WHAT NEXT

AND

NEXT?

BY

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WHAT NEXT—AND NEXT?

In the following remarks, all allusion to the original cause of the rupture with Russia has been studiously avoided, and I therefore venture to hope that the most strenuous supporters of the war, and the most ardent advocate of peace, may meet me on common ground to discuss the probabilities of the future—a question in which all parties are alike interested.

If any argument were required to show the necessity we are under of entering upon this prospective discussion, it will only be necessary to glance at the circumstances which attended the expedition to the Crimea. That that undertaking was a leap in the dark,—that ministers, generals, admirals, and ambassadors, were all equally ignorant of the strength of the fortress and the numbers of the enemy they were going to encounter, is proved by the evidence before the Sebastopol Committee. We are there told that Lord Raglan could obtain no information; that Sir John Burgoyne believed that none of the authorities with the British army when it landed had any knowledge of the subject; and that Admiral Dundas could get no intelligence from the Greeks who were hostile, and the "Turks knew nothing." Our authorities guessed the number of the Russian forces in the Crimea variously at from 30,000 to 120,000 men. In this state of ignorance, Lord Raglan, under a mild protest which threw the responsibility on the Government at home, set sail from Varna for the invasion of Russia. Yet whilst confessedly without one fact on which to found an opinion the most confident expectations were formed of the result. Lord Aberdeen and Mr. Sidney Herbert state that it was the general belief that Sebastopol would fall by a coup de main. Sir John Burgoyne was in hopes we should have taken it "at once," until he saw it, and then he "altered his opinion." And according to Admiral Dundas "two-thirds of the people expected to be in Sebastopol in two or three days."

We are at the end of the second year's campaign; the Allies have lost, in killed and wounded, nearly as many men as it cost Napoleon, in actual combat, to gain possession of Moscow, and still Sebastopol is not wholly in our power.

And what good grounds have we for believing that the Government, and the military and naval authorities, have better information or more wisely arranged plans for the future than they had for the past? Will it not at least be prudent to assume that what happened a year since may occur again, and to recognise the duty of every man to bring to the common stock of knowledge whatever facts or opinions he may possess calculated to shed a ray of light upon the path of triumph or disaster along which both friends and opponents of the war must accompany our national fortunes?
Within an area of about forty miles square upon the extreme southern point of the Crimea, more than 300,000 men are waiting the return of spring, to start into life and hostile action:—what will be their first operations? Assuming, as is now probable, though their motives are not very intelligible, that the Russians will not evacuate the peninsula without a further struggle, the Allies will, it may be expected, open the campaign by attacking them in their strongly intrenched position, chosen no doubt with judgment, and fortified during the winter with the utmost labour and skill. Let us assume the most favourable result—more fortunate than that predicted by the writers in the United Service Magazine—that after a series of obstinate and bloody encounters, the Russians are compelled to retreat, and leave the whole of the Crimea in the hands of the Allies—

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Will the Allied powers keep possession of the Crimea? If so, an army will be required to occupy it. Or, is it to be abandoned? If so, in twelve hours the Cossack lances will be seen above the ruins of Sebastopol; and then what was the motive for taking it at so great a cost? In either case, what other operations are to be carried on? If in addition to the retention of the Crimea, the war is to be prosecuted in Bessarabia, or on the Dnieper and the Boug, another army will be required for those operations, to supply the place of that left in the Crimea, and to fill up the vacuum occasioned by our losses in the expulsion of the Russians.

But another plan is proposed. It has been said, as soon as you have cleared the Crimea of the enemy, withdraw your army, and convert the war into a naval blockade. But will the Russian armies, no longer menaced by the Allies, remain inactive? Russia is at war with Turkey. What in that case is to prevent her from pouring reinforcements, either by the pass of Dariel, or by her great highway the Wolga, and across the Caspian, which our ships cannot reach, into Georgia, and thus indemnifying herself, as Mr. Layard has predicted she will do, for the loss of the Crimea, by fresh conquests in Asia Minor? No; the war entered into by France and England must be carried on without intermission, until peace is concluded between Russia and Turkey.

We may conclude then that the further operations already indicated by the capture of Kinburn will be carried out; that after the conquest of the Crimea the Allied armies will proceed to attack Nicolaieff, and, notwithstanding the difficulties of approach, and the obstacles which the genius of Todtleben may have created, I will again give them credit for greater success than is promised by the organ of the United Services, by assuming the capture of that arsenal. The war will still go on; Perekop will be invested; the forts of the Danube attacked; an army will be landed to occupy Odessa; (I will not assume the infamy of a bombardment of that entrepôt.)—I will take for granted that all these operations are successful, and that every place within fifty miles of the Black Sea in Southern Russia, is in the hands of the Allies; an army may then be dispatched to Tiflis, to drive the Russians from Georgia, and their Transcaucasian provinces. That
all these objects may be accomplished with time and commensurate efforts—efforts of which the past are but a faint example—by two such nations as France and England, I have never denied; that repeated levies of men and money will be necessary for their accomplishment, no one will dispute: and having assumed all these achievements to be effected in a succession of victorious campaigns, having thus realised the wildest hopes of the most sanguine advocates of the war—

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'Russia must then come to terms,' will be the popular answer. What terms? We know the terms that were offered and refused by her at Vienna, but who can say what we are now fighting for? One party insists on a solid guarantee from Russia for the future, without specifying its nature; another would wrest from her Poland and Circassia; a third will be content with the Crimea; and there are others who insist on a heavy fine to prevent future acts of aggression. But it may at least be assumed that they who advocated the continuance of the war, at the close of the Vienna Conferences, will exact as hard terms after so great an additional sacrifice of blood and treasure as before. These, however, Russia rejects, on the plea that they involve an abdication of her sovereign rights in her own territory, and she declares her determination to resist the attempted humiliation to the last extremity. The question then, is, whether the Allies have the power of imposing these terms by force of arms?

There are several ways by which nations are brought to abject conditions of peace, such as the capturing or destroying their only army, the occupation of their metropolis or the cutting off its supply of food, and the blockading of their ports. Napoleon's favourite plan was to seize the enemy's capital, and so paralyze the action of their government. Thus, in breaking up his camp at Boulogne, to confront the hostile attitude of Austria, he made every manoeuvre subservient to the capture of Vienna; and, in his invasion of Prussia, he fought the battle of Jena only to gain possession of Berlin. When about to invade Russia he kept the same object steadily in view. All his reported conversations are full of allusions to this ruling idea.—"I am on my way to Moscow," said he, "two battles will do the business; the Emperor Alexander will come on his knees, and then is Russia disarmed. Moscow is the heart of their Empire. The peace we shall conclude shall carry with it its own guarantee." And again,—"We must advance on Moscow, possess ourselves of the capital, and then dictate a peace." He was as logical as daring; for having set before himself an object, he adapted the means to the end. Unlike the bunglers of our day, he did not move till he had all Germany for the basis of his operations, with an Austrian corps under Schwarzenberg for his right wing, and the Poles in the front ranks of his army; and when marching into Russia at the head of half a million of men, he must have felt that, if success did not crown his ambitious design, he would at least leave no excuse to inferior men to court disaster by attempting that which he, with nearly all Europe by his side, had failed to accomplish.
And if Moscow of 1812 resembled the city of our day, it might well have seduced the imagination of Napoleon. The traveller who has visited every other metropolis in Europe is struck with surprise and admiration at the unique spectacle presented by the capital of the Czars,—with its seven miles of suburb and city, interspersed with gardens and trees, its green roofs of sheet iron gleaming to the sun, the hundreds of cupolas, flashing with gold, deep blue, or green, spangled with stars, and surmounted with the Greek cross from which hang gilt chains looped gracefully to the circumference of the cupola, and, crowning all, that picturesque cluster of palace, churches and monument, the Kremlin; altogether this bright and busy place, with the crowd of Asiatic looking people that fill its streets, carries us back in imagination to the Bagdad of a thousand years ago.

But will the conquest of the shores of the Black Sea, even to the complete extent which I have assumed, enable the Allies to impose humiliating terms of peace on the Russian government? In what way will it do so? They cannot reach within four hundred miles of the old Muscovite capital, around which are grouped thirty millions of the most industrious, energetic, and patriotic population of Russia—that nucleus of the Slavonic race before whose impassive fortitude conquering Tartars, Poles, Swedes, and French have successively recoiled. They cannot surround or destroy the enemy's army, or cut off its supplies, for, in retreating before the Allies, whenever it may suit them, into the interior, the Russians will be falling back on their reinforcements and magazines; and whilst every step will increase their security, it will add to the difficulties and dangers of their pursuers, by drawing them away from the basis of their operations, their shipping.

They cannot sensibly impair the finances of the Russian government by cutting off the sources of its revenue, for it must be borne in mind that the territory bordering on the Black Sea comprises the poorest, the least populous, and the most uncivilized portion of European Russia.

The Isle of Wight is a more important source of revenue to England than the Crimea has ever been to the Russian Government. Until the repeal of the English Corn Laws, less than ten years ago, the cultivation of some of the most fertile districts of the Don and the Dnieper was almost as much neglected as were the alluvial deposits of the Tigris and Euphrates. During the last few years these regions have made a progress in development hardly surpassed by any portion of the United States, and a corresponding increase in the exports of corn and other produce from the Black Sea and the Sea of Azoff has been witnessed. But, as I have elsewhere shown, the import trade, and consequently the Customs' revenue of Russia have been systematically impeded by her prohibitive system; and this policy has been carried out, from political or other reasons, with especial jealousy in her Southern Ports, where, with the exception of Odessa, hardly any import trade is carried on with which the allied cruisers can interfere, and where consequently there is but little Customs' revenue which they can curtail.

In the face of these facts, I cannot see how the Allies can hope to
coerce Russia into humiliating terms of peace by any pressure which they can bring to bear on her material and financial resources from the present scene of military and naval operations. If we turn to the shores of the Baltic, and take credit for the utmost conceivable success of the arms of the Allies, assuming Cronstadt, and every other fortification on that coast, with all the shipping they protect, to be destroyed, still this would not give us possession of her modern capital. Petersburg stands twenty miles above Cronstadt, on a shallow river. Besides its own population of half a million, it is connected by a railway with Moscow, which secures it the succour of that great centre of population and public spirit. But the fact that an army would for six months be cut off by the frost from all communication with its shipping is the great security against a maritime attack upon the capital. I need not however discuss a scheme which has never seriously engaged the thoughts of any sane man. The example and fate of Napoleon will forever forbid an invasion of the interior of Russia, or an attack on her capitals, so long as the empire holds together. Seeing then the impossibility of subduing her by a direct military operation, the only chance of bringing her to submission is through the destruction of her commerce, and the cutting off the sources of her revenue. The war then becomes a trial of endurance, and the question is—towards what extent can Russia evade the effects of a blockade of her ports, and how far will her moral and material forces enable her to sustain the sacrifices inflicted on her. The first point to consider is the extent of her dependence on a maritime foreign trade, and this will be best elucidated by a reference to the

**Protectionist Policy of Russia.**

For thirty years before the appearance of our hostile cruisers on her coast, Russia had been so industriously occupied in blockading her own ports by her prohibitive tariff, as to have left less for her enemies to do in this respect than some of them may have supposed. When, nearly half a century since, Napoleon attempted to force upon Alexander, at the point of the bayonet, his "continental system," the trade of that empire was comparatively free, and its people were dependent on foreign countries, and especially England, for almost every comfort and luxury of civilized life. Travellers proceeded from this country to take orders for our manufactures in Russia, with almost as much facility as in Scotland or Ireland; and Englishmen opened their shops in Petersburg for the supply of all articles of dress and furniture on nearly as great a scale as in the streets of London. So destitute were they of manufacturing resources that even the coarse woollens required for the clothing of the Russian army were purchased in England. At that time to have cut off the Russian empire from all commerce with foreign countries would have been to doom a part of its people to nakedness. But upwards of thirty years ago, seduced by the example of England and other countries, it was resolved to "protect native industry in all its branches." A tariff was accordingly framed, imposing protective duties on foreign manufactures. At first the rates were not excessive, but being levied
on weight and measure, and not on value, the consequence has been that as commodities have fallen in price, owing to cheaper raw materials, and improved processes of manufacture, the _ad valorem_ duty has proportionately increased; to such an extent has this operation been felt in some cases that articles which once paid 30 per cent are now without any alteration of the tariff subjected to a duty of from two to three hundred per cent.

No other country has suffered so much from the attempts to force a manufacturing system into artificial life as Russia—for no where else has it been made on so large a scale upon a community so unprepared for the experiment, and where the interests of the vast majority were so identified with agricultural pursuits. It would be difficult to say whether the injury has fallen more heavily on the government or people—the former through its loss of Customs' revenue, the latter owing to the scarcity and high price of manufactures, and the misdirection of their capital and labour. It would be plunging into the tediousness of a Free-trade argument to attempt to follow this evil into all its details and ramifications. One or two illustrations will suffice. The example of cotton yarn displays the workings of the protective system in all its aspects. Formerly, when the duty was moderate, there was a large importation which yielded one of the principal items of the Customs' revenue. But, by the process just described, the _ad valorem_ duty has constantly increased, so as gradually to operate as a prohibition on the lowest qualities, the most necessary for the consumption of the mass of the people, until at length the article contributes but an insignificant amount to the public treasury. In the meantime, beneath the hothouse of protection, a few score of spinning mills have grown to sickly maturity; but in spite of the privilege they have enjoyed, at the expense of the revenue and the consumer, they yield only a precarious return, and there is scarcely an example of a mill-owner having retired with a realized fortune. Meanwhile, hundreds of thousands of peasants, who employ the long winter at the loom, are condemned to the use of a yarn nearly double its natural price, and so inferior in quality that I was informed by a weaver in a village in the interior that he could tell whether he was working with English or Russian yarn after a few strokes of his shuttle.

Men of the highest rank in Russia are tempted by the protective tariff to devote to cotton spinning capital which would be far more usefully and profitably expended on their landed estates. A striking instance of this kind was presented to my notice at a cotton mill attached to a nobleman's chateau a few miles from Moscow. The steam engine and machinery, which were of English manufacture, embraced every latest improvement, and were performing all those miracles of mechanism which a cotton mill only can exhibit. A few steps took me from the mill into the midst of the agricultural operations on the surrounding estate, and what a contrast did the implements of husbandry present!—The ploughs were on the model of those in use in the days of Cincinnatus; the scythes and reaping hooks might have been the instruments of the ancient Scythians; the spades in the hands of the peasants were either of wood, or
merely tipped with iron; and the wheels and axles of the carts, and the teeth of the harrows, were entirely made of wood. And this is in miniature the spectacle which all Russia presents of the great staple industry, agriculture, being sacrificed to the protected interests of manufactures. I will give only one other illustration, in the article of sugar. Under the stimulus of exorbitant Customs' duties upon Colonial sugar, amounting to nearly cent per cent, the beet-root has been brought extensively into use in the central provinces of Russia, and having had, up to the last few years, no excise duty to pay, for every pound yielded by the home manufacture there was just so much prevented from contributing to the revenue at the Custom House. Latterly, when nearly one third of the sugar consumed is of domestic growth, at a loss of £700,000 to the revenue, an attempt has been made to subject it to a small excise duty. And from that moment commences the struggle between the government and the protected interest, which will cease only with the abandonment of the principle of protection. In a word, the government of Russia has emulated with such success the example of more civilized countries that, with the sole exception of France, she has the most restrictive tariff in Europe. For a long time, indeed, she surpassed all her rivals in the impolicy of her export duties, in which some reform has been effected; but not until she had fostered rivalry in all directions, and helped to raise up competition against her tallow in Australia, her hides in Buenos Ayres, and her grain in the United States.

