

Lord William Wyndham Grenville

East India Company's Charter
(1813)

EAST INDIA COMPANY'S CHARTER

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Lord Grenville, understanding that various petitions had been presented to their lordships, praying for a renewal of the East India Company's charter, on the same terms or in the same manner as it had previously subsisted, was sorry that he had not been present earlier, so as to have offered a few words upon a subject of such immense importance, involving considerations of deep and vital interests, not only to the commerce, power, revenue, government, and constitution of these realms, but to the peace, security, and happiness of forty millions, at the lowest computation, of people now subject to the dominion of the British crown. For any government, however framed or operating, abroad, under the direction of British subjects, was essentially and immediately under the authority of the crown and legislature of these realms. That was a point indisputable, and paramount to all other considerations connected with the question, and one to which the mere interests of the East India Company must, of course, be subordinate. That House was to consider that a period was arrived when its wisdom was called upon to provide for the security, comfort, and well being of forty millions of men, dependent on the power and confiding in the justice of the British legislature. And parliament was to legislate now not as before, but *de novo*. Not with a confined and [133] partial view to local benefits or mercantile speculations, but with a liberal, wise, equitable, and extensive policy, embracing all the best and dearest interests of humanity, united in one compact and permanent system, calculated to effect, insure, and preserve the prosperity of the whole empire. In pursuing that great object, it was the duty of their lordships to avail themselves of all the information they could by any means collect, and great light in the search for that information was furnished by the laudable zeal of that able and highly respectable body of men, the directors of the Company themselves. But making use of those valuable lights, their lordships would not be influenced by any blind acquiescence in them, but rather by the immutable and eternal principles of government, applying generally and universally to all countries, and

involving in them important considerations of the civil government, population, revenue, arts, and industry. Much important matter for the instruction of the House would be found in a perusal of the progress of events in India from the year 1765 to the year 1784. At the latter period a termination was put to the false, fluctuating policy which had before prevailed, especially in the rate and collection of the land revenue. After long, apparently endless, disputes on Indian politics, there was at least one point in which all men then agreed, namely, that it was the duty not only of the East India Company but of government and the legislature, to fix the rate of revenue by which that country was thenceforward to be governed. Contemplating, as he did, with pride and satisfaction the beneficial tendency of that measure which he had assisted in framing, it was with deep concern and alarm that he perceived by the Fifth Report of the Committee of the House of Commons, that a purpose was entertained of altering or unsettling that equitable and salutary measure, the benefits of which had been so conspicuously exemplified in 1786, by the wise and exemplary administration of lord Cornwallis. Departing from that wise system, the court of directors had sent out orders to their servants not to be in a hurry to make the new settlements according to the arrangement of 1784, which had tended so much to the prosperity, glory, honour, and advantage of the subjects in India. He did not wish to detain their lordships much longer; but he was desirous first to point out the vast importance of the subject in question; next to shew that their lordships should not take it up according to the view of the directors, but steadily to keep in view the regulations of 1784. Another most important question was the military power in India, which, by judicious and politic means and management had attained its present formidable condition, but which by any unskilfulness or mis-direction was likely to disappoint every hope depending on it. From that subject, his lordship turned to the commerce of India, which, by the renewal of the charter in its present form, would pour all its advantages into foreign countries, to the detriment of the English merchants. That would not only be the case with respect to our settlements in India, but to China, and all the newly acquired islands; and he besought their lordships to consider the effect of the monopoly in preventing all the benefits of an open commerce between those countries

and the ports of South America, which, whatever might be the result of the present contest in Europe, would, in all probability, be soon laid open to a general trade. In that case, the renewal of the charter would operate for twenty years to come as a source of commercial prosperity to foreign nations, to the prejudice and exclusion only of British merchants. He hoped the date of the colonial system of commerce for those countries was at an end. While stating thus what he thought ought to be done, he at the same submitted that full opportunity should be given for urging every argument which could be offered by those who retained an interest in preserving the monopoly. But with all the impressions on his mind which resulted from a most grave and deliberate attention to the subject, he felt himself prepared to agree in the opinions which had been expressed by his Majesty's government, which, therefore, on that occasion, should receive from him the utmost support that he could give them. He only doubted whether the scale on which they were proceeding was sufficiently extensive. He requested to be informed by the noble lords opposite, whether it was their intention to bring the subject soon before the House, as it appeared to be of too much importance to wait for the result of what might be the issue, and there appeared to be no inconvenience in bringing the question at once under the consideration of their lordships.