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John William Root

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### **The Trade Relations of the British Empire**

The growth of an 'imperial' outlook in colonial policy at the end of the nineteenth century led to calls for greater imperial integration, prompting studies and scholarly works on the economic relations between Britain and its imperial possessions. This volume, first published in 1903 and written by the economist John William Root (fl. 1900), explores both the internal and external trade relations in the British Empire and its constituent colonies. Focusing on the practical aspects of international trade, Root discusses the customs policies and tariffs, main imports and exports and external influences on trade of the United Kingdom, New Zealand, Australia, the West Indies and Canada. Organised by region, the book also discusses fiscal warfare and the effect of preferential trade tariffs, using Canada as an example. This volume provides a detailed analysis of the system of trade regulations and their impact on imperial trade in the early twentieth century.

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THE  
TRADE RELATIONS  
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BRITISH EMPIRE

BY  
J. W. ROOT  
AUTHOR OF "TARIFF AND TRADE"  
"STUDIES IN BRITISH NATIONAL FINANCE" ETC.

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## P R E F A C E



RATHER more than five years ago I published the first edition of *Tariff and Trade*. At that time the subject of a customs union between the United Kingdom and the British possessions in all parts of the world was attracting some amount of attention, though the ideas and suggestions regarding it were extremely vague. A single chapter of that book proved sufficient to exhaust what was then to be said—the Canadian preferential tariff had just come into operation, and everybody interested in the question naturally looked to it for a lead in the framing of a more far-reaching imperial tariff policy.

Much has happened since, and what has come to be known as the imperial idea was for a time at least rampant. With the enormous financial outlays it has involved throughout the British Empire these pages have nothing to do beyond the trend given to fiscal policy adopted for the purpose of meeting them, for although the additions to the tariff



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of the United Kingdom have been made to exclude everything in the nature of protection, the hope is not concealed that they may eventually be utilised to that end. The corn tax more especially afforded dangerous facilities in this direction, not only as regards the home grower, but for the possible concession of some preference to the colonial one.

It is no longer possible, therefore, to dismiss the subject in a single chapter of a work dealing with general policy, and nothing short of an entire volume is requisite to handle it in an efficient manner. I have endeavoured in the following pages to deal with it in all its bearings from a practical point of view, as while theory and sentiment are all very well in their proper places, they are dangerous elements to introduce into the business relationships of a great empire, split into many fragments, and very often with little in common beyond political association. It is surprising in how many instances purely foreign connections are essential to economic well-being, and anything that would interfere with them could not be otherwise but injurious.

Events move rapidly, and before the ink is dry on the last sheets, slight additions rather than

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*PREFACE*

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modifications are called for in the earlier ones. While the work is going through the press news arrives of the provisional adoption of a customs conference in South Africa, but as details are withheld, it is impossible to make any comment on it. Circumstances like these ought to add to, rather than detract from, its value, especially as I have sought carefully to exclude everything that seemed to be of but momentary interest, and to base it on foundations of more permanent policy. Frequent reconsideration of details was never more necessary than at the present time, but there are underlying principles that are not to be departed from without serious risk, if not certain disaster.

J. W. R.

*May* 1903.

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