If this were the time to pursue the argument, it might be shown that great injury has been inflicted on her manufacturing industry by the protection afforded to particular interests. Russia, like all other countries, has its natural industries, from which capital and labour have been diverted by fiscal regulations: for example, the manufacture of boots, shoes, and all articles of leather, coarse linens, sail cloth, cordage, low-priced woollens, and articles of wood, are all employments indigenous to her soil, and in which she has natural advantages over other countries. No country is more favoured in the growth of coarse wool, flax, and hemp. And the ingenuity of the people in working on their woods is quite remarkable. Now, can it be doubted that if, following the law of the division of labour, the nation had been left to its own natural occupations, these industries would have taken deeper root during the last thirty-five years than they have been enabled to do whilst capital and labour have been systematically diverted to such exotic pursuits as cotton spinning, or the manufacture of silks, stuffs, laces, fine woollens, &c. &c.?

By every test that can be applied, it will be found how much the prosperity of the empire has been retarded by the protective system. But the whole extent of the injury can never be appreciated, since it includes the unknown amount of progress which has been prevented. Free-trade would have created a dozen flourishing sea-ports like Odessa—whose prosperity has arisen solely from its freedom—through which would have entered the wealth of Western Europe. In no other way than through these avenues of foreign trade can a
new community receive the capital and civilization which have been accumulating in the world from the earliest time. Peter the Great knew this when he welcomed with honours and rewards the captains of the first vessels that reached St. Petersburgh.

I now come to the practical inference to be drawn from the above facts. The argument cannot be evaded that the creation of a dozen additional sea-ports would have presented so many more vulnerable points of attack to the Allied squadrons. It cannot be denied that the blockade of the coast of Russia loses its power of coercion in proportion as she has pursued a course of economical isolation. You cannot ruin ports which a false policy has not allowed to exist, or impoverish merchants where none have been permitted to flourish, or by intercepting cargoes of fustians condemn to nakedness a population content with sheepskins, or cut off the saccharine luxuries of a people who prefer their own insipid beet-root sugar to the more luscious product of the cane of the tropics, or by closing the navigation of the Neva deny the pleasures of the tea-table to the inhabitants of St. Petersburgh, who have voluntarily chosen to bring the whole of their favourite beverage four thousand miles overland from China, or expose them to the rigours of winter by interdicting them from receiving at Cronstadt the furs which are conveyed to them after a journey of a twelvemonth from their own territory in Siberia and North America. What, it will be exclaimed, has Protection all these advantages over Free-trade in time of war?

But Free Trade has its side of the picture. Had there been no protective tariffs in Russia or England during the last thirty years, and had an annual exchange of commodities grown up, as I believe would have been the case, between the two countries to the extent of (exports and imports) from forty to fifty millions sterling, there would have been powerful interests in both countries ranged on the side of peace. The warlike energies of a Czar would have been restrained in their impulses by the consciousness that not merely his flourishing sea-ports, but every village in his empire would feel in its daily avocations the evils of a state of hostilities; and on the other hand if in England, as we have been told by a Foreign Minister, the State Vessel was "drifting into war," all hands would have been at their posts to guard her from the impending danger. How is it that whilst newspapers rail and diplomats wrangle on both sides the Atlantic, nobody in England or America believes in the possibility of war? Simply because there is an annual interchange of from forty to fifty millions between the two countries.

But there is another aspect of the question, which, even if peace could not have been preserved, denies to protectionist poverty any superiority over prosperous Free trade as a defensive shield in time of war. It has been remarked by military critics that if the Russians had possessed a line of railroad connecting Moscow with the Crimea, the invasion of that peninsula would have been too desperate an enterprise to have been entered upon, or that, if undertaken, the Allies would have been overwhelmed by the Russian reinforcements last winter. It is equally certain that if Moscow and Petersburgh had been connected by railroads with the German frontier, the blockade of the
Baltic ports would have been, practically, almost inoperative. Now can it be doubted that if a wiser economical policy had prevailed in Russia, this great discovery in locomotion would have been applied to a country to which it is of all others in the world most suited—a region so level that for a thousand miles the engineer would hardly find occasion for a tunnel or embankment? Russia, like all primitive and agricultural communities, requires the capital of older countries for her development, and, by a beautiful law of diffusion, it is the interest of older nations to contribute from their savings to the improvement of the new. But how can this be accomplished when human legislation steps in to forbid the benign process? Capital consists of articles of subsistence, of clothing, metals, hardware, earthenware, and other manufactures. If these be systematically excluded from a young country, how can it be enriched or improved by older states? Hundreds of millions of dollars have been advanced from Europe to the United States for the construction of railways, canals, and other internal improvements, not in the shape of gold and silver coin, but of manufactures, metals, and articles of consumption and even of luxury. If the present Russian tariff had been in force in America during the last thirty years, this aid could not have been contributed from the Old World to the New.

But to return to the subject of the Blockade.—Assuming that the sea-ports of Russia are to be henceforth closed by our cruisers, and her foreign trade by sea, such as it is, to be effectually cut off, let us consider what facilities she possesses for evading the blockade by an overland transit; and this brings us to the subject of the

**INTERNAL COMMUNICATIONS IN RUSSIA.**

There is no other country, with the exception of the United States, where the inhabitants will undertake such long journeys, by road or river, as in Russia, or face with so light a heart the difficulties of returning on foot after selling or losing their oxen or horses, or breaking up their rafts when many hundred miles from their homes. The reason is obvious in both cases; no other country presents the same wide extent of territory over which the population may travel and still find themselves at home. Groups of boatmen, carters, and others of this class are to be met with on the roads, trudging along on foot, or hanging like bees on a waggon on which they have bargained for a ride, always merry, and frequently whiling away the journey with a song. The great distances to which heavy commodities can be moved by land carriage, and the extreme lowness of the charge, would be incredible unless all the circumstances of the cheapness of labour, the abundance of oxen and horses,* and the

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* I purposely avoid encumbering these pages with lengthy statistics, but the following figures under this head are striking. Tengoborsi, in his recently published volume on the "Productive Forces of Russia," sets down the number of horses in the Empire at eighteen millions, "nearly seven times as many as in France or Austria, taken separately, eleven and a half times as many as Prussia, and two and a half times as many as the whole three put together." He estimates the horned cattle at twenty-five millions, being as many as are to be found altogether in France, Austria, and Prussia. England seems to be almost the only country which does not trouble itself to "take stock" of its agricultural resources.
facilities for free pasturage on the steppes at particular seasons were taken into account. Furnished with a bag of biscuits or flour, and a little spirits to mix with their water, the peasants will start with a load of corn or merchandise in the spring, when herbage for their cattle is readily found, and men and beasts will arrive at their destination after a journey of several hundred miles, in nearly as good condition as when they left home. I witnessed an incident at the great fair of Nishni Novgorod, showing what can be done in an emergency by wheeled conveyances. A cavalcade of carts and horses, which had been detained and plundered by a tribe of mountaineers, arrived after performing a journey of 1400 versts. They had found it necessary to press forward to reach their destination before the close of the fair, and both horses and drivers had certainly a jaded appearance; but they drove into the town at a dashing pace after travelling nearly 900 miles in twenty-six days, nor did it appear to be regarded as an extraordinary feat. I ascertained the cost of carriage in this particular case, and after converting the pounds roubles into hundred weights and pounds sterling, I confess I found it incredibly low.

Immediately upon the declaration of war, the demand for land carriage for the conveyance of produce through the German and Polish provinces of Russia to the Austrian and Prussian frontiers, especially the latter, with a view to evade the blockade, attracted every cart and waggon, horse and bullock, not absolutely required for local purposes, within hundreds of miles of the main routes, and the extent to which this sudden want was supplied furnished a proof which no other country in Europe could have afforded of its immense resources in the rude means of internal traffic. It is difficult to ascertain with any thing like accuracy the extent of this improvised overland trade, the statistics of which have not been very correctly obtained by either the merchants or governments. The reasons are obvious; the produce has taken fresh routes, and thus may have failed at first to be minutely recorded; and it has also undergone a change in the time of exportation, for the purpose of profiting by the seasons most favourable for land transport, which must have rendered a comparison with former years for the present very difficult. Taking the estimates of the best informed merchants for my guide, I should be led to the conclusion that, omitting the article of grain, considerably more than half the ordinary amount of her exports find their way out of Russia, in spite of the blockade, by the overland route; and I learn that the means of transportation are constantly on the increase. It must be borne in mind that for this diminished supply of Russian commodities higher rates are paid by the foreign consumer, and which increase of price passes into the pocket of the Russian carrier. But it should also be remembered that the imports into Russia, pass along the same route, and that the increased cost of such articles as cotton wool, and raw sugar, must be paid by the Russian consumer. As respects the article of grain, the Russian government has lately prohibited its export; and since the movements of the armies to the South, the demand for the government must have in a great measure compensated the growers of that region for the loss of the foreign market.
Without pretending to statistical accuracy, or wishing to do more than suggest grounds for reflection and discussion, I will only add another broad fact or two and then leave the reader to draw his own conclusions as to the extent to which our blockade is likely to coerce the Russians into what they choose to consider degrading terms of peace.

It is stated by M. Tengoborski that the exports and imports of the empire do not together amount to one-sixth of the returns of the home trade, which he puts down at 200 millions sterling. Following his data, taking the exports at 15 millions, deducting two millions for the Asiatic trade which our blockade does not touch, and assuming that half the remainder is intercepted, it gives six and a half millions as the amount of exports cut off by the blockade, and of this, one half might be again deducted as being grain, the exportation of which is interdicted by the Russian government. To appreciate the effect of this upon the enemy, it must be remembered that it is borne by 60 millions of people, the gross amount of whose agricultural productions is estimated by the above authority at 340 millions sterling.

One word upon a point arising out of this question. It has been alleged as a grievance against Prussia, that she permits this overland trade to pass through her territory. But we know that her Baltic ports have always been entrepôts for a considerable trade between Russia and foreign countries. Half a century ago, the whole of the foreign commerce of those Polish provinces which have lately found an outlet by the Black Sea, passed through Danzig, Konigsberg, and Memel, and to this day Danzig has a large share of the commerce of the kingdom of Poland, for which the Bug and other tributaries of the Vistula, are the natural channels. That sedate peers and members of Parliament should be found gravely advocating the interference of the British government with the transit trade of Prussia is a sad illustration of the visionary reliances and schemes which have characterised the origin and conduct of this war!

There is still another way in which the internal communications of the country tend to mitigate the pressure of a naval blockade. It has been for some time the policy of the government of Russia to favour the extension of her overland trade with Asia, at the expense of her maritime foreign commerce. The late Czar, although in his youth a pupil of Storch, evinced his contempt for political economy by imposing bounties and prohibitions for the encouragement of the Asiatic trade, and the injury of its rivals. The great focus of this traffic for a month in every year is at Nishni Novogorod. It is difficult to form a correct estimate of the extent of the internal and overland foreign trade of Russia without paying a visit to this renowned fair. To be sure, piles of merchandise, however huge or costly, offer but a disappointing spectacle to the traveller, but nothing can surpass in interest and novelty the living assembly which is here grouped as in a picture under his eye. Standing on a terrace-like eminence, which overhangs the town, the spectator looks down upon an angle formed by the junction of the rivers Wolga and Oka, and sees a countless concourse of traders from all parts of the East, busily buying and selling, crowding and jostling amongst the infinite variety of goods heaped up in rows many miles in length, or stream-
ing like ants to and fro upon the wooden bridges thrown across the rivers; in the suburbs of the town are seen vast clusters of carts and waggons which, with forty or fifty thousand horses, await their return loads; whilst as far as the eye can reach, the rivers are covered with boats and barges of every conceivable size and shape. The town, with its bright oriental cupolas, lies at his feet, and beyond all, bounded by the horizon, is the plain over which the Wolga slowly winds its way to the Caspian. Such is the unique spectacle which for more than a month every year this otherwise quiet little town presents to the eye of the visitor. I was informed that the total value of the goods in the fair in 1847, the year of my visit, was about 60 millions of silver roubles or upwards of 10 millions sterling. The following were the principal items, which I give less for their statistical value than as a means of estimating the relative importance of the different commodities brought to the fair:

<table>
<thead>
<tr>
<th>Item</th>
<th>Value (Silver Roubles)</th>
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<tbody>
<tr>
<td>Cotton Goods</td>
<td>10,000,000</td>
</tr>
<tr>
<td>Woollen ditto</td>
<td>6,000,000</td>
</tr>
<tr>
<td>Linen</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Silk</td>
<td>5,000,000</td>
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<tr>
<td>Furs</td>
<td>3,000,000</td>
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<tr>
<td>Skins</td>
<td>1,000,000</td>
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<tr>
<td>Metals</td>
<td>9,000,000</td>
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<tr>
<td>Glass and Hardware</td>
<td>600,000</td>
</tr>
<tr>
<td>Grain</td>
<td>1,500,000</td>
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<tr>
<td>Tea</td>
<td>6,000,000</td>
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If, casting our eye over this list, we ask to what extent the raw materials of the above commodities are furnished from the interior or overland trade of the country—a most important question in its bearings upon our present inquiry—it will be found that with the exception of the silks and cottons, and of them only in part, the supply of every one of these articles is independent of the maritime trade of the empire. Nearly two-thirds of the raw silk consumed in Russia is brought from Georgia and Persia, overland, there being a small differential import duty in its favour. Upon this article, however, where the cost of transport forms so insignificant an item in its value, the blockade will be found practically inoperative, since the entire quantity required will no doubt find its way by land carriage, with little inconvenience, over the German frontier. Even the cotton manufacture, although it will have to support the great weight of injury inflicted by the blockade, is not wholly dependent on the sea-borne raw material; for I saw a caravan of cotton wool arrive at the fair from Bokhara, and was witness to orders being given, by Russian calico printers, for the supply of madder and other dyes to merchants from the territory of the Khan of Khiva. As an illustration of the manner in which the Russian government has fostered the Asiatic trade, to the discouragement of the maritime commerce, and as an example of the operation of this policy in mitigating the effect of a naval blockade, I will point to two articles forming large items in the above list. Tea and furs are great
essentials to the indoor and outdoor comfort of Russian life, where everybody has a taste for the one, and wears the other; and if it were possible to stop the supply of either it would be felt as a cruel and almost unendurable privation. But the importation of these articles by sea is prohibited by the Russian tariff, and, as I have before stated, they are brought overland from China, Siberia, and even North America. It will be seen that the tea at the fair alone amounted to six millions of roubles or a million sterling, all brought overland from Kiachta, a distance of nearly four thousand miles. Instead of interfering with the supply of this article, the war has probably opened a fresh door for its importation; for I observe a large and sudden increase of our exports of tea to the continent, some of which, I suspect, is smuggled into Russia, along with the mass of bulky merchandise passing over her German frontier.

