

It is easily discernible, that what, in the first instance is divided into two parts under the denominations of the ordinary profit of the stock of the farmer and rent to the landlord, is in the second instance united under the general appellation of the ordinary profit on the stock of the undertaker; and that this formal or verbal distribution constitutes the whole difference in the two cases. It seems to have been overlooked, that the land is itself a stock or capital, advanced or lent by its owner to the occupier or tenant, and that the rent he receives is only the ordinary profit of a certain stock in land, not managed by the proprietor himself, but by another to whom he lends or lets it, and who, on his part, advances a second capital to stock and improve the land, upon which he also receives the usual profit. The rent of the landlord and the profit of the farmer are therefore nothing more than the ordinary profits of two capitals belonging to two different persons, and united in the cultivation of a farm: As in the other case, the surplus which arises upon any manufactory, after replacing the expenses of carrying it on, answers to the ordinary profits of one or more capitals engaged in the prosecution of such manufactory. It is said one or more capitals; because in fact, the same thing which is contemplated in the case of the farm, sometimes happens in that of a manufactory. There is one, who furnishes a part of the capital, or lends a part of the money, by which it is carried on, and another, who carries it on, with the addition of his own capital. Out of the surplus which remains, after defraying expenses, an interest is paid to the money lender for the portion of the capital furnished by him, which exactly agrees with the rent paid to the landlord; and the residue of that surplus constitutes the profit of the undertaker or manufacturer, and agrees with what is denominated the ordinary profits on the stock of the farmer. Both together make the ordinary profits of two capitals employed in a manufactory; as in the other case the rent of the landlord and the revenue of the farmer compose the ordinary profits of two capitals, employed in the cultivation of a farm.

The rent therefore accruing to the proprietor of the land, far from being a criterion of exclusive productiveness, as has been argued, is no criterion even of superior productiveness. The question must still be, whether the surplus, after defraying expenses, of a given capital, employed in the purchase and improvement of a piece of land, is greater or less, than that of a like capital, employed in the prosecution of a manufactory; or whether the whole value produced from a given capital and a given quantity of labor, employed in one way, be greater or less than the whole value produced from an equal capital and an equal quantity of labor, employed in the other way; or rather, perhaps, whether the business of agriculture or that of manufactures will yield the greatest product, according to a compound ratio of the quantity of the capital and the quantity of labor, which are employed in the one or in the other.

The solution of either of these questions is not easy; it involves numerous and complicated details, depending on an accurate knowledge of the objects to be compared. It is not known that the comparison has ever yet been made upon sufficient data properly ascertained and analyzed. To be able to make it on the present occasion with satisfactory precision would demand more previous enquiry and investigation, than there has been hitherto either leisure or opportunity to accomplish. Some essays, however, have been made towards acquiring the requisite information; which have rather served to throw doubt upon, than to confirm the hypothesis, under examination. But it ought to be acknowledged, that they have been too little diversified, and are too imperfect to authorize a definitive conclusion either way; leading rather to probable conjecture than to certain deduction. They render it probable, that there are various branches of manufactures, in which a given capital will yield a greater total product, and a considerably greater net product, than an equal capital invested in the purchase and improvement of lands; and that there are also some branches, in which both the gross and the net produce will exceed that of agricultural industry; according to a compound ratio of capital and labor. But it is on this last point, that there appears to be the greatest room for doubt. It is far less difficult to infer generally, that the net produce of capital engaged in manufacturing enterprises is greater than that of capital engaged in agriculture.

The foregoing suggestions are not designed to inculcate an opinion that manufacturing industry is more productive than that of agriculture. They are intended rather to shew that the reverse of this proposition is not ascertained; that the general arguments which are brought to establish it are not satisfactory; and consequently that a supposition of the superior productiveness of tillage ought to be no obstacle to listening to any substantial inducements to the encouragement of manufactures, which may be otherwise perceived to exist, through an apprehension, that they may have a tendency to divert labor from a more to a less profitable employment.

It is extremely probable, that on a full and accurate development of the matter, on the ground of fact and calculation, it would be discovered that there is no material difference between the aggregate productiveness of the one, and of the other kind of industry; and that the propriety of the encouragements, which may in any case be proposed to be given to either, ought to be determined upon considerations irrelative to any comparison of that nature.

