 it had declined again to 31·57—less than in 1850, near indeed to the proportion of 1840, which was 31·24.

So the proportion to British, 53·61 in 1850, grew to 79·58 in 1860, but had fallen to 46·13 per cent. in 1870—considerably less than the proportion of 1850.

The relative position of different foreign flags in our trade appears by—

TABLE VIII.—*Showing the Tonnage of several Nationalities, Entered and Cleared with Cargoes only, in 1860 and 1870.*

Nationality of Vessel.	Tonnage Entered and Cleared.		Increase.	Increase per Cent.
	1860.	1870.		
Russian	242,673	538,443	295,770	121·0
Swedish	366,700	591,985	225,245	61·0
Norwegian	948,212	1,975,575	1,027,363	108·0
Danish	618,681	623,798	5,117	0·8
French	616,410	785,658	169,248	0·27
Belgian	112,537	305,384	192,847	171·0
Spanish	128,181	293,800	165,619	128·0
Austrian	316,511	356,701	40,190	0·12
Italian	275,688	811,903	536,215	0·194

The following flags show a decrease:—

Nationality of Vessel.	Tonnage Entered and Cleared.		Decrease.	Decrease per Cent.
	1860.	1870.		
United States.....	2,734,381	1,134,215	1,600,166	58·0
German	1,797,747	1,433,595	364,152	22·0
Dutch	445,556	436,214	9,342	2·0
Portuguese	66,599	45,975	20,624	30·0

Two remarkable figures of increase must be noted in Table VIII. That of the Norwegian flag is more than a million in the decade, that of the Italian more than half-a-million. A still more remarkable decrease is that under the American flag—more than $1\frac{1}{2}$ million, as the result of circumstances to which allusion has already been made in the earlier portion of this paper.

The remarkable increase, both in the absolute and relative quantity of British tonnage, is chiefly due to the increase in steamers, as will appear from—

TABLE IX.—*Showing the Total Tonnage of Steamers, Entered and Cleared at Ports in the United Kingdom, from and to Foreign Countries and British Possessions, and the Proportion of the same under Foreign Flags.*

Year.	Total Steam Tonnage.	Increase per Cent.	Of which Foreign.	Increase per Cent.	Proportion of Foreign to Total.	Proportion of British to Total.
1850....	2,209,847	—	406,892	—	18·37	81·63
'60....	4,967,473	124	780,853	92	15·73	84·27
'70....	15,072,331	203	1,731,273	121	11·49	88·51

The entries and clearances of steamers in the foreign trade in 1860 were under 5 million tons, in 1870 they were over 15 million tons: they more than trebled during the decade. In 1860 the entries and clearances of sailing ships in the foreign trade were nearly 20 million tons against 5 millions of steam, but in 1870 the sailing entries and clearances had grown only to $21\frac{1}{2}$ millions, whereas those of steam had become 15 millions, as just stated. The latter had trebled, while the former had increased only $7\frac{1}{2}$ per cent. during the decade. Of the above-named 15 millions of steam tonnage, nearly $13\frac{1}{2}$ millions was under the British flag. The position of steamers in our whole trade may be briefly summed up thus. In 1870 we entered and cleared 73 million tons, of which 36 millions was steamers and 37 millions sailing vessels. Of the 36 millions, 2 millions were foreign steamers; of the 37 millions, 10 millions were foreign sailing vessels.

Having now shown the general increase in our carrying trade, and the improved relative place which our own flag has established therein, we proceed to make more minute inquiries regarding British tonnage; and first as to the extent of our registered tonnage. This will appear by—

TABLE X.—*Showing the Number of Vessels, their Average Size, and Total Registered Tonnage of the United Kingdom and Channel Islands; also the Increase thereof, and the Degree of Activity in 1850, 1860, and 1870.*

Year.	Number of Vessels Registered.	Average Size.	Total Tons.	Increase per Cent. in Total Tonnage.	Degree of Activity.
1850	25,138	139	3,504,944	28·66	2·69
'60	27,663	168	4,658,687	32·63	2·98
'70	26,367	215	5,690,789	22·15	4·40

Note.—The new mode of measuring ships, which came into operation in 1855, had the effect of making the increase in registered tonnage about 10 per cent. less than the ships since added to the register would have made it, had the former regulations for measurement continued in force.