It would be an error, however, to say that the overland trade with Asia is altogether the forced and unnatural product of protection and prohibition. That the current of traffic should follow the course of the great river navigation, extending from Petersburg to Siberia, is natural; and if, instead of attempting to give it an artificial stimulus, by fiscal regulations, the government had devoted more attention to the removal of sand banks, and other obstructions, which render many of the rivers unnavigable in the late summer and autumn months—an evil increasing with the clearing of the forests and draining of the land—there can be little doubt that this trade would have been more important than it now is. The Wolga, unrivalled in volume among European rivers, watering more than 2000 miles of the Russian empire, and passing through its most populous and industrious districts, is nature's own highway for the conveyance of its products to the countries which border the Caspian Sea, from whence caravans convey the coarse woollens and other manufactures of Russia to the population of Khiva, Bokhara, and other tribes of Western Asia. And even in the far more remote regions of Thibet and Central Asia, as we learn from the pages of that most pleasant and enterprising of modern travellers Huc, are found occasional traces of Russian intercourse, in the articles of manufacture in use among the people of those almost inaccessible countries.

I have said sufficient to direct attention to the existence of a foreign trade which does not pass sea-ward at all, or, if so, through an inland sea to which our ships have no access, and which follows the course of rivers to the banks of which we cannot approach within hundreds of miles. To ignore these facts, or deny their importance, as showing the extent to which the Russians can baffle us in our attempt to coerce them by a naval blockade, were as foolish as to shut our eyes to an obstacle in our path which we are bound to surmount, and which we may surely more easily get over in the light of day than in darkness.

It will not be necessary to do more than allude to the fact, so generally known, that the maritime commerce of Russia was carried on almost exclusively in foreign bottoms, and that there is therefore no shipping interest in that country to be affected by our blockade.
But of more immediate moment is the question, how far the Russian government will be able, by the employment of the land transport of the country, to convey food and stores to the armies now assembling in such great force in the southern provinces of the empire. The great movement of this land carriage, has for several years been in the direction of Odessa, and other ports of the Black Sea, and Sea of Azoff. All the grain brought from the interior to Odessa (excluding the portion which reaches it coastwise) is conveyed overland, that great commercial entrepôt being characterised by the singular anomaly of not standing upon a navigable river. A large part of its exports comes from the southern provinces of Russian Poland. Hundreds of bullock waggons, and other vehicles, arrive during the busy season, in a single day at Odessa, in the outskirts of which town, as well as of Taganrog and other places, many thousands of those empty carriages may be seen awaiting their return home. Now, as the blockade of the Russian ports puts an end to the demand for this land carriage, on merchants account, it has placed these carts and waggons at the disposal of the government, which has employed them for the transport of supplies for the army.

And here let me be allowed to express my amazement at the confident terms in which high authorities, here, and in France, (in France the very highest) spoke, during the summer and autumn, of the inability of the Russians to supply food for their army in the Crimea. A few hours after the news reached this country of our successful but inglorious operations among the granaries, barges, and fishing nets of the Sea of Azoff, and when a cry of exultation was raised at the certain prospect of starving the enemy from his stronghold, I incurred some odium by declaring, in my place in Parliament, that these devastations would have no influence whatever on the fate of the Russian armies. On that occasion, a military critic, who writes under the singular nom-de-guerre of "a Hertfordshire Incumbent," and who lays claim to a minute knowledge of the topography and resources of Southern Russia, designated me a "political gamester" for hazarding so bold an assertion; and Mr. Danby Seymour, in the preface to his useful volume, published at that time, expressed also, but in more courteous terms, his dissent from my views. These gentlemen have, I doubt not, travelled longer and further in Russia than myself. My only advantage has been, that I had possibly an eye and ear more open to the commercial movements, and the economical resources of the country.

In the case in question, it was forgotten that the Crimea itself is nearly as large as Sicily, that, before the war, Eupatoria was a port of export for corn, that the peninsula swarms with cattle and sheep, and is the home of the horse, that the harvest was just gathered in, that every eminence commanded views of abundant stores of corn and hay, that it required the utmost vigilance of the Cossack patroles to prevent the Tartars from supplying the Allies with fresh provisions, and that the Russians commanded the two roads, and the steppe which at particular seasons is the best of roads, leading to the granary of the empire:—that in the face of facts like these, well-informed persons should have persuaded themselves that an army having the
exclusive range of the interior would be allowed to want subsistence is an example of the manner in which men can bend their judgments to their wishes, and conspire as it were to impose on their own credulity, in spite of the most convincing proofs that can be offered to their understanding.

Let us hope that with a more accurate knowledge of the resources of the enemy, and his means of transport, we shall put an end to that indiscriminate devastation of his coasts upon which we have relied for the success of our arms. To burn the food, destroy the forage, and sack the farm houses which have the misfortune to lie within reach of our crews, may ruin individuals,—often foreigners and but rarely of the Russian race,—may give to the war a character which we had flattered ourselves had passed away with the piracies of the Norsemen and the Buccaneers, but such exploits as these, though they may cast a stigma on our naval fame, and chill the sympathies of the civilized world, will not have the remotest influence on the fate of the war. The Russian armies do not subsist upon food grown near the sea coast, or the mouths of their great rivers. They have in their rear the most fertile country in the world, where the granaries of the cultivators are encumbered with grain, rendered almost valueless by our blockade. This corn, if conveyed by river, is brought only to such points of the navigation as are safe from attack, whence it is dispatched to the armies by that facility of land carriage which I have described: if by land, there are two seasons favourable to its transport, the late spring and mid-winter, but the latter affording no pasturage for the draught cattle is not generally preferred for the conveyance of bulky produce, such as corn, for long distances; it is however the season when heavy materials are transported on sledges for short journeys, such as from a point where one river navigation ends to that where another begins, and in cases where expedition and not cheapness is the object. The government will avail itself of all these modes of conveyance, and so long as the communications are kept open with the interior, all the powers of the earth cannot prevent the Russian armies from being fed. I do not think there could be found a spot between the Carpathians and the Don, where, if wood, water, and the other requisites of a camp were at hand, the government could not furnish provisions for an army of 100,000 men.

But in describing the methods to which the Russians may resort to evade the pressure of the blockade, or to meet the wants of the army, I would not be supposed to lose sight of the sacrifices and sufferings inseparable from a state of war. Mitigate the evil as best we may, there will still be a residuum of misery which every nation plunged in deadly hostilities with a powerful enemy will be compelled to endure. Forced levies of men and money, the suspension of some branches of industry, the derangement of others, the pall of mourning and sorrow suspended over the land—these are the dread accompaniments of war, from one or more of which no part of Russia is exempt. In estimating, however, the difficulties of our task, when undertaking to subdue such an empire to our will, it is necessary not only to ascertain the extent of suffering or privation we can inflict on its population, but also the amount of moral force
we evoke to sustain them in its endurance. The two most powerful and abiding of human motives—those which have extorted from nations the greatest voluntary sacrifices, and won for communities as well as individuals the crown of martyrdom—are the religion and patriotism of a people. Let us inquire whether, in its resistance to the demands of the Allies, the government of Russia can hope, by appealing to these sentiments, to rouse and sustain the enthusiasm of the population in favour of the war. And first of their

**Patriotism and Love of Country.**

The patriotic sentiment in Russia is not, as in France, or England, associated with a consciousness of superiority in arts, arms, and civilization, or, as in the United States, with the triumph of their political institutions, but, like the patriotism of the ancient Jews, it is blended with a spiritual pride, founded on the belief that Russia is the favoured depository of the orthodox religious faith. So strong is this feeling—perhaps all the stronger since it flatters the self-love of the people—that it surpasses even the sentiment of loyalty to the head of the State, identified though he be with the Church itself. This is illustrated by the custom of prefixing to the name of Russia, in their songs and public ceremonies, the word which is variously rendered from the Russ as “sacred” or “holy.” I have been present in Russia at a great public banquet, where the health of the Czar was drunk with enthusiasm, but when the succeeding toast of “prosperity to holy Russia” was given, it was received with reiterated cheering.

This attachment to country is not however exclusively founded on a religious sentiment. The Russian possesses, in an eminent degree, the organ to which phrenologists have given the name of “inhabitiveness.” He is passionately wedded to his village home, and Russia has been described as a great village. Nay more, this people, whom Western Europe regards with terror as a horde of imprisoned barbarians, dissatisfied with their fate, and eager to escape from their rigorous climate and ungrateful soil, to pour the tide of conquest over more favoured and civilized regions, are, beyond any others, proud of their own country, they love its winter as well as summer life, and would not willingly exchange it for any other land. This characteristic of the Russian people is referred to by Custine, who gives us some specimens of letters, written by Russian servants, travelling with their masters in Western Europe, to their friends at home, in which they complain of the humidity of the winter season, and long for the day when they shall inhale again the invigorating air of their own country, and glide over its plains of dry and hardened snow.

There is no greater delusion in the world than that which attributes to the Russian people a desire to overrun and occupy, in the spirit of the ancient Goths and Huns, any part of Western Europe. In discussing this subject with an intelligent native, at Moscow, he wound up an argument, to prove that the Russian people would not exchange their country for any other in the world, with this remark, “Should some new el Dorado be discovered, to which all the popu-
lation of the earth—could be invited to migrate, there would be fewer
volunteers found to abandon their homes in Russia than in any
other part of Europe."

With the exception of the disposition to encroach upon neigh-
bouring Mahometan countries, to which I have elsewhere alluded,
the people feel no interest in foreign politics, and the intervention
of the government in the affairs of Europe excites no sympathy in
Russia. On the contrary, I found among the "old Russian party," at
Moscow, a spirit of hostility to the incessant interference of the
late Czar in the politics of the West. In fact, the foreign policy of
the last reign was very much the offspring of the personal character
of Nicholas, whose almost preternatural activity of mind and body
expended its surplus energies on the affairs of other countries, after
having interfered with the management of everything, great and small,
at home. If a bridge was to be erected at St. Petersburg or Kieff,
he decided on the plan; if a railroad was to be made from the
capital to Moscow, he drew a straight line on the map, regardless
of the wants of intermediate places, or the obstacles of the country
through which it had to pass; not a church could be erected,
but he must decide the form of the cupola. He was at once Pope,
Commander-in-chief, President of the Board of Trade, and Secretary
of State for both Foreign Affairs, and the Interior. In fine, he
affected to direct every thing, from the manoeuvring of an army, to
the marshalling the company at an imperial christening. Those
who pretend to have known him best say, that, in his interference
with the affairs of other countries, he did not seek aggrandizement
of territory, so much as to make himself felt as the regulating power
of Europe, to which task he was constantly invited by princely and
diplomatic flatterers, some of whom, afterwards, affected to be greatly
alarmed at his encroaching tendencies. I do not presume to know
his objects, but I believe they excited little interest in his people.
The invasion of Hungary was not popular with any class or party.
It was the act of Nicholas, against the advice of the most influential
men in his empire: and, had their opposition been aided by one
word of remonstrance from our government, when the Russians
made their first tentative movement across the Turkish territory
into Transylvania, there is no doubt in the minds of those most
competent to judge that that great outrage, pregnant as I believe
with future evil, would not have been consummated by the larger
invasion which succeeded it.

There is another characteristic of the Russian people, so diametri-
cally opposed to the opinion entertained of them, at present, in this
country, that I should hesitate, as Sterne says, to "risk my credit
by telling so improbable a truth," if I could not bring pretty strong
evidence to my aid. The Russians are, perhaps, naturally, the least
warlike people in the world. All their tastes and propensities are of
an opposite character. Even in their amusements there is an absence
of rudeness, and violence, and they take no pleasure in the brutal
sports to be found elsewhere. They delight in music, dancing, and
flowers. I was told by an American, having the control of nearly
2000 workmen, chiefly serfs, in a large establishment connected with
the Moscow Railway, that such an occurrence as a quarrel or collision amongst them never happened. Direct capital punishment was professionally abolished nearly a century ago in deference to the genius of the people, which abhors the shedding of human blood. I have often found myself stopping to observe, in the streets of St. Petersburg, and Moscow, some amusing displays of this tenderness for life and limb, on the part of the Droské drivers, who scream and gesticulate at the foot passengers approaching their vehicles, with an energy that shows them to be far more terrified at the idea of the injury they may inflict, than others are at the danger of being run over. But I will quote a passage, on this subject, from one whose views on the Eastern Question do not generally accord with my own. "The most singular thing is," says Mr. Danby Seymour in his volume on Russia and the Black Sea, "that the people among whom this military organization of the whole nation prevails, is, without exception, the most pacific people on the face of the earth, and upon this point I believe no difference of opinion exists among all observers. Having lived for several years in a position which enabled me to mix much with the officers and men of the Russian army, such is my strong conviction of the Russian character. M. Haxthausen mentions as a point admitting of no doubt, 'the absence of all warlike tendency among the Russian people, and their excessive fear of the profession of a soldier.' The Russian people have no pleasure in wearing arms, like the Turk or the Pole; even in their quarrels among themselves, which are rare, they hardly ever fight, and the duel, which now often takes place among Russian officers is contrary to the national manners, and a custom imported from the West. The people take no pleasure in the fighting of beasts or birds, as in bull-fights, or ram-fights, or cock-fights, which are common amusements among some Eastern as well as most European nations; and when the Russian is drunk, which often happens, he is never quarrelsome, but on the contrary caressing and given to tears. But, on being roused, he exhibits a degree of patient endurance which is astonishing, and a steady enthusiasm which shews great power of feeling, and which is very deeply seated in the national character."