II. But without contending for the superior productiveness of manufacturing industry, it may conduce to a better judgment of the policy, which ought to be pursued respecting its encouragement, to contemplate the subject, under some additional aspects, tending not only to confirm the idea, that this kind of industry has been improperly represented as unproductive in itself; but to evince in addition that the establishment and diffusion of manufactures have the effect of rendering the total mass of useful and productive labor, in a community, greater than it would otherwise be. In prosecuting this discussion, it may be necessary briefly to resume and review some of the topics which have been already touched.

To affirm that the labor of the manufacturer is unproductive, because he consumes as much of the produce of land as he adds value to the raw materials which he manufactures, is not better founded, than it would be to affirm, that the labor of the farmer, which furnishes materials to the manufacturer, is unproductive, because he consumes an equal value of manufactured articles. Each furnishes a certain portion of the produce of his labor to the other, and each destroys a correspondent portion of the produce of the labor of the other. In the mean time the maintenance of two citizens, instead of one, is going on; the state has two members instead of one; and they together consume twice the value of what is produced from the land.

If instead of a farmer and artificer, there were a farmer only, he would be under the necessity of devoting a part of his labor to the fabrication of clothing and other articles, which he would procure of the artificer, in the case of there being such a person; and of course he would be able to devote less labor to the cultivation of his farm, and would draw from it a proportionably less product. The whole quantity of production, in this state of things, in provisions, raw materials and manufactures, would certainly not exceed in value the amount of what would be produced in provisions and raw materials only, if there were an artificer as well as a farmer.

Again—If there were both an artificer and a farmer, the latter would be left at liberty to pursue exclusively the cultivation of his farm. A greater quantity of provisions and raw materials would of course be produced, equal, at least, as has been already observed, to the whole amount of the provisions, raw materials and manufactures, which would exist on a contrary supposition. The artificer, at the same time, would be going on in the production of manufactured commodities; to an amount sufficient not only to repay the farmer, in those commodities, for the provisions and materials which were procured from him, but to furnish the artificer himself with a supply of similar commodities for his own use. Thus then, there would be two quantities or values in existence instead of one; and the revenue and consumption would be double in one case, what it would be in the other.

If in place of both these suppositions, there were supposed to be two farmers and no artificer, each of whom applied a part of his labor to the culture of land; and another part to the fabrication of manufactures; in this case, the portion of the labor of both bestowed upon land would produce the same quantity of provisions and raw materials only, as would be produced by the entire sum of the labor of one applied in the same manner, and the portion of the labor of both bestowed upon manufactures, would produce the same quantities of manufactures only, as would be produced by the entire sum of the labor of one applied in the same manner. Hence the produce of the labor of the two farmers would not be greater than the produce of the labor of the farmer and artificer; and hence it results, that the labor of the artificer is as positively productive as that of the farmer, and, as positively, augments the revenue of the society.

The labor of the artificer replaces to the farmer that portion of his labor with which he provides the materials of exchange with the artificer, and which he would otherwise have been compelled to apply to manufactures; and while the artificer thus enables the farmer to enlarge his stock of agricultural industry, a portion of which he purchases for his own use, he also supplies himself with the manufactured articles of which he stands in need. He does still more—Besides this equivalent, which he gives for the portion of agricultural labor consumed by him, and this supply of manufactured commodities for his own consumption, he furnishes still a surplus, which compensates for the use of the capital advanced either by himself or some other person, for carrying on the business. This is the ordinary profit of the stock employed in the manufactory, and is, in every sense, as effective an addition to the income of the society as the rent of land.

The produce of the labor of the artificer consequently, may be regarded as composed of three parts; one by which the provisions for his subsistence and the materials for his work are purchased of the farmer, one by which he supplies himself with manufactured necessaries, and a third which constitutes the profit on the stock employed. The two last portions seem to have been overlooked in the system, which represents manufacturing industry as barren and unproductive.

In the course of the preceding illustrations, the products of equal quantities of the labor of the farmer and artificer have been treated as if equal to each other. But this is not to be understood as intending to assert any such precise equality. It is merely a manner of expression adopted for the sake of simplicity and perspicuity. Whether the value of the produce of the labor of the farmer be somewhat more or less, than that of the artificer, is not material to the main scope of the argument which hitherto has only aimed at shewing that the one, as well as the other, occasions a positive augmentation of the total produce and revenue of the society.