Our fleet consisted of 1,296 fewer vessels in 1870 than in 1860, but their average size had increased from 168 tons to 215 tons, so that although we had fewer ships, we had one million more tons of shipping when the decade ended than when it began—5,690,789 against 4,658,687 tons—an increase of 22·15 per cent. The last column in Table X marks the increased activity of our tonnage. It does more work than formerly, stops less frequently, enters and clears more frequently. We have fewer ships, but we work them harder, and do much more work with them: how much more is indicated by the rise from 2·98 to 4·40—an increase of 47·65 per cent.—in what I have ventured to call the degree of activity.

Steamers furnish the chief explanation of this fact, as of so many other items of increase which this paper chronicles: this will more conclusively appear to be the case from the consideration of—

TABLE XI.—*Showing the Number, Average Size, and Total Registered Tonnage of Steam Vessels in 1860 and 1870, with their Degree of Activity.*

Year.	Number.	Average Size.	Tons.	Increase per Cent. in Tonnage.	Degree of Activity.
1860	2,000	227	454,327	—	10·93
'70	3,178	350	1,112,934	144	13·55

From Table XI it appears that while the number of steamers did not increase much above 50 per cent., the increase in average size was so large, from 227 tons to 350 tons, that the increase in tonnage was no less than 144 per cent. The degree of activity in Table XI shows the immense work done by steamers, compared with sailing vessels. They affect the ratio in Table X as they are included in it, but the maximum activity there is represented by 4·40, whereas in Table XI, with steamers only, it is 13·55. The rise from 10·93 in

1860 to 13·55 in 1870, or 23·97 per cent., is in itself important. It shows that steamers are being better handled, and more quickly loaded and unloaded.

By Table XII the distribution of our fleet is shown between home and foreign trade, also the number of men employed and the number of men per 100 tons.

TABLE XII.—*Showing the Number and Tonnage of Sailing and Steam Vessels Employed in the Home and Foreign Trade, with their Average Size and the Number of Men Employed.*

	Sailing Vessels.				
	Number of Vessels.	Tons.	Average Tonnage.	Men Employed.	Number of Men to each 100 Tons.
<i>Home Trade—</i>					
1860.....	10,848	821,079	75	39,163	4·7
'70.....	11,598	766,742	66	40,265	5·0
	750 Increase	54,337 Decrease	9 Decrease	1,102 Increase	0·3 Increase
Ditto, per cent.	6·9	6·6	12·0	2·8	6·3
<i>Foreign Trade—</i>					
1860.....	6,876	2,804,610	407	97,624	3·4
'70.....	6,757	3,468,717	513	96,954	2·7
Increase	—	664,107	106	—	—
Decrease	119	—	—	670	0·7
Per cent.	1·7	23·6	26·0	0·06	20·5
	Steam Vessels.				
	Number of Vessels.	Tons.	Average Tonnage.	Men Employed.	Number of Men to each 100 Tons.
<i>Home Trade—</i>					
1860.....	402	92,254	229	6,416	6·9
'70.....	1,071	170,746	159	11,445	6·7
	669 Increase	78,492 Increase	70 Decrease	5,029 Increase	0·2 Decrease
Ditto, per cent.	166·0	85·0	30·0	78·0	2·7
<i>Foreign Trade—</i>					
1860.....	447	277,437	620	17,958	6·4
'70.....	935	760,410	813	33,089	4·3
Increase	488	482,973	193	15,131	—
Decrease	—	—	—	—	2·1
Per cent.	109·0	174·0	31·0	84·0	32·8

Some curious results appear in Table XII. In the home trade, the number of sailing vessels increased, but the average size shows a decrease of 12 per cent., and the tonnage actually employed is 54,337 tons less on the decade. Yet with this decreased tonnage, 1,102 additional men are employed, and the ratio of men per 100 tons, had risen from 4·7 to 5·0, or 6·3 per cent.