The question arises, is there any thing in the present war peculiarly calculated to draw forth that latent enthusiasm of the Russian character referred to at the close of the above quotation? It must be admitted that nothing is so likely to rouse the energies of a patriotic people as the invasion of their soil. The mere threat of landing in England arrayed every man against Napoleon, extinguished all our domestic feuds, and converted the whole male population into soldiers, thus furnishing the recruits for those armies which afterwards enabled Wellington to perform so great a part in the war with France. We all know the effect produced upon the Russian people by the invasion of 1812, when, although they were beaten in every engagement, not one voice was raised for peace or negotiation, but the whole population, after consigning their most venerated cities to the flames, disappeared so completely at the approach of the invaders as to draw from an eye-witness the remark that Napoleon could not have bribed, with all he possessed, one pure blooded Russian peasant to voluntarily clean his boots or stable his horse.
It has been argued that the Crimea being a recent acquisition, its invasion will not be resisted with so much obstinacy as was that of the older portions of the empire. But there are reasons why both the nobles and people may be as little inclined to loose their hold on this peninsula, as any other part of "holy Russia." It is associated in a twofold manner with the religious feelings of the country; for, as Prince Gortchakoff took care to tell the army in his last bulletin, it is the spot where Vladimir the first Christian sovereign of Russia received baptism, and whose abandonment of paganism was the signal for the conversion of all his subjects. It is, moreover, a province wrested from Mahomedanism, and territory won from the infidel has a precious value in the eyes of the orthodox. But there are motives of a different kind, associated with the selfish instincts of the higher classes, which are likely to provoke a stubborn resistance to the arms of the invaders. I do not allude merely to the attractions of a southern clime, though it may be well to bear in mind that the Crimea is the Isle of Wight of Russia, to which the nobility resort in the summer months, and where some of the wealthiest and most influential of their order possess elegant residences, and valuable estates. But the conquest of provinces peopled by a less civilized race, as in the Crimea, enriches in a special manner the dominant class in Russia, by conferring on it not only territorial aggrandisement, but exclusive power and patronage in the administration of their affairs. The annexation of countries, inhabited by a more advanced population, such as the German provinces of the Baltic, far from affording a field of preferment to the Slavonic conquerors, reacts upon them in an opposite manner, by supplying a body of administrators whose superior education enables them to compete successfully with the dominant race for public employment throughout the whole empire. It is, in this way that Germany has, during the last half century, invaded Russia with her functionaries, until, at length, a spirit of jealousy has grown up in the Slavonic mind, claiming for the native race a larger share in the government patronage. These observations apply indeed to all kinds of employments, public, or private, and to the humblest as well as the highest. Enter Riga, or Revel, for example, and you will find the Russian part of the population occupying the lowest quarter of the town, and performing all the menial offices to the Teutonic merchant or shopkeeper, but a visitor to Eupatoria or Simpheropol, before the Anglo-French invasion, would have found the Russians, however humble in rank, always taking the lead of the Tartar population.

It follows, if my data be correct, upon which every one will form his own opinion, that the Russians will resist the attacks of the Allies on their southern territory, with as much tenacity as they would an encroachment upon their western frontier. I am bound to add my belief that they would be more likely to abandon Estonia, or Finland, improbable as that may be, than agree to a peace which should leave any part of their territory on the Black Sea at the disposal, or in the possession of, the Allied powers. And it may be doubted whether any plan could have been devised more calculated to afford to the government the opportunity of appealing at
once to the patriotism of the people, and the selfish instincts of the nobility, than that of invading and holding in occupation any part of the territory of southern Russia.

"To defend our country is to defend our religion," says Sir Walter Scott, in speaking of the patriotic resistance to Napoleon's threatened invasion of this country. Let us see whether we are likely to encounter a similar impediment in the

**Religious Feeling in Russia.**

The state of religion in Russia carries us back for a parallel to our own middle ages. There is no other part of the world where a Peter the Hermit, or a Thomas à Becket, could hope to find a field for successful agitation;—for in Russia alone the entire mass of the male population is still religious. It is the only Christian country I have visited where two-thirds of the congregations in their temples of worship, even in large cities, consist of men. The nation is in the fervour of church-building, similar to that which endowed England with such noble ecclesiastical monuments four or five centuries ago. A not insignificant portion of the national industry is employed in making silver and gilt ornaments, casting statues, and columns, moulding and burnishing domes, and cupolas, or carving marbles for the erection and embellishment of cathedrals and churches; and the most gorgeous products of the loom are destined for the hangings of the altars, or the cloth of gold vestments of the priests.

It will be said that this is not religion but superstition. Leaving to the pen of Pascal to define the difference between the two, it is enough to know that it supplies the great and indeed almost the only motive power of public opinion, and serves as a bond of union between the people and government, enabling the latter to wield the whole strength of the empire, whenever it can appeal to the fanaticism of the population. The Czar, as pontiff and secular ruler, concentrates in his person the moral and material forces of the empire. There is however a great abatement of the gross personal worship with which he was once treated. A very old inhabitant of St. Petersburg related to me that, in his youth, the common people went down on their knees, and crossed themselves at the approach of the Czar; but that he had lived to see a great change, when even the majestic figure of Nicholas failed to command a greater homage than a respectful obeisance and the sign of the cross, and that many omitted the latter mark of veneration.

It must be admitted that the Greek church has shown less intolerance—not a difficult achievement—than other dominant sects; and this is probably one of the secrets of the success with which the Russian government has held together the heterogeneous religious elements of which its empire is constituted. And, who can tell, but that, if the Poles, when they conquered Muscovy, had extended a similar toleration to the subjected Greek church, they might have retained their ascendancy to this day? This toleration has, however, certain limits, not uncommon on the Continent, but not very consonant with our notions of religious liberty. No proselytizing is allowed. Each man's creed is stereotyped from his birth. If there
be any relaxation in this rule, it is in favour of the Establishment, which sometimes receives converts to the privileged fold, and, on the other hand, deals most severely with deserters from its own pale. The followers of Mahomet, living within the Russian dominions, are safe from molestation, and enjoy complete liberty of conscience. In some instances, places of worship have been erected for them at the expense of government. At Nishni-Novgorod, I found a mosque, flanked by two Christian churches, built by the state for the accommodation of visitors to the Fair. I was conducted by the Mollah, an intelligent good-tempered man, through this building, where, upon the green cloth that covered the floor, sat, cross-legged, with their shoes beside them, Tartars, Persians, Khivites, and Bokharians: and let me recount a pleasant rebuke I received from my guide, who, on my commenting on the utter want of decoration displayed in the plain whitewashed walls of his temple, without fixture or furniture of any kind, with the exception of a small pulpit, replied with quiet earnestness—"Why should we have ornament here? God wants only the heart." But we should greatly err in supposing that this feeling of toleration towards Mahomedans extends to nations bordering on the Russian empire, and more especially to the Turks.

And, to prevent misapprehension, let it be understood, that, in remarking, as I have done, upon the absence of all desire, on the part of the Russian people, to interfere in the affairs of western Europe, I draw a broad line of distinction between the states of Christendom, and the countries over which the conquering hosts of the Crescent still hold sway. There can be no doubt that the Russian people have been brought to the belief that it is their mission to regain for their religion the ascendancy over those neighbouring countries, at present subjected to Mussulman rule, which were formerly under a Christian government, and where a large portion of the population are still Christians. That the nobility may be also actuated by the lust of conquest—that, coveting the fair regions now rendered sterile, in spite of the most genial climate, by Turkish sloth and barbarism, they may have indulged in dreams of spoliation, and a new field of enterprise and glory, I can readily believe. But the masses in Russia have no such secular objects in view, they are incapable of understanding any question of foreign policy, unless it be presented to them as a religious duty, and they cannot be moved through any other impulse; and the question which concerns us is—whether among the moral forces arrayed against us in the present war, we shall have to encounter the strongest and most enduring of all motives, the religious sentiment of the people.

All who have seen the proclamations of the Russian government to the people, the bulletins of the commanders to the army, and the addresses of the dignitaries of the church—to say nothing of the paradings of saintly images and relics—must have observed the constant assumption that the country was engaged in a religious war. It may be objected that these appeals have been hypocritical, or even blasphemous; and, looking to the quarters from whence some of them emanated, I am afraid the charge is not unfounded. But where shall we find in Europe a government too scrupulous to traffic
with the religious feelings of a nation? The question, however, is, not as to the sincerity and honesty of the governing class in Russia, for which I should hesitate to vouch, but whether the great mass of the people, who are never hypocritical, will be induced to endure the sacrifices of life and fortune which must attend a protracted struggle, from the belief that they are engaged in a religious war. We, in England, are certainly not in a position to deny the religious character of the origin of the war, without implying some insincerity in high places,—for we read on the title-page of the ponderous Blue Books upon the Eastern question, presented to Parliament,—"Correspondence respecting the rights and privileges of the Latin and Greek churches in Turkey." And I suspect that with one at least of the western nations engaged in the contest, the animus both in its origin and progress partook much more of the religious element than many honest unsuspecting people suppose. Be this, however, as it may, I do not think the evidence leaves room to doubt that the Russian people are persuaded they are engaged in a struggle for the Greek faith, against their old foes the followers of Mahomet, and their allies.

They know nothing of the subtleties of diplomacy; they have never heard of the four points; they are ignorant alike of history and geography, but tradition tells them of the long and fierce struggle which their forefathers sustained in throwing off the Tartar yoke, and of their incessant wars with the Ottoman Porte, in which they were not always the aggressors. They see around them the traces of an ancient Mahomedan domination, and are reminded by the cross which surmounts the crescent above the cupolas of their churches of the final triumph of their arms over the enemies of their faith. They also know, for their priests have taken care to tell them, that the Turk still sits enthroned at Constantinople, where the shrine of St. Sophia, the very cradle of their faith, is defiled by the rites of Islamism. They are told, too, that in the fairest regions of Europe, once the patrimony of the Greek church, millions of Christians, who are groaning under Turkish despotism, look to them for succour, and pray for the success of their arms. If any thing be wanting to confirm them in the belief that they are engaged in a war against Mahomedanism, it is afforded by the policy of the Allies in placing bodies of Turks at Yenikale, and Kertch, and by the attempt upon Georgia, by Omar Pasha. These demonstrations will be made use of for persuading the Russian people that the object of the Allies is to recover for Mahomedanism its lost dominion. The war will thus be made to assume more directly the character of a struggle between the Crescent, and the Cross, and the serf, although passionately attached to the place of his birth, and dreading the conscription more than any thing this side the grave, will suffer himself to be taken from his village home with less reluctance than he would feel in any other cause, and he will resign himself to his fate in the honest belief that he is fighting the battle of Christianity.

Having thus glanced at the extent of the coercion we can apply to the population of Russia, the means at their disposal for evading our power, and the moral forces which will be roused into action to
sustain them in the injuries we may inflict, it only remains to consider whether, through the operations of any other and more direct cause, the Russian Government may find itself compelled to submit to our terms; and this brings us naturally to a few observations on the

FINANCES OF RUSSIA.

Such a thing as a printed budget, in our sense of the word, giving to the public the details of the income and expenditure of the Russian Government, no human eye ever yet beheld. This fact shews with what readiness men will part with their money, if a borrower will only assume a sufficiently lofty and imperious claim to their confidence. Before an individual will invest his savings in a public company, he takes care to know the characters of the directors, and stipulates for annual, or half-yearly accounts. But here is a Government which does not condescend to tell us the amount of its income or expenditure, and, yet, up to the breaking out of the war, it could obtain money on as good terms in the London market as the Directors of the Brighton Railway Company. At the same time, this Government was accused of making the worst possible use of the borrowed money, by maintaining enormous and menacing armaments, in time of peace, by plotting against the liberties of Western Europe, and by the employment of spies and agents to frustrate the workings of good government everywhere. Verily, if these accusations were true, the capitalists who advanced funds to the Russian Government were base enough to furnish the means for their own corruption and enslavement.

A few years ago it was the fashion to exaggerate the wealth of the Czar. A very simple and natural operation of the Bank of St. Petersburg in 1847, in investing a couple of millions sterling in the Funds of Western Europe, at the time of the sudden and enormous demand for corn from that country, owing to the Irish famine, was trumpeted to the world as an evidence of the overflowing wealth of the Russian Government. Then followed the reports that the Czar was a subscriber for £2,000,000 to the Austrian loan; that he had advanced £500,000 to the Pope; and £250,000 to the Grand Duke of Tuscany. I took more than one public opportunity of doing my best to throw discredit on these golden illusions, by pointing to the fact that the Russian Government was a constant borrower, which was inconsistent with its being so largely a lender; and as its assumed wealth, coupled with its extensive command of soldiers, was held up as a terror to the rest of Europe, I drew attention to the fact that Russia had never been able to march an army across her frontier, to carry on war in a foreign country, without being obliged to apply to the capitalists of Western Europe for a loan. Thus, in 1829, before the close of her first campaign against the Turks, she was in treaty with the house of Hope and Co. of Amsterdam for a loan, with the proceeds of which her generals next year fought and bribed their way almost to the gates of Constantinople. Two years later, her armies were put in motion against the Poles by means of funds derived from the same source. In both-
cases, it was the money of Dutch, English, French and German capitalists that sustained the strength and nerved the arms of the Russian soldiers in these devastating campaigns. And again, in 1849, on the occasion of the invasion of Hungary, there not being money enough in the treasury to move the army across the frontier, the floating debt was increased by upwards of three millions sterling, the ukase which announced this issue of treasury bonds declaring that it was to meet the expenses of the Hungarian war. And, in less than six months afterwards, the Czar was under the necessity of borrowing in London and Amsterdam five millions sterling, under the pretence of constructing a railroad, but really to cover the expenses of this war. In fact, an annual expenditure exceeding the income being the normal state of the finances of Russia, whenever an extraordinary exigency arises, calling for a payment beyond her own frontiers, she is obliged to have recourse to the capitalists of Western Europe.

I recur to these past incidents for no other purpose than to secure a perfect understanding between the reader, whom I will take the liberty of supposing to be an advocate of the war as it has been carried on by the invasion of the Russian territory, and myself, whose relative situation in the controversy is completely reversed by that act. For more than twenty years that I have taken a part in the discussions upon the dangers apprehended from Russian ambition, I have endeavoured, however unsuccessfully, to show the groundlessness of the public alarms, owing to the poverty of that Government, and its inability to set in motion great bodies of men for a distant enterprise. Every argument I have used has been in opposition to those who presented to us the spectacle of Russian aggression as the evidence of danger to this country. But from the moment that we landed an army upon the soil of that empire—which again and again I have denounced in Parliament as the rashest act in our history—I have myself become the alarmist, and I confess to have felt far more concern and surprise at the disposition to underrate the power of Russia to defend her own territory, than I ever did at the comparatively harmless exaggeration of her resources for an aggressive war. By assailing her at home, three thousand miles from our own shores, we have not only abandoned every security which that vast distance afforded us against her hostile designs, but we have given her enormous advantages, of different kinds, in the struggle, which in no other way she could have enjoyed, and in nothing will this be more apparent than in examining into the effects of the war upon the financial resources of Russia.

In the autumn of last year, a controversy arose between the late M. Leon Faucher, the eminent French economist, who had published some disparaging statements upon the Russian finances in the Revue des deux Mondes, and M. Tengoborski, a confidential employé of the government at St. Petersburgh, and the well-known author of some valuable statistical works upon Austria and Russia, in the course of which the latter published some facts, not before given to the world, upon such high authority, which incidentally threw a little light upon the mystery of Russian finance. As he did not, however, give
us a complete budget, I subjoin a detailed account of the income and expenditure of the Russian government, which I obtained at St. Petersburgh. The accounts are of old date, and for various years, and although I have no reason to doubt, in the main, their correctness, yet I do not offer them as of any statistical value, but merely as a means of comparing the several items, and estimating their relative importance; more especially as respects the various sources of income:—

INCOME FOR THE YEAR 1842.