It is now proper to proceed a step further, and to enumerate the principal circumstances, from which it may be inferred—that manufacturing establishments not only occasion a positive augmentation of the produce and revenue of the society, but that they contribute essentially to rendering them greater than they could possibly be, without such establishments. These circumstances are,

1. The division of labor.
2. An extension of the use of machinery.
3. Additional employment to classes of the community not ordinarily engaged in the business.
4. The promoting of emigration from foreign countries.
5. The furnishing greater scope for the diversity of talents and dispositions which discriminate men from each other.
6. The affording a more ample and various field for enterprise.
7. The creating in some instances a new, and securing in all, a more certain and steady demand for the surplus produce of the soil.

Each of these circumstances has a considerable in-

fluence upon the total mass of industrious effort in a community: together, they add to it a degree of energy and effect, which are not easily conceived. Some comments upon each of them, in the order in which they have been stated, may serve to explain their importance.

I. As to the division of labor. It has justly been observed, that there is scarcely any thing of greater moment in the economy of a nation, than the proper division of labor. The separation of occupations causes each to be carried to a much greater perfection than it could possibly acquire, if they were blended. This arises principally from three circumstances.

1st. The greater skill and dexterity naturally resulting from a constant and undivided application to a single object. It is evident, that these properties must increase, in proportion to the separation and simplification of objects and the steadiness of the attention devoted to each; and must be less, in proportion to the complication of objects, and the number among which the attention is distracted.

2d. The economy of time, by avoiding the loss of it, incident to a frequent transition from one operation to another of a different nature. This depends on various circumstances; the transition itself, the orderly disposition of the implements, machines and materials employed in the operation to be relinquished, the preparatory steps to the commencement of a new one, the interruption of the impulse, which the mind of the workman acquires, from being engaged in a particular operation; the distractions, hesitations and reluctances, which attend the passage from one kind of business to another.

3d. An extension of the use of machinery.—A man occupied on a single object will have it more in his power, and will be more naturally led to exert his imagination in devising methods to facilitate and abridge labor, than if he were perplexed by a variety of independent and dissimilar operations. Besides this, the fabrication of machines, in numerous instances, becoming itself a distinct trade, the artist who follows it, has all the advantages which have been enumerated, for improvement in his particular art; and in both ways the invention and application of machinery are extended.

And from these causes united, the mere separation of the occupation of the cultivator, from that of the artificer, has the effect of augmenting the productive powers of labor, and with them, the total mass of the produce or revenue of a country. In this single view of the subject, therefore, the utility of artificers or manufacturers, towards promoting an increase of productive industry, is apparent.

II. As to an extension of the use of machinery, a point which though partly anticipated, requires to be placed in one or two additional lights.

The employment of machinery forms an item of great importance in the general mass of national industry. 'Tis an artificial force brought in aid of the natural force of man; and, to all the purposes of labor, is an increase of hands; an accession of strength, unnumbered too by the expense of maintaining the laborer. May it not therefore be fairly inferred, that those occupations, which give greatest scope to the use of this auxiliary, contribute most to the general stock of industrious effort, and, in consequence, to the general product of industry?

It shall be taken for granted, and the truth of the position referred to observation, that manufacturing pursuits are susceptible in a greater degree of the application of machinery, than those of agriculture. If so, all the difference is lost to a community, which, instead of manufacturing for itself, procures the fabrics requisite to its supply from other countries. The substitution of foreign for domestic manufactures is a transfer to foreign nations of the advantages accruing from the employment of machinery, in the modes in which it is capable of being employed, with most utility and to the greatest extent.

The cotton mill invented in England, within the last twenty years, is a signal illustration of the general proposition, which has been just advanced. In consequence of it, all the different processes for spinning cotton are performed by means of machines, which are put in motion by water, and attended chiefly by women and children; and by a smaller number of persons, in the whole, than are requisite in the ordinary mode of spinning. And it is an advantage of great moment that the operations of this mill continue with convenience, during the night, as well as through the day. The prodigious effect of such a machine is easily conceived. To this invention is to be attributed essentially the immense progress, which has been so suddenly made in Great-Britain in the various fabrics of cotton.

III. As to the additional employment of classes of the community, not originally engaged in the particular business.

This is not among the least valuable of the means, by which manufacturing institutions contribute to augment the general stock of industry and production. In places where those institutions prevail, besides the persons regularly engaged in them, they afford occasional and extra employment to industrious individuals and families, who are willing to devote the leisure resulting from the intermissions of their ordinary pursuits to collateral labors, as a resource for multiplying their acquisitions or their enjoyments. The husbandman himself experiences a new source of profit and support from the increased industry of his wife and daughters; invited and stimulated by the demands of the neighboring manufactories.