In the foreign trade these facts are exactly reversed: the number of ships is reduced, but the tonnage is increased 664,107 tons, and the average size from 407 tons to 506 tons; it is more satisfactory to observe that this large increase both in tonnage and size is worked without any increase of men—a slight reduction in fact. The proportion of men to the 100 tons, fell from 3·4 to 2·7, a reduction of more than 20·5 per cent., apparently indicating great economical improvements in our sailing fleet.

The figures of Table XII regarding steamers require little comment. They are increasing in number in both the home and foreign trades, but the average size in the home trade shows a considerable reduction. In the foreign trade, the increase of 31 per cent. in average size, is most satisfactory, as also the reduction in the number of men per 100 tons, viz., from 6·4 to 4·3, or 32·8 per cent.

In drawing these observations to a close, I submit, that the figures exhibited show this great branch of our national industry to be in a very satisfactory position; whether in regard to the increase of our carrying trade altogether, and to the increased participation of our own flag therein; or to the particular condition of our own shipping, especially its growth in size, and its management with a reduced proportion of labour; or whether we regard the increasing use of steamers, and our advantages for their production, the indications on all points are those of health and growth. Iron and coal have enabled us to recover our place as the greatest among the maritime carriers; and it may perhaps be said, without boasting too much, that our engineers and shipbuilders have made such splendid use of these two minerals in the production of carrying machines, as to deserve the pre-eminence which our flag has won. We owe nothing to protective duties, nothing to friendly tariffs, to favoured-nation clauses, &c. We have the best carrying machines, and therefore can carry cheaper and faster than any other flag. For some time past French and German steamers have been competing with us in the Atlantic trade, but they are nearly all British-built steamers, though sailing under foreign flags. So far, indeed, we have had no serious competitors in the production of steamers. They have been cheaper to buy here than anywhere. These facts seem to justify the hope that, in the steam epoch now just fairly inaugurated, we may be able to keep the advantage with which we

start, only, of course, by continuing to deserve it; and this confidence is not lessened by the recollection that its foundations lie materially as deep as our coal and iron strata, and intellectually on the genius and perseverance of our engineers.

There are, however, many apprehensions of disaster from the development of steam tonnage during the last two years. It is quite possible, nay probable, that production has exceeded the possibility of profitable use. The almost entire cessation in the production of sailing vessels, and the increased proportion of our own trade done by our flag, shows that the facts justified a large increase in steamers. Excess beyond this will cure itself.

I have said nothing as to the relation of shipping to the law. For several Sessions past we have been expecting the enactment of a code consisting of somewhere about 800 clauses for our guidance and control; and, no doubt, ere long, some such measure will pass. It will neither do very much harm, nor very much good. To carry on a business within the meshes of six or eight hundred clauses of an Act of Parliament, is simply impossible,—the inevitable consequences are evasion, coach-and-six driving, and the appointment of numberless inspectors and surveyors of all small kinds, and increased public delusion regarding parliamentary securities. In all such matters Parliament would achieve much more if it attempted much less. So much of the letter of this law “killeth,” and inevitably begets that keeping to the ear and breaking to the heart which all over-legislation secures as its chief result. I have, therefore, only to express my hope on this point, that an enlightened confidence may dictate the decisions of our Legislature when it deals with this important subject. No doubt the public interest is paramount in all such decisions, but it is pretty certain that that is promoted rather by the minimum than by the maximum of State interference. Now and then sensational letters in the newspapers allege all sorts of things against ships and shipowners, but the short and exhaustive answer is this—the insurance premiums on sea risks have been declining for a long period, and out of the reduced premiums, the insurance companies pay large dividends. The inference is irresistible, carriage by sea must be increasingly safe—and if this fact be once admitted, it seems to indicate that the Government would do well to leave this great trade with a less amount of special legislation in the presumed interest of the public, for that is more effectually secured by healthy competition than by the factitious securities provided by Act of Parliament.