Total 617,500,000 paper roubles (10½d. each),
or £27,000,000 sterling.

Principal Items for the Year 1845.

<table>
<thead>
<tr>
<th>Item</th>
<th>Paper Roubles (10½d. each)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spirits</td>
<td>160,000,000</td>
</tr>
<tr>
<td>Customs</td>
<td>103,000,000</td>
</tr>
<tr>
<td>Capitation and other direct Taxes</td>
<td>70,800,000</td>
</tr>
<tr>
<td>Stamps</td>
<td>22,000,000</td>
</tr>
<tr>
<td>Salt Monopoly</td>
<td>18,000,000</td>
</tr>
<tr>
<td>Mines</td>
<td>20,000,000</td>
</tr>
<tr>
<td>*Gold Duty</td>
<td>21,000,000</td>
</tr>
<tr>
<td>Tobacco</td>
<td>8,000,000</td>
</tr>
<tr>
<td>Licenses, Spirits, &amp;c.</td>
<td>27,000,000</td>
</tr>
<tr>
<td>Passports and Personal Licenses</td>
<td>10,000,000</td>
</tr>
<tr>
<td>Post Offices</td>
<td>7,000,000</td>
</tr>
</tbody>
</table>

EXPENDITURE FOR THE YEAR 1838.

Total 505,116,000 paper roubles (10½d. each),
or £22,100,000 sterling.

<table>
<thead>
<tr>
<th>Item</th>
<th>Paper Roubles (10½d. each)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Civil List</td>
<td>17,550,000</td>
</tr>
<tr>
<td>Clergy</td>
<td>4,540,000</td>
</tr>
<tr>
<td>Diplomacy</td>
<td>5,300,000</td>
</tr>
<tr>
<td>Navy</td>
<td>35,350,000</td>
</tr>
<tr>
<td>Army</td>
<td>186,400,000</td>
</tr>
<tr>
<td>Interior Administration</td>
<td>34,700,000</td>
</tr>
<tr>
<td>National Education</td>
<td>14,360,000</td>
</tr>
<tr>
<td>Roads, Canals, &amp;c.</td>
<td>8,950,000</td>
</tr>
<tr>
<td>Colonization</td>
<td>2,300,000</td>
</tr>
<tr>
<td>Encouragement to Industry</td>
<td>302,000</td>
</tr>
<tr>
<td>Public Buildings</td>
<td>3,200,000</td>
</tr>
<tr>
<td>Pensions</td>
<td>19,500,000</td>
</tr>
<tr>
<td>Ditto in Land</td>
<td>5,960,000</td>
</tr>
<tr>
<td>Donations</td>
<td>1,800,000</td>
</tr>
<tr>
<td>Expenses of Collection and Administration of Finances</td>
<td>67,185,000</td>
</tr>
<tr>
<td>Interest of Debt</td>
<td>85,000,000</td>
</tr>
<tr>
<td>Reserve Fund</td>
<td>12,000,000</td>
</tr>
</tbody>
</table>

* The government does not work the gold mines itself, but receives a percentage on the produce, which averages a little over 3 millions sterling per annum.
In casting the eye over the above items, under the head of Income, our first inquiry naturally is, "To what extent are they likely to be diminished by the war?" With the exception of the Customs revenue, amounting, in the above account, to four millions sterling, or one-seventh of the whole, all the others come under our denomination of "Inland Revenue," against which no direct blow can be struck by the blockade. M. Tengoborski, who puts down the income from Custom duties at five millions sterling, for the average of the five years 1848—1852 (alleging a great increase during the preceding years), assumes that a falling off of a million, or 20 per cent, will occur in consequence of the blockade. I suspect that he under-estimates the loss. It will be seen, by the above account, that nearly a third part of the income of the Russian government arises from spirit duties and licenses. The revenue from gold mines, capitation tax, stamps, or even customs, sinks into insignificance in comparison with the money raised from intoxicating drinks. So far from my account being an exaggeration, this terrible feature in Russian finance assumes even more hideous proportions in M. Tengoborski's statement, for he puts down nearly fourteen millions sterling for the excise on spirits, out of a total revenue of 37½ millions, or more than one-third of the whole: and he adds that, so far from anticipating a large loss upon this item, "the contracts entered into for farming the spirit licenses for 1855, and 1856, in a great number of provinces, show an augmentation, as compared with 1853, of several hundred thousand francs." He states that the total ordinary revenue of the Russian government for 1853 was 37½ millions sterling; that in 1839 it was only about 27 millions, thus showing an increase of 10 millions, or 36 per cent., in fifteen years; and that this has arisen without any augmentation of existing imposts. It will be seen that the account furnished to me makes the revenue in 1842 to have been 27 millions, the same as is set down above for 1839. If the statement given to me was correct, the whole of the alleged increase of 10 millions took place between 1842 and 1853, which, in the absence of any reform in the tariff, and whilst protective and prohibitive duties were steadily devouring the customs revenue, is so extraordinary as to warrant the epithets, "enormous, unlooked-for, and incredible," which burst from M. Faucher, when commenting on the figures, and it will certainly require all the weight of M. Tengoborski's statistical reputation to give currency to such a statement. Upon the whole revenue for 1854, he estimated a loss of only about two millions sterling, an opinion which I have no doubt the last year's experience has long since dispelled.

In dealing with the expenditure side of the account, he confines himself to the only items which interest us at the present time, the military and naval budgets. In the above detailed account of the expenditure for 1838, the army is set down at £8,150,000, and the navy at £1,500,000. M. Tengoborski says that an effective army of from 800,000 to 900,000 men can be kept up in Russia for £14,000,000; and a corresponding navy for £2,400,000; and, that, if even the effective force of the army were carried to 1,250,000 men, it could be maintained for 22 millions.
Upon this subject he was at issue with M. Faucher, who had set down a much higher estimate, and had arrived at the conclusion that the annual deficit, beyond its ordinary revenue, which the Russian government would have to make good, for carrying on the war, would amount to £20,000,000. Warming with his subject, the Russian functionary thus meets even this challenge of the Frenchman: "But, admitting that, in consequence of extraordinary and unforeseen expenses, the deficit even amounted to this sum, which I wholly discredit, I know enough of the financial position of Russia, and of the means at her disposal, to venture to affirm, with confidence, that she would be able to bear it, even during many years, from her extraordinary internal resources, and if even it were necessary to augment the debt during the war from one to two milliards (40 to 80 millions sterling) this burden, great as it is in itself, would not be in disproportion with the natural resources of the country, and those at the disposal of the government, as is apparent from the immense properties it possesses." It is well to see to what extent, and with what confidence, a man of reputation on financial matters, and a "privy councillor of the Russian empire," will commit himself and his government for the future, even if we do find, on analysing the details of his case that he breaks down in his ways and means. I confess, with all possible respect for the talents of M. Tengoborski, I attach very little value to these estimates of the income and expenditure of the Russian government in a time of war. He makes too light of the general depression of affairs throughout the empire which must follow from a protracted war, and of the consequent falling off in all branches of the revenue; and he forgets the unforeseen expenses, those "supplementary estimates" with which we are so well acquainted in the House of Commons. War is a monster whose appetite grows so fast by what it feeds on that it is quite impossible beforehand to measure its capacity for consumption, and the only safe way is to be provided with far more than at any given time seems likely to be required for its support. The writer in question does not condescend to say how the money will be raised in the interior of Russia. Those vast territorial possessions of the government to which he alludes, will they be made to do duty as the Mississippi Valley and the Domains of France did under similar exigencies? I believe there is but one resource, and with whatever prudence M. Tengoborski might have averted his eyes and protested against even an allusion to the expedient, in August, 1854, yet probably the twelvemonths' war which has since passed over his head has reconciled him to the inevitable necessity,—nay, if we may credit the journals, it has already been embraced by the Russian government.

The banking system of Russia is entirely in the hands of the government. Banks of issue, deposit, and mortgage are all under imperial direction or guarantee, and a large part of the landed property of the country is mortgaged to these institutions. The Czar is in fact the "credit mobilier" and the "credit foncier" of the Empire. The great centre of this system is the Bank of Issue founded by Catharine in 1768. At a time when we have, in this
country, a party clamouring for irredeemable small notes,—and who may be nearer success than many of us suppose,—a few words on the career of this establishment may not be inappropriate.

For twenty years after the foundation of this bank, and whilst paper money was still in its infancy in Russia, its notes retained their par value. Being a legal tender, both to the government and in private transactions, and always convertible at their full value, they acquired public confidence, and being found a convenience in the operations of commerce, they sometimes rose to a premium. But being a government institution, and every additional rouble put into circulation being so much secured without trouble for the imperial treasury, need we wonder that the temptation proved too great, and that so many notes were issued that there was not sufficient gold and silver to redeem them on demand. Once relieved, by its own act, from this obligation, the government, like all others in similar circumstances, went on coining paper money, not according to the wants of the public, but to meet its own necessities. The consequence was a continual depreciation in its value, commencing in 1788, and extending over a period of more than half a century, sometimes the notes falling to nearly a fifth of their nominal value, then again recovering a little, and at last the rouble note, nominally worth 3s. 4d., settling down at about 10½d., at which it remained for several years, until by an ukase in 1843, the old notes were called in at that rate, and exchanged by the government for new notes at the old rate of 3s. 4d., giving until the year 1848 for completing the exchange. From that time, the accounts have been wholly kept in the restored currency, called silver roubles, to distinguish them from the old depreciated paper rouble of 10½d., with which the people had been accustomed to keep their accounts.

But as this transaction brought home to every man's understanding and pocket a proof of the inherent vice and insecurity of paper money, the plan for restoring the currency was accompanied with safeguards and protestations which were to prevent the possibility of any future frauds. The government, knowing itself to be suspected, put forth a plan for keeping at all times so large a reserve of specie as should secure the holders of notes against the possibility of loss, and this stock of bullion, instead of being entrusted to the control of the government alone, was to be confided to a mixed commission, comprising deputations of merchants, nobles, and foreign consuls, joined with a government commission named for the purpose. The place designated for the safe custody of the treasure was the fortress of St. Petersburgh, and the presence of this mixed body of public functionaries and merchants was necessary at all times when an addition to or abstraction from its amount took place, and who were bound to publish every such alteration to the world. In accordance with this regulation, the following notice appeared, some time since, in the papers:

"RUSSIA.—The Gazette du Commerce says:—'The stock of coin kept on hand for the purpose of cashing bank notes having diminished, it has been thought necessary to replace what is wanting by transporting 5,000,000 of roubles from the fortress of St. Petersburgh."
On the day appointed for this purpose, in the presence of MM. the assistants, of the comptroller of the empire, the members of the committee of revision, the delegates from the Bourse, and the foreign commercial chargés d'affaires, the sum destined to be removed was taken from the vaults of the fortress. It consisted of 2,600,000 roubles in gold, and 3,000,000 in silver. This sum, under guard of the above-mentioned personages, and escorted by infantry and cavalry, was transported to the dépôt of the bank. The council of the bank, in full sitting under the presidency of Prince Alexander Ivanowitsch, Tschermycsheff, and in the presence of the above gentlemen, assured themselves that the sum was the same as that taken from the fortress. The Act relative to the removal was then signed by all present; this Act, among other things, establishes the fact that there remained in the vaults of the fortress of Peter and Paul, after the removal of the five million roubles, 101,528,595 roubles."

Such were the formalities and precautions taken to secure the convertibility of the paper circulation, and this time, at all events, it was thought that the public was safe from the possibility of a depreciated currency. Seven years have hardly elapsed since the existing paper money came exclusively into use, and yet who can doubt that, if it have not already begun, it is on the verge of again beginning the same course of depreciation as was run by the assignats which preceded it? It is now 87 years since the bank was founded. During sixty years its notes have been inconvertible, for a great part of that period they were not worth a third of their nominal value, and the bank could only emerge from its state of insolvency by throwing the whole of the loss, arising from its own breach of faith, upon the public. And this, with more or less of modification, is the history of government banks of issue, and to some extent of private banks also, all the world over.

I know not to what other internal or external resources, the Russian Privy Councillor may look for making up the deficit occasioned by the war, which he says can be met for many years;—but I have not the least doubt that, if driven to extremities, one of the expedients will be the appropriation of the reserve fund of the bank, and the issue of inconvertible notes. Whether some fresh device may be invented, such as the pledging for security the five-sixths of the Russian Empire, now occupied by its forests, steppes, and marshes, I know not; but the Allied powers will entertain a higher opinion of the morality of the government at St. Petersburgh than myself, if they do not take for granted that, before it will submit to what it considers ignominious terms of peace, it will avail itself of the resources of the Bank, and all the temporary financial expedients, which its machinery will afford.

In the controversy to which I have alluded, M. Leon Faucher, quoting from the Paris Moniteur, put down the reserve of bullion, belonging to the Bank at St. Petersburgh, in March 1854, at 116 millions of silver roubles, or £19,333,000. M. Tengoborski, in his correction of this statement, is very explicit, and as it is a subject upon which, hitherto, no secrecy has been observed, but on the contrary
publicity has formed a prominent part of the system, I do not believe that a man in his position would have put his name to a statement so easily disproved, if incorrect, unless he was sure of its truth. "The reserved bullion," he says, "amounted in March last not to 116 millions but to 159,918,000 silver roubles (L26,653,000.) and it is at this present time (16-28 Sept. 1854) 146,563,000 roubles (L24,427,000.) being more than 42 per cent of the total amount of bank notes in circulation, and held by the banks, (dans les caisses de l'état) which amounts to 345,927,000 roubles (L69,185,400.)" This is a large sum of bullion, more than is at present to be found in the vaults of the two great national Banks, in London, and Paris, together, and although it may have undergone considerable diminution, there is doubtless enough to fill up the deficit to be caused by another campaign, and to that purpose, failing all other resources, it may safely be assumed that it will be devoted. This is however but the smaller part of the assistance which the government will find in the national bank, should the war be pushed to extremities. It will be seen that the amount of notes, in the hands of the public, and in the caisses of the government establishments, is set down at 345,927,000 roubles. To what extent could this paper money be increased, after it had been rendered irredeemable by the abstraction of the specie reserve?