Beside this advantage of occasional employment to classes having different occupations, there is another of a nature allied to it and of a similar tendency. This is, the employment of persons who would otherwise be idle (and in many cases a burthen on the community) either from the bias of temper, habit, infirmity of body, or some other cause, indisposing or disqualifying them for the toils of the country. It is worthy of particular remark, that, in general, women and children are rendered more useful, and the latter more early useful, by manufacturing establishments, than they would otherwise be. Of the number of persons employed in the cotton manufactories of Great-Britain, it is computed that 4-7 nearly are women and children; of whom the greatest

proportion are children, and many of them of a tender age.

And thus it appears to be one of the attributes of manufactures, and one of no small consequence, to give occasion to the exertion of a greater quantity of industry, even by the same number of persons, where they happen to prevail, than would exist, if there were no such establishments.

IV. As to the promoting of emigration from foreign countries.

Men reluctantly quit one course of occupation and livelihood for another, unless invited to it by very apparent and proximate advantages. Many, who would go from one country to another, if they had a prospect of continuing, with more benefit, the callings to which they have been educated, will often not be tempted to change their situation by the hope of doing better in some other way. Manufacturers who, listening to the powerful invitations of a better price for their fabrics, or their labor, of greater cheapness of provisions and raw materials, of an exemption from the chief part of the taxes, burthens and restraints, which they endure in the old world, of greater personal independence and consequence, under the operation of a more equal government, and of what is far more precious than mere religious toleration, a perfect equality of religious privileges; would probably flock from Europe to the United States to pursue their own trades or professions, if they were once made sensible of the advantages they would enjoy, and were inspired with an assurance of encouragement and employment, with difficulty, be induced to transplant themselves, with a view to becoming cultivators of land.

If it be true then, that it is the interest of the United States to open every possible avenue to emigration from abroad, it affords a weighty argument for the encouragement of manufactures; which, for the reason just assigned, will have the strongest tendency to multiply the inducements to it.

Here is perceived an important resource, not only for extending the population, and with it the useful and productive labor of the country, but likewise for the prosecution of manufactures; without deducting from the number of hands which might otherwise be drawn to tillage; and even for the indemnification of agriculture for such as might happen to be diverted from it. Many, whom manufacturing views would induce to emigrate, would afterwards yield to the temptations, which the particular situation of this country holds out to agricultural pursuits. And while agriculture would in other respects derive many signal and unmingled advantages, from the growth of manufactures, it is a problem whether it would gain or lose, as to the article of the number of persons employed in carrying it on.

V. As to the furnishing greater scope for the diversity of talents and dispositions, which discriminate men from each other.

This is a much more powerful mean of augmenting the fund of national industry than may at first sight appear. It is a just observation, that minds of the strongest and most active powers for their proper objects fall below mediocrity and labor without effect, if confined to uncongenial pursuits. And it is thence to be inferred, that the results of human exertion may be immensely increased by diversifying its objects. When all the different kinds of industry obtain in a community, each individual can find his proper element, and can call into activity the whole vigor of his nature. And the community is benefited by the services of its respective members, in the manner, in which each can serve it with most effect.

If there be any thing in a remark often to be met with, namely, that there is, in the genius of the people of this country, a peculiar aptitude for mechanic improvements, it would operate as a forcible reason for giving opportunities to the exercising that species of talent, by the propagation of manufactures.

VI. As to the affording a more ample and various field for enterprise.

This also is of greater consequence in the general scale of national exertion, than might perhaps on a superficial view be supposed, and has effects not altogether dissimilar from those of the circumstance last noticed. To cherish and stimulate the activity of the human mind, by multiplying the objects of enterprise, is not among the least considerable of the expedients, by which the wealth of a nation may be promoted. Even things in themselves, not positively advantageous, sometimes become so, by their tendency to provoke exertion. Every new scene which is opened to the busy nature of man to rouse and exert itself, is the addition of a new energy to the general stock of effort.

The spirit of enterprise, useful and prolific as it is, must necessarily be contracted or expanded in proportion to the simplicity or variety of the occupations and productions, which are to be found in a society. It must be less in a nation of mere cultivators, than in a nation of cultivators and merchants; less in a nation of cultivators and merchants, than in a nation of cultivators, artificers and merchants.

(To be continued.)

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