At the time of the conversion of the old paper roubles, in 1843, there were more than 600 millions in circulation, which had for some time retained the value of about 10½d.; and 200 millions had been previously bought up and burnt. But at no time, not even during the invasion of Napoleon, had they fallen to so low as a fifth of their nominal value, or 8d. The lowest point was on the return of Napoleon from Elba, when they fell for a short time to 20½ per cent. The greatly extended trade of the country, since that time, would enable the government to put into circulation a much larger amount of paper money, and yet preserve for it a greater exchangeable value, than during the wars of the French revolution. It would be impossible, of course, to do more than offer a conjecture as to the effect of an operation which depends so much upon moral causes. But assuming that the government were supported by the people, as there is every reason to believe it is at present, I do not see that it would be impossible to increase the circulation to 1000 millions of roubles; and making every allowance for the great depreciation in its value and the loss which the public treasury must suffer from being a receiver as well as payer of money, yet supposing that the increased issue of roubles, beyond the present amount, should only pass on an average from the first hand at a shilling each, instead of 3s. 4d. their nominal value, the government would raise by the process an amount exceeding 30 millions sterling. And I have not a doubt that this estimate is greatly below the mark; for it must be borne in mind that the hand that controls this paper mint has a great advantage in making the first payments in an irredeemable currency, which does not for a long time in a country like Russia find its level of depreciation. Here then is a resource which will enable the Russian government to meet the deficits during two more campaigns,—so that the expense of three years defensive war on her own
soil may be borne with the aid of the bullion and paper of the Bank, without including any of those other resources to which M. Tengoborski alluded, but which he forgot to specify. And it must be borne in mind that we are only dealing with a deficit to be caused by the expenses of the war exceeding the ordinary expenditure, which itself includes, as will be seen by a glance at my table for 1838, a charge of £8,150,000 for the army and £1,500,000 for the navy. The cost of the navy will cease, with the inactivity or destruction of the fleets; and it must always be remembered that a country whose wealth and population are in the interior, and whose capitals are inaccessible, can, by falling back, for a time, from the coast towards its resources, limit, to any extent, the expenses of a defensive war.

There are circumstances which render the expedient of a depreciated currency less ruinous to an agricultural people, like the Russians, than to a more wealthy, mercantile, or manufacturing nation, such as England, or Holland. The Russians are not lenders, either at home, or abroad, and it is the creditor class which suffers from depreciation. Private mortgages are hardly known in Russia; they are all effected at the government loan and deposit banks. To such an extent are these transactions carried, that M. Leon Faucher puts down the liabilities of the government, for floating debt and deposits, payable on demand, at £200,000,000, to which M. Tengoborski makes but a weak objection. In case of a suspension of specie payments, there would, no doubt, be an arrangement for carrying over these engagements. Again, leases are hardly known; and the relations between the proprietor and occupier of the soil, owing to the servage of the latter, involve but few pecuniary contracts. The chief transactions of agriculturists, unlike those of traders, are every where confined to one or two seasons of the year. In Russia they take place once a year, and to a large extent at the fairs which are held in all parts of the empire. These are some of the peculiarities which would tend to mitigate the pressure of a depreciation on the population of that country.

On the other hand, where, besides, could a government, with money at its command, find, amongst its own subjects, such a cheap supply of all that constitutes the main wants of an army? Corn, cattle, coarse woollens, and linens, and every article made of leather, are to be had in as great abundance, and especially in the direction of the seat of war in the south of Russia, as in any part of the world. With the exception of sulphur and saltpetre, there is scarcely an article for the commissariat or ordnance department of the army for which it would be necessary to send abroad. For the interest on that part of the public debt held by foreigners, specie would be required. M. Tengoborski informs us that the entire interest of the funded and floating debt of the empire, together with the sinking fund, absorbs only 21½ per cent of its ordinary revenue, "a smaller proportion than in any other of the principal States of Europe, with the exception of Prussia." As according to the same authority, the ordinary revenue of Russia is 37½ millions, this would give about £8,000,000, for the interest and sinking fund of the debt; but I have no information as to the proportion held by foreigners.
It would be to deceive ourselves, were we to assume that the degradation of the standard would involve the country in political anarchy or confusion, or array against the government any great amount of popular discontent. No shock is produced upon a community, by a change which is so gradual in its nature that it leaves no man perceptibly poorer to-day than he was yesterday, and which, so far as the process is felt at all, operates to the relief of those who are in debt, a class, which, in Russia, at least, is both numerous and influential. Nor, so long as she provides for the payment, in specie, of her foreign creditors, would her rank and standing abroad be compromised, by the depreciation of her currency. Look at Austria; courted by the Eastern and Western powers, the very pivot of European diplomacy, yet, all the while, with scarcely a coin of any kind in circulation throughout her empire, and with her paper money ranging, during the last five years, at from 20 to 50 per cent discount.

No one who does me the honour to peruse these pages will fail to perceive the great and manifold advantages which we have surrendered to our antagonist, by invading his territory. Had he been our assailant, the resources of a depreciated currency would not have availed him, to the extent of a shilling, one mile beyond his own frontiers. Besides, there are few objects for which a people will support their government, in the derangement of their standard of value. But the defence of their territory against a foreign enemy is one of these; and we may be sure that the spirit of patriotism which prompted the Dutch, when invaded, to cut their dykes, and the inhabitants of Moscow to give their city to the flames, will rally to the support of the Russian government, if it should resolve upon the desperate expedient—hardly less ruinous in the end than fire or inundation—of flooding the country with inconvertible paper money. Nor should we forget the successful part which this engine of finance has played in the defence of nations. The assignats of France, undoubtedly, enabled its people to beat back from its frontiers the armies of confederated Europe; and, without the "continental currency" of America, it may well be questioned whether Washington could have kept his levies together. Both these currencies fell to the value of waste paper in the end, but they served the purpose of an inexhaustible gold mine for two or three campaigns.

In the whole of my remarks, which, so far as they apply exclusively to Russia, I have now brought to a close, I have assumed that it is the determination of the Allies not to grant a peace to that power, until they have imposed on her what she considers abject and ignominious terms of submission, the acceptance of which on her part, before she shall have exhausted her powers of resistance, and every means of endurance, would be regarded by the world as a national dishonour. I have, in fact, gone upon the supposition that the sentiments which I have heard so loudly expressed, since the commencement of the war, by persons of all classes in this country, represent the views of our Government. I would not be thought to have entertained the belief that the Russian government and people would subject themselves to such evils and sufferings as have been contemplated, unless in what they considered a life or death struggle.
And now having probed pretty freely the resources of our opponents, let us glance for a moment at the other side of the question, by adding a very few words on

**OUR OWN POSITION AND PROSPECTS.**

Were I convinced that a perfect accordance of opinion existed between the reader and myself, as to the arduous character of the struggle in which the country is embarked, I should deem it but a poor compliment to his sagacity to offer to prove that before we can achieve those triumphs, for which I have given credit to the Allies, and which will still leave undecided the issue of the war, great and long continued sacrifices will be required at our hands. But I will confess—and let it be my excuse for what I am about to say—that I am haunted with the fear that not one in ten thousand of those who talk of humbling Russia on her own soil have appreciated half the difficulties of the task; nay, I doubt whether they have realised in their minds the serious nature of the act of invading that country. On the contrary, I have heard objection taken to the words "the invasion of Russia," as inapplicable to the descent upon the Crimea; and this in the face of the facts that the Allies have destroyed or taken possession of posts extending nearly a thousand miles along her coasts, that they are awaiting only the return of spring to renew the war upon her territory, with an army exceeding in numbers that which gained the battles of Borodino, or Austerlitz; and that the Russians have shewn, by the levy en masse of their population, that they consider the fate of their empire as much at stake as they did in their resistance to Napoleon in 1812.

Not only is this an invasion of Russia, but it must surpass all others in history in the cost of men and money necessary for its success; for never before was an army sent 3000 miles by sea to land in the territory of the most populous, and, for defensive war, the most powerful military nation of the time, with no prospect of assistance from any part of its population, and compelled to bring all their provisions, even to the forage for their cattle, after them, by sea. When Napoleon entered that country, it formed no part of his calculation to provide for the subsistence of his army, after the successful close of his first campaign; for, once in possession of Moscow, he reckoned on his usual mode of subsisting upon the enemy; and, although, he made greater previous provision than was his wont, for the supply of food on the line of march, yet, the accounts we have, from eye-witnesses, of the devastations committed in the territories through which he passed leave no room to doubt how much the army was left to depend on forced requisitions and plunder by the way. But in the present case, from the moment that the French and English soldiers leave their own shores, to step on board the vessel which conveys them to the Crimea, begins that direct money drain for every article of their food, clothing, and transport, from which no conceivable success can relieve the governments at home. Again, when Napoleon set off for his Russian campaign, he knew that all along the line of march, from the Seine to the Niemen, army corps after army corps were ready to fall into his ranks; but what
reinforcements await France and England from the countries that lie between them and their great northern foe? True, a few recruits are picked up, by the way, at Genoa, but at the expense of something very like a subsidy from our Government; and as for the Ally, at whose invitation we make this great effort, instead of finding aid of any kind in his dominions, he adds to our burdens, by his pecuniary requisitions, and the Western powers are obliged to enter into a convention for feeding his troops, even on the very borders of the Ottoman empire.

In what page of our history shall we find an expedition to the Continent, undertaken in the midst of disadvantages and difficulties such as these? Not in those early times when our kings laid claim to the sovereignty of France, for then we had at least a foothold in that country; not in the days of Marlborough, whose armies were always disembarked on a friendly shore, either to fight on neutral ground, or with a secure basis of operations on the Continent itself; not in more recent times, when we landed at Walcheren, or Quiberon, or Toulon, for there, at least, we believed the population were ready to espouse our cause; nor when Wellington set sail for the Peninsula, with the full assurance that the Spanish and Portuguese people would eagerly flock to his standard. No, the undertaking, in which we have now embarked, has no parallel, for magnitude, in the annals of war, and if success is to attend it, to the extent promised us by its advocates, a greater expenditure of life and treasure will be required than was ever poured out in any one military operation; are we, in England, prepared with the quota of men, and money, which, from month to month, and year to year, we shall be expected to contribute?

And first, of the men. In analysing the resources of Russia for a defensive war, I did not think it necessary to discuss the question of her ability to find soldiers enough to outnumber (I do not speak of quality) the armies of her enemies, on her own territory. Assuming that that would be taken for granted, as was done by M. Leon Faucher, in the paper to which I have referred, I addressed myself only to the inquiry as to how far she could supply them with pay and subsistence. But an attempt has lately been made by those who labour with such fatal success to depreciate the power of the enemy, and lull us into a false security, to shew that, even in the supply of men, Russia will fall short of her assailants. One moment's reflection upon the state of society in that country ought to have prevented such an attempt upon the credulity of the nation. Russia, by the latest statistical returns, contains 62,000,000 of inhabitants, of whom 5,413,000, only, live in towns, and 56,587,000 constitute the rural population, being, of course, by far the most agricultural people in Europe. But of this small urban population, comprising little more than one-twelfth of the whole, it may safely be said that not much above one-half would be dignified with the attribute of town life in England; for 627 of the towns have less than 10,000 inhabitants each, with an aggregate of 2,400,000 souls, and 188 of these “towns” are put down with a population under 2000; and any one who has travelled in Russia must have observed, what
the government tables indeed inform us, that more than six-sevenths of the houses, in these so-called towns, are built entirely of wood. In fact, Russia is, as has been already said, a great village. Now, it is precisely in this state of society that not only are men to be found in the greatest numbers capable of enduring the hardships and exposures of a camp life, but where they can be spared with the least inconvenience and loss—I speak in an economical sense only—for the destructive processes of war. I am aware of the sacrifices occasioned to the nobles, by the withdrawal of the serfs from their estates, and of the great expense of conveying them to the scene of hostilities, nor am I losing sight of the repugnance of the peasant to a soldier's life; but the men are there, and, if money and a sufficient motive be not wanting, they will be forthcoming; and, just as recruiting in England is more successful for the militia than the line, because it does not involve the liability to be sent abroad—so, in the same degree, in the present war, will the Russian be reconciled to a service which does not require him to be carried beyond the bounds of the empire; and this is one more illustration of the great disadvantages under which we have placed ourselves, by making the territory of Russia our battle field, and which will be more apparent as we turn to the question of the supply of men in our own country.

When M. Kossuth made his first journey through Great Britain, he drew the inference, from the employments of the population, that in case of a war we should find it difficult to recruit our armies. He saw at a glance, what our last census tables had informed us, that a majority of the inhabitants of this island live in towns, and that a much smaller portion of our people are employed in agriculture than in any other country of Europe. Had he been travelling in Russia, he would, of course, have drawn the directly opposite conclusion, for he is not ignorant that it is from the agricultural class that large moveable armies have always been raised. The reason of this is so obvious that, but for the attempt to draw the opposite conclusion in the present war, I should not have said one word on the subject. There are two obstacles in the way of raising large moveable armies for service in the field among the population of towns,—the one physical, and the other economical. Men habituated to in-door life, and who never, perhaps, slept out of a warm and dry bed, however robust they may be, would succumb under the first trials of such exposure, and hardships, as are inseparable from a camp life. Their whole training is a disqualification for such an ordeal; whilst, on the contrary, the Russian peasant, whom I have seen passing the night with indifference in the open air, with no other covering than his sheep skin coat, even in the month of October, would suffer very little loss of comforts in exchanging his every-day life for that of the hut, or the cave, in the Crimea.

I have used the term moveable army, because I would wish to draw a distinction between the inability to endure the privation of those comforts which habit alone has rendered necessary for the health of the townsman, and the want of spirit, or courage, to perform the part of a combatant. There is no little cant afloat about the enervating
effects of towns. Their moral tendency is exactly the reverse. The
most spirited part of the population of every country is always found
in its towns. From the time when, to the disgust of old Froissart,
the weavers of Ghent routed the chivalry of the 14th century, down
to the heroic resistance made, in modern days, by Saragossa, Venice,
and Rome, we have innumerable instances where the superior courage
of the inhabitants of towns has borne up against every thing but
the most overwhelming odds, or famine. We all know that the
train-bands of London—even since the metropolis contained more
inhabitants than are to be found, in our day, in any other town in the
kingdom—ranked amongst the very best fighting men of their time.
But we also know that they had a great repugnance to finding them-
selves further from their beds than Blackheath or Brentford.

But there is another reason why the recruiting sergeant cannot fill
the ranks of the army from among our urban population. Man is
too precious, and labour too valuable, to be purchased at his price.
So vast an accumulation of capital, which would be rendered valueless
without the labour to which it is united, is bidding against him and
bidding so high, that unless he raise his terms, five or ten-fold, he has
no chance of enlisting large armies from among the industrial popula-
tion of our towns. And the workmen are not only retained by the
high value which this fixed capital imparts to their toil, but also by
that division of labour which combines them, like the links of a chain,
in mutual dependance on each other. If you attempt to break to
pieces this social mechanism, by taking away a part here, and a part
there, you will do far more injury to it, as a whole, than can be
compensated by the value of the portions applied to other uses.
No, a manufacturing community is of all others the least adapted for
great aggressive military enterprises, like that in which we have
embarked. In defending themselves at their own doors, such an
industrial organization might afford greater facilities, probably, than
any other state of society; for the men being already marshalled (so
to speak) in regiments, and companies, and known to their employers,
the resources of the capitalists, and the services of the labourers,
might be brought, with precision and economy, into instant and most
extended cooperation. We read that Jack of Newbury (the Gott
of his day) led 100 of his clothiers, at his own expense, to Flodden Field:
and if the spirit of patriotism were roused, by the attack of a foreign
enemy, I have no doubt we should see our great manufacturing
capitalists competing for the honour of equipping and paying the
greatest number of men, until our shores were freed from the presence
of the invader. But I am obliged to pre-suppose an invasion of our
own territory, before assuming that all ranks would be roused to take
a part in the struggle.

Now, can it be doubted that to subdue Russia to our will, on her
own soil, is a task ten times more difficult than it would be to capture
any army that could possibly be landed on our shores? And, yet, far
from seeing all classes press forward, as they would do if the Russians
were besieging Portsmouth, there is so great a disinclination to take
a personal share in the war, that, although the bounty has been twice
raised, the standard as often lowered, and the time of service
shortened, it has been found impossible to fill the ranks of the army, or militia. I must be always understood to draw a distinction between the zeal for the war, as displayed in speeches, leading articles, resolutions, and cheers, and that exhibited in the form of solid bone and muscle, which alone will avail us on Russian territory. Nobody denies that, as far as words go, we have carried on the war with vigour. But has it never occurred to those who threaten the enemy with the extremity of humiliation, that, if their menacing language be not followed up with commensurate performances, it may react to our own disadvantage? If, for instance, the Times, which will be taken at St. Petersburgh as an exponent of British opinion, tells the Russians that "the only object that we need recognise is to reduce the enemy to the lowest possible condition, and compel him to sue for his very existence," what other effect can it have but to stimulate that nation to greater efforts, from the belief that its very life is at stake, and the apprehension that our exertions to crush its armies in the field will be as formidable as our threats? But if no bolt follow all this thunder,—if the power of England be represented on Russian soil by an army of raw lads, and of them an insufficient number, we not only enhance the difficulties of our own position by this preliminary bluster, but we place our allies at the same disadvantage, and actually help to raise the prestige of Russian power.

I foresee a possible danger to the alliance in which we are embarked, unless there be found in Parliament a disposition to act up to its duty, and to speak the honest truth to both the government and the people. The government should be called on for a return of the weekly recruitments up to the present time, both for the militia and the line. Let not the stereotyped excuse, that the public service will suffer by the exposure, deter us from knowing the truth. The Russian government knows exactly the state of our army, and militia. They have only to consult the pages of those periodicals which are the technical organs of the military profession, to discover the state of the English army. The United Service Magazine has for months held far stronger language than myself upon the subject, and, in its last number, it speaks almost in the accents of despair. If it be found that the recruiting be still as deficient as it was last summer, then were the Parliament to go on voting men, with the knowledge that they will not be forthcoming by voluntary enlistment, it would make itself a party to a delusion from which nothing but disaster and disgrace can ensue. A frank understanding must be come to upon this vital question, between the House of Commons, and the people. Hitherto, the British public appear to have regarded the army as an abstraction,—as something which the government and Parliament can provide, from some source apart from themselves. This illusion has been dispelled, by putting ourselves in contact, as friend and foe, with the two greatest military empires of the Continent. Let the whole truth be known; and, happily, the country may renounce the attempt to become a first class military power, and then the danger to our alliance with France will be removed, for we shall cease to resist her more pacific tendencies, by a cry for war so shockingly disproportioned to our ability to carry it on.
If we turn from the subject of men, to that of money, we find the advantages so completely on the side of the Allies, that, had the seat of war been anywhere but on the territory of Russia, her financial difficulties would have long since determined the struggle. The expenses already incurred by England, for freight of transports, alone, to carry her army and its supplies to the Crimea, exceed what Russia could have met, with ready money payments, in any other way than by resorting to the reserve fund of the Bank, or applying to Western Europe for a loan: and, if I could believe that here, as in Russia, the government and people were thoroughly united as to the object of the war, that it excited the same spirit of patriotic or religious enthusiasm, or that it involved, in the opinion of the population, the security of the country, I should not entertain a doubt of the ability and willingness of the nation to bear the burdens which a war expenditure of several years will undoubtedly entail. But it is because I doubt whether any one of these conditions be fulfilled on our side, that I venture to offer a few words of caution on the financial view of the question.

Every man deserving the name of a statesman, who has given his sanction to the terms which are understood to have been presented to Russia as the conditions of peace (I mean the dismantling of her forts on the Black Sea, the surrender of territory on the banks of the Danube, and the engagement not to build ships of war in that sea, or any thing like these terms), will have made up his mind to the probable alternative of at least three years continuance of war. But few even of our statesmen have probably realized to themselves the effects of the war on the trade, finances, and population of the country. Upon this great subject, I can do little more, with my limited space, than suggest topics for reflection, in the briefest possible terms.

One of the common arguments for inspiring us with confidence in our resources is to point to the ease with which Pitt raised money for the great war of the French revolution, when our population and trade were so much less than at present. Nothing can be more fallacious. Far from raising the money with ease, in less than four years, after convulsing repeatedly the commerce of the country with his loans, he was driven to the disgraceful resource of irredeemable bank notes, or a modified national bankruptcy; whilst the people, previously prosperous and happy, were in the third year of the war plunged into such a depth of misery and discontent, that they rose in partial insurrection against the government, and vented their vengeance even on the person of the Sovereign. A great part of the time of Parliament, during the session of 1795 was occupied with measures for mitigating the terrible sufferings of the nation, on one hand, and averting its natural consequences, rebellion, on the other. Had not the landed interest been an exception to this state of suffering, the war would not have lasted five years.

And, yet, the country entered into the war of 1793 with some advantages, as compared with the state of things in our day. The annual charge for the interest and sinking fund on the national debt was then £9,000,000. The interest now payable is £27,000,000.
The labour of this generation is contributing every year, £18,000,000, towards the expenses of the war, in which our fathers indulged, from 1793 to 1815. We had, moreover, just begun the application of steam power to our manufactories, which, together with the mechanical inventions of Arkwright, and others, had given a sudden and great expansion to our trade, and brought fabulous gains to our capitalists. The war, and the revolutions, retarded, for several years, the adoption of these discoveries on the continent, and left us in exclusive possession of that manufacturing system which has since taken root in every country of Europe. Even the capital of the continent, to escape from war exactions, and the alarming political doctrines of the day, took refuge in large amounts in this country, and helped to swell the tide of our manufacturing prosperity. We possessed, at the same time, a monopoly of the commerce of every sea, and of a great part of the earth's surface. Not a ship could sail, whether under an American or European flag, without our permission, and under the regulations of our government. We had seized upon the colonies of France, and Holland, and all the exportable produce of the East and West Indies, and a great part of the South American continent were brought to our ports; so that no coffee, sugar, or other colonial articles, or even the raw materials of several of their manufactories, could reach the people of the continent, except through this country. We have no longer these exclusive privileges. The right of search, which we enforced against the United States even at the cost of bloodshed, we hastened to renounce at the commencement of the present war, and the ships of that great maritime power, with a tonnage which now more than equals our own, have not only free access to every port of Europe,—not actually closed by an effective blockade,—but they share, on equal terms, the commerce of our colonies. Every where, in Europe, and America, the manufactures are maintaining a rivalry with our own, and, excepting in France, all are enjoying the advantages of peace.

Again, we hear people cite the immense increase in the assessment of real property, and income, the number of houses, the vast investments in railways, docks, mills, manufactories, mines, &c. as a proof how much more competent we are, now, than at any former time, to bear the expenses of war. If we possessed virtue, and self-denial, sufficient to meet the expenditure of the war, out of the annual revenue of the population, these are sources from which it might be obtained, not, certainly, without inconvenience, but without any sudden shock to our industrial interest. But, as it is certain, that the money will be now, as it was in the time of Pitt, raised chiefly by loans, it will be almost wholly abstracted from the floating capital of the country, which would otherwise, in great part, be available for the employment of labour upon reproductive investments. They who fall into the belief that this is an inexhaustible fund will do well to call to mind the crisis which was caused in our money market, a few years ago, by a great and sudden demand for railways, and the stringency which followed the rapid extension of the Australian trade, to say nothing of the present rate of interest at the very commencement of the war loans.
Described with the visible signs of realized wealth which surround us, we are apt to overrate the resources of the country, for any new undertaking, and to calculate, as available for investment, the capital which is already invested. Wars are not carried on with fixed capital, but with that which serves, like the circulating fluid of the human system, as its animating principle. This floating capital, from which all new demands, whether for the support of armies, and navies, or of railway excavators, must be satisfied, is, probably, larger in positive amount, in our day, than at any former time, but never before did it bear so small a comparative ratio to the fixed capital of the country; and, consequently, never was the danger so great of inflicting heavy loss upon the capitalists, or such widespread sufferings upon the labourers, by absorbing, for purposes of war, that floating capital without which our mills, and furnaces, and steam engines, and docks, and railways, become as valueless as if the timber and iron of which they are constructed were still in their native mines, or forests, and, deprived of which, our millions of skilled labourers would be as destitute, in the midst of all this fixed capital, as if it had no existence. These are but trite truisms; but I am afraid there is much misapprehension abroad on the subject, which a few years experience may painfully dispel.

We cannot too fully realise to our minds the effects of a succession of loans in London, Paris,* and other great money markets in

* I have, for obvious reasons, avoided all allusion to the resources of our great Ally. If I had published, on my own authority, the financial statement of which I am about to give a summary, I should have been accused of laying bare the weak side of a friend to the eye of the enemy. Now, nothing can be more infantile than the notion that any thing of this kind is concealed from the Russian Government. There is not a fact or conjecture, respecting the finances of France, that has not been passed in review in St. Petersburg, where everything connected with the resources of the Allies, in men and money, is as well known as in Paris or London. In a number of the Brussels paper, Le Télégraphe, appeared a communication, dated Paris, Dec. 10, giving a very detailed account of the ways and means of the French Government, for its extraordinary budget of the next year. The last loan was for 750 million francs (30 millions sterling), 10 per cent paid down, and the rest payable in eighteen monthly instalments, of which there remains 551 millions to be paid, in the thirteen months, from December 1855, to December 1856, inclusive. This amount, says the writer, is already anticipated in the expenses of the war, and he assumes that a loan of at least 750 millions (£30,000,000) will be required in April, and, assuming that it will be payable in the same manner as the last, 383 million francs will be required within the year. In addition, he puts down 120 millions for calls falling due on railways in 1856, and 400 millions for the purchase of foreign corn to make up for the deficiency in the harvest, and then the account stands thus:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instalments of the old loan payable during the next year</td>
<td>521,000,000</td>
</tr>
<tr>
<td>&quot; payable on new loan</td>
<td>383,000,000</td>
</tr>
<tr>
<td>Calls on railways</td>
<td>904,000,000</td>
</tr>
<tr>
<td>For purchasers of foreign corn</td>
<td>120,000,000</td>
</tr>
<tr>
<td>Total liability for extraordinaries</td>
<td>400,000,000</td>
</tr>
<tr>
<td></td>
<td>1424,000,000</td>
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To meet these extraordinary calls, he puts down, first, the savings of the
Western Europe, such as are inevitable if the war continue for three years longer. Already, the Russians have put forth their terms for eight millions sterling. Before May, France, and England, will certainly require loans of twenty-five millions each. Sardinia is announced as a borrower; and the same reasons which justified the last guarantee of a Turkish loan will warrant another. To say nothing of the rumours afloat respecting Sweden, Portugal, and other states, here is the pretty certain prospect of from sixty to seventy millions being required for war-loans, besides the other demands for the completion of great public works. It cannot be doubted that this must have the effect of sensibly diminishing the amount of floating capital, in those three or four countries from which the supply is drawn. But war, although the greatest of consumers, not only produces nothing in return, but, by abstracting labour from productive employment, and interrupting the course of trade, it impedes, in a variety of indirect ways, the creation of wealth; and, should hostilities be continued for a series of years, each successive war-loan will be felt in our commercial and manufacturing districts with an augmented pressure. The interest of money, that is to say, the value of floating capital will rise, whilst that of nearly all kinds of fixed capital as well as of labour, will decline. Instead of 6 per cent discount on first class securities, they will be charged 7, 8, and 10 per cent. The fatal effects of this state of things will fall, in the first place, on those who depend on credit for the means of carrying on their trade. In the last great war, the usury laws, however unsound in a natural state of commerce, were, to some extent, a shield to the weak, against extortion, during the violent fluctuations of the money market; for although they were often evaded, under the charges for premium, commission, &c. yet, the Bank of England never rising above the legal rate, guaranteed an equality to a large portion of the trading community. But these laws being no longer in force, the rate of interest will rise, instantly, upon the needy trader, in proportion to his necessities, and precipitate his fall.

Then will arise from among the commercial class, as there did within three years of the commencement of the war of 1793, a cry for a relaxation of the currency laws, and for a larger issue of bank notes; and, I have no doubt that, if the war goes on, those modern alchemists, who believe they have discovered the universal menstruum in a few square inches of paper, will be indulged with their panaceas.

country, which are estimated by the best authorities at twenty millions francs a month; and next, the proportion of the precious metals, which the balance of trade ordinarily brings to France, at two hundred and twenty millions francs:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Savings, twenty millions a month</td>
<td>260,000,000</td>
</tr>
<tr>
<td>for thirteen months</td>
<td></td>
</tr>
<tr>
<td>Share of precious metals</td>
<td>220,000,000</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>480,000,000</td>
</tr>
<tr>
<td>Leaving unprovided</td>
<td>944,000,000</td>
</tr>
<tr>
<td>or nearly £38,000,000</td>
<td></td>
</tr>
</tbody>
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to some out of former savings, already very much exhausted by previous loans and speculations.
of one pound notes. The effect of this will be to release our sovereigns from the functions of currency, and convert them into capital, to be sent abroad to pay the expenses of the war—resembling too much the act of the thriftless artisan who parts with the tools of his trade. If the currency be kept at the same level as the gold would have been, there will be no relief to the debtor class. If it be depreciated, by excessive issues of paper, the foreigner will fix us to some honest standard of his own, at Hamburg, or Amsterdam, and leave us to the amusement of robbing one another. In that case, I need not point out the very great difference between such a measure here, with our infinite number of engagements, mortgages and investments, at home and abroad, and in an agricultural country like Russia.

Should we witness such a state of things, of which there can be no doubt, if the war be carried on sufficiently long, "with vigour," the effects upon the working population would be felt to an extent, and with an intensity, of which past experience of their sufferings affords no example; for the evil will be in proportion to the numbers and density of our manufacturing community, which have attained dimensions that have no parallel in history. I forbear to speculate on all the consequences which might follow from the disorganization of this industrial population, and the more so, because, as they will be the last to suffer from loss of occupation, I will not abandon the hope that the war may terminate before its calamities fall upon them. Happily, this vast social machinery is not without its safety valve, for the assurance of those timid persons who live in dread of its explosive energies. It is the interest of employers, having large amounts invested in fixed capitals, to continue to employ their workpeople, long after those investments cease to be profitable. I know instances in which mill owners, whilst hoping for better times, have preferred to work on at a loss of several thousand pounds a-year of their floating capital, rather than, by closing their establishments, to incur far greater sacrifices from the total unproductiveness of their buildings, machinery, labourers' cottages, and all that constitutes their fixed capital; to say nothing of the disadvantage of withdrawing from the market, and losing their connexions and customers. There is an honourable pride, too, amongst the tall chimneys, not without its use, which disinclines them to be the first to cease to smoke. It follows, however, that mischief may be insidiously working, when all is apparent prosperity, and this very disposition to prolong the struggle might, under a continued pressure of adverse circumstances, render the ultimate catastrophe only the more sudden and calamitous.

Hitherto the effects of the war have been felt by the working class, not in the form of loss of employment, but through the high price of food, which has told with great severity on the unskilled labourer, receiving the lowest rate of wages. The most numerous of this class, the agricultural labourers—that mute and helpless multitude which has never made its voice heard in the din of politics, or its presence felt in any social movement—are the greatest sufferers. We have a school of sentimentalists who tell us that war is to elevate
man in his native dignity, to depress the money power, put down mammon worship, and the like. Let them take a rural walk (they require bracing) on the downs, or the weald, or the fens, in any part of this island, south of the Trent, and they will find the wages of agricultural labourers averaging, at this moment, under twelve shillings a week; let them ask how a family of five persons, which is below their average, can live with bread at 2½d a lb. Nobody can tell; but follow the labourer, as he lays down his spade, or mattock, and settles to his dinner, in the nearest barn or shed, and peep into his wallet, or drop in at his cottage at 12 o’clock, and inquire what the family dinner consists of;—bread, rarely anything better, and not always enough of that, with nothing left out of his earnings for tea, or sugar, or soap, or candles, or clothes, or the schooling of his children, and with his next year’s harvest money already mortgaged for shoes; and this is the fate of millions, living at our very doors, who constitute the vast majority of the “agriculturists,” of whose great prosperity we now hear so much. Never within the recollection of living man was the farm labourers’ condition so bad as at present. During the last great war, he went straight to the parish board for the “allowance” of 2s 6d a head for each child exceeding two; so that with his wages at 14s, if he had five children, his income was raised to upwards of a guinea a week. This might have been unsound political economy, but it stood between the labourer and starvation, during the long French war. My indictment against war is that it brutalizes the masses, and makes the rich richer and the poor poorer, but never were these evil tendencies developing themselves with such unrelenting pressure as now that the old poor law, and the usury laws, no longer exist.

I know it has been stated by some, who, it is a stretch of charity to believe, speak in ignorance, that the high price of bread does not arise from the blockade of the Russian ports. But not only does the war cause the rise of price in this market, but throughout the continent, and over a great part of the world. It is in the order of God’s providence that the almost illimitable productive powers of the southern plains of Russia should have been reserved for the supply of food for the densely peopled countries of Western Europe. We have deemed it, politically, expedient to blockade the Don, the Dnieper, and the other outlets for that region of “Black Earth” whose fertility has excited the amazement of geologists, and from which the sustenance of half Europe might, with proportionate labour, and capital, be drawn. But nature’s laws do not bend to the caprice of diplomats, or statesmen. In 1853, the year before the war, between five and six millions of quarters of grain were exported from Russia to Western Europe. The sudden cessation of this supply has carried sorrow and suffering into the abodes of poverty, in England, Holland, Switzerland, and every other manufacturing and commercial country of Europe. Nor can this state of things be changed, so long as the war continues, for it is the natural and normal state of Western Europe to depend, for a portion of its food, upon the produce of the Eastern portion of the Continent. We have, for the last year, had a higher average price of wheat than for the last thirty
years—higher considerably than in 1847, the year of the Irish famine, when such enormous supplies reached us from Russia: and this, notwithstanding that last year's crop, in this country, was unprecedentedly large, and that the late harvest is considered, by competent judges, to have been almost equal to an average. What, then, would be the effect on prices in our market, if, whilst the supplies from the Baltic, and the Black Sea, were still intercepted by the blockade, one of those really bad harvests, of which we have all known so many, were to recur?

I have thus endeavoured to point out the great obstacles it will be necessary to surmount, and the sacrifices we shall be called on to endure, if we persevere in the attempt to humble Russia on her own territory. Nor do I conceal my desire to awaken the nation from what I cannot but consider its dream of confidence as to the result,—a confidence, which, with better opportunities than the majority of my countrymen, for forming a judgment, I confess I do not share.—In saying so, I am aware that I am opposing the present current of public feeling, but where is the man of sense, courage, and honesty who will deliberately say that the truth ought not to be spoken, because it does not flatter the preconceived impressions of the hour? That I, at least, believe—sincerely and earnestly believe—in the truth of the views I have expressed may be credited, in the absence of any accusation of sinister motives, when I add that these pages have been penned with the conviction that they would bring no present popularity to the writer, but, on the contrary, entail on him no little abuse and misrepresentation.

One word before concluding.—I have been asked, by those who have the right to make such an inquiry, what course I should take, if, without reference to the past, I were from this moment responsible for the policy of the country. I have no hesitation in answering this question, and to be still more practical and unreserved, I will place myself, but merely for the sake of argument, in the position of the present Government, and assume, for the moment, the responsibility of their objects, and antecedents.

1.—I would seek, above all things, to withdraw every British soldier from Russian territory, the invasion of which was a needless blunder, in both a political and strategical point of view, I mean a blunder in those who still would have carried on the war in other directions. Our army may now be brought away, without further loss or discredit. It may not always be so. Russia has been, to all former invaders, the grave or prison of armies, dynasties, and even of empires.

2.—With regard to the terms of peace, I should attach no value whatever to the promises of Russia, as a guarantee for the future,—the very word guarantee implying that you obtain other security for the performance of a contract on the part of one whose good faith, or competency, you mistrust. We are now at war because Russia would not agree at the Vienna Conference to sign a parchment promise not to maintain more than four line-of-battle ships, and a proportionate number of frigates, and transports, in the Black Sea.

The terms which are now tendered to Russia are of an analogous character, calling on her to promise not to do certain acts in her own
waters, or on her own territory. Yet we are told, at the same time, through the very organ of the prime minister which announces these terms, that the Russian Government is "free from the ties of truth and principle, usually binding on nations." But although we believe those promises, if obtained, would not be worth the parchment on which they are written, yet Russia will refuse them with a pertinacity greater and more enduring than probably any terms we could have demanded. It is considered a point of honour in a great empire not to consent to an invasion of the right of sovereignty in its own territory. Diminutive Greece may submit to a Pacifico outrage, and, by a pathetic appeal to the principles of justice, gain a moral triumph, in the world's opinion, over our dozen line-of-battle-ships. But a first class power would be dishonoured, in submitting to any humiliation of the kind, until after its powers of resistance and endurance were completely exhausted. There could, perhaps, be nothing devised which would lead to a longer struggle, than, were England and France to attempt to force America to sign a treaty binding herself not to keep more than four line-of-battle-ships in the Gulf of Mexico; and yet she has only one such vessel in commission, and is not likely to have more. 

We have, therefore, hit upon terms which involve the maximum of resistance before they will be yielded, and the minimum of advantage when obtained. I would abandon such a policy, as repugnant to reason.—What course, then, should I pursue?

3.—I should recur to the policy which our Government adopted at the outset of the negotiations, when they turned to Germany and Austria, as most nearly concerned in the danger, and the only countries which could obstruct the march of Russia westward; for if they leave the door open, it is in vain for us to try to close it. Now, the geography of Europe has not changed, since the first negotiations at Vienna. If Germany and Austria occupied an important position then, they are relatively more powerful now, inasmuch as the other powers are weakened by war, and if hostilities go on for a year or two, and they remain at peace, their relative weight in the European scale will be still more increased. We must discard the idea that Austria, Prussia, or Germany will join us in the present war. It has been a sad reproach to our sagacity that for eighteen months,—since the retreat of the Russians from the Danube began,—we have been deluding ourselves with the notion that those countries, whose interests are on that river, would follow us in our invasion of the Crimea. When the Duke of Newcastle wrote his celebrated dispatch to Lord Raglan, on the 29th of June, 1854, recommending in these terms the expedition to the Crimea—"the retreat of the Russian army across the Danube, and the anticipated evacuation of the principalities, have given a new character to the war, and will render it necessary for you without delay, &c."—he and the Cabinet must have known, that, this retreat of the Russians from Silistria, and their return across the Pruth, were steps taken by the Russian Government to conciliate Austria, and, that, from that moment, (as stated by Lord John Russell in his despatch from Vienna, 16 April, 1855) we could no longer count upon her, as an active participant in the war.
But Austria, and Germany, although they are too wise and selfish to follow us to the Crimea, where their interests do not, as they think, beckon them, yet, with regard to all the future objects of the war, they are as completely identified with us as when our government summoned them to the first conferences. In fact they occupy, for the future, the diplomatic ground we wished them to take from the first. Austria has a treaty with Turkey, binding herself to make the invasion of the Principalities a casus belli against Russia. Prussia, and Austria have a treaty, making it also an act of war, against them, if Russia pass the Balkan; and Prussia, and Germany have engaged to defend Austria, if she should be attacked by Russia. Here we have these powers committed to the object we profess to have in view, not exactly in our way, a little more complex, and somewhat slower in execution, but still, substantially, nearly all we want. But more important still, at the close of the last Vienna Conferences, Austria offered to enter into a tripartite treaty, with France and England, binding herself, by a positive engagement, (which she never proffered to do before) to resist, in future, any attack made by Russia upon Turkey, or any attempt to maintain an exaggerated naval force in the Black Sea; and it was this offer, I have no doubt, made at the very close of the negotiations, which converted M. Drouyn de Lhuys, and Lord John Russell to the cause of peace. Now, here are grounds for believing, that, for the future, Germany may be reckoned upon, by Western Europe, as a bulwark against Russian aggression. It is thither that I should direct my diplomacy, if I were in the position of our Government, and shared their fears for the safety of Europe. Let them try to condense these various and complicated engagements, to which I have alluded, into one simple treaty of the whole of Germany. There may be a difficulty in convincing its governments, or people, of the reality of the danger which so alarms us. Hitherto I believe the Teutonic family have been in no fear of being absorbed by the Slavonic race. Their traditions and experience point towards France, rather than Russia, as a source of danger. Their defensive fortifications are on the Rhine, not the Niemen. But let our government point out to this intelligent people the grounds of their alarm, and, if they be deemed well-founded, there is quite as much love of "fatherland" to reckon upon for repelling an invasion in Germany as in any part of Europe.

4. But we talk of this as a war which affects the interests of all Europe;—and we hear the phrases, "Balance of Power" and "International Law," frequently repeated, as though we were enforcing the edicts of some constituted authority. For a century and a half we have been fighting, with occasional intermissions, for the Balance of Power, but I do not remember that it has ever been made the subject of peaceful diplomacy, with a view to the organization of the whole of Europe. Now if such a pact or federation of the States of Europe, as is implied by the phrases, "Balance of Power," or "International Law," should ever be framed, it must be the work of peace, and not of war. In the present case, our government has entered into war, on the assumption that the European Balance has been, and still is, endangered by the ambition of Russia. Has the rest of Europe ever
been, as a whole, consulted in a time of peace, and in a deliberate manner, upon this danger, and invited to take a part in averting it? If not, what shall we say of our government, or our governing class, or diplomacy in general? Now, assuming, again, that I occupied the position of our government, and were in earnest in my fears for Europe, and attached a real meaning to those phrases just quoted, I should not only appeal to Germany, but to all the States, small as well as great, of the Continent, for such a union as would prevent the possibility of any act of hostility from the common enemy. This is the work of peace, and to this end, with the views and responsibilities of the government, I should address myself. If I found that I failed to impart my apprehensions to the other nations of Europe, if they declined to form part of a league, or confederation against Russian encroachments, I should be disposed to reconsider my own views on the subject, and doubt whether I might not have been led away by an exaggerated alarm. In that case, at least, I would forego the quixotic mission of fighting for the liberties of Europe, and pursue a policy more just towards the interests, and more consistent with the prosperity, of the people whose welfare I was more especially charged to promote.

Finally.—Not to incur the charge of vagueness; I would not risk the life of an Englishman, or spend another shilling, for the chance of the barren triumph of extorting pacific pledges from the Russian government; and having come to this determination, there would no longer be an obstacle to peace. But whilst attaching no value to the limitation of the number of Russian ships, exclusively, I should not lose sight of the policy of dealing with the amount of naval force as an European question. England and France will find themselves with more powerful navies at the close of the war than were ever before possessed by two allied powers, from which state of things embarrassments may possibly arise in more than one direction. This naval armament has already roused the susceptibilities of the United States, and led to an augmentation of their navy. Hitherto that country has not entered into a rivalry with the States of Europe, in their military and naval establishments. But, impelled by feelings of insecurity, or pride, the public sentiment appears to be undergoing a change, as regards the navy. Should this spirit acquire strength in the mind of the nation, and reconcile it to the expense, there is no country in the world that in the course of a few years would be their equal at sea. Little more than twenty years hence their population will reach fifty millions, and their wealth is increasing in a far more rapid ratio. Is it wise on the part of the nations of the old world, placed at such a disadvantage by their colossal debts, and the necessities they are under for keeping large standing armies, to fasten on themselves a hostile naval rivalry with this transatlantic people? To abate such an impolitic provocation, as well as in the interests of European peace and prosperity, I would endeavour to promote a general reduction of naval establishments at the close of the war. Russia has been sometimes cited, heretofore, as an obstacle to such a policy; but after the abortive nay ridiculous exhibition which her huge navies have afforded to the world, during the present war, the
utter want of confidence and enterprise displayed by them, from the moment that a hostile force appeared on her coasts, and which has more than justified the prediction that, in six months, she would, in case of a war with England, or any other maritime nation, be "crumpled up" as a naval power; after such proofs of the folly of attempting to become a first class power at sea, without the possession of a mercantile marine, the government of Russia would, I should expect, be the first to embrace an honourable pretence for voluntarily limiting her naval armament within the most moderate and economical dimensions.

I should endeavour, then, on the advent of peace, to promote, as far as possible, an approximation on the part of the European powers, to the naval standard of the United States,—the country possessing the greatest amount of mercantile tonnage. Should the close of the war be signalized by such a general reduction of warlike armaments in Europe as would be involved in this arrangement, it would in all human probability confer a lasting benefit on posterity; and amidst the crimes and errors of the last two years, diplomacy might fairly claim for such a peaceful triumph the respect and gratitude of mankind.

THE END.
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