

We have received a long letter from O'Connor, but the crowded state of our columns precludes its insertion this week.

IRELAND.  
NARRATIVE OF MALCOLM MCGREGOR.  
NO. VIII.

I had spent many happy and highly instructive evenings in the society of my venerable host, Mrs. Mahoney contributing her fair share of hospitality and attention during his absence; and, truth to say, the hospitable Pastor could not have been better represented than in the person of his housekeeper.

I devoted the greatest portion of each day to visiting the peasantry at work, or their wretched families in their wretched hovels, and had purposed devoting my present paper to a faithful narrative of what I saw, the existence of which would be doubted by all who cannot draw largely upon their imagination; my narrative, however, must be directed to another, and a more mournful subject, one which wrung my heart with deep sorrow and anguish, and stamped a scene of misery upon my memory which no time can efface, or circumstance obliterate.

One evening, after a long walk through the mountain's rugged and intricate windings, with which I had now become familiar, and after the return of my kind host from a day of more than ordinary fatigue, consequent upon the increasing cold and destitution of his flock, we had just sat down to dinner, when we were roused by a tramping of feet, followed by a loud yell and a knocking at the door: "Good God," said the anxious Pastor, "what can this mean?" when Mrs. Mahoney, with the colour of death in her cheek and the wildness of sudden fear in her eye, rushed, or rather staggered, into the parlour, unable to speak.

"Speak, speak, woman," ejaculated the affrighted Priest.

"I can't, I can't,"—she rejoined, "O my God, my God, there's a ruction at Crief, sure the troopers and the Captain has been there, and but Jim and Neddeen is outside, and says how they think Phelimene is shot or murdered, or hurt among them."

"Phelimene murdered!" exclaimed the Pastor.

"What," said I, "my guide, my companion, the young and hearty peasant-youth who accompanied me here but the other day; the prop of his aged father and mother, and Kathleen's only brother?"

While we were in a state, not of suspense, but of paralysis, two youths rushed into the room almost frantic with fear, horror, and surprise, and ejaculated together—

"Come, come, your reverence, come, or blessed by God, you won't find poor Phelimene alive—my God! the troopers shot him."

The Rev. Mr. O'Farrell looked as I never saw mortal look before; he was calm, but his countenance presented a mixture of sorrow, anxiety, and wounded pride. Mrs. Mahoney, who had recovered from the first shock, asked if she should order the boy to get the mare—

"No," replied the priest, "I'll walk, the way is shorter; put some wine in a small bottle."

And which being done, he was rushing out of the door, when I asked permission to accompany him.

"As you please," he replied, "if you have a stomach for misery."

The consent, though repulsive, was sufficient, and I followed; Mrs. Mahoney having put the priest's cloak on my arm, asking me to give it to one of the gossamers to carry, as his reverence would miss it coming home. During the whole of our race, for such it really was, to the O'Donnell's house, the Priest never once opened his lips, and, strange to say, as he subsequently informed me, for the first time in his life he omitted paying homage to the blessed cave, by which we passed.

We were met at the little gate leading from the road, by the uncle of Phelim, who implored us to make as little noise as possible for fear of alarming the poor old woman, who didn't hear it yet, as it would be sure to break her heart. We had now entered the cottage, where, but a few nights since, I, a stranger, had been received as a guest, and treated with generous, genuine hospitality, and when all about me was animation, hilarity, contentment, and joy, but alas! how changed the scene. As we entered, and just in front of the door lay the father's hope, the mother's joy, and the sister's protector, a cold, lifeless, bleeding corpse, stretched upon a bench, with a pillow under his head, covered with a white sheet, and his dead hand hung round with linen. The effect of a gun shot wound upon the countenance is horrifying in the extreme, and cannot be conceived by those who have never witnessed it; it is of such a nature, that no living man could identify the sufferer by his countenance, and such was the appearance in death of him whose mainly beauty was the parish pride, and his parent's boast. As I approached the corpse, my heart sunk within me, while the house of death presented, for Ireland, an unusual stillness, nothing audible but a deep-suppressed tone, all being cautioned to spare the poor mother's feelings. The priest kissed the cold lips of his kinsman, and as he rose I observed the large tears following each other in quick succession down his pallid cheek. He didn't he could not, breathe a syllable. In the chimney corner sat the O'Donnell, in a state of subdued frenzy; while Kathleen knelt at his side with her head buried in his lap and motionless, and the relations and friends of the family hung over the corpse in brooding vengeance and sullen silence, now and then exchanging looks and suppressed utterances, significant of injury and revenge.

When the reverend pastor had recovered his nerve, he requested the uncle of Phelim, who met us at the gate, to communicate the whole transaction to him, but in such a tone as would not reach the sick mother's ear. He took the priest into an adjoining room, and I followed, when the uncle narrated the whole transaction, as follows:—

"Shortly before dusk I was standing at my own door, when I see the troopers pass, and the Captain riding with them. Well, I thought I'd follow them a bit, and seeing them turn down the lane to the O'Donnell's house, I mended my gait, and came across the short cut to the corner of the house just as they entered, and sure Phelimene was driving the cow home to be milked, when the Captain says to Catepole and two more that was with him, 'Seize that cow and drive her on the road, while I go down and distract the cow.' Well, my jewel, sure the three runs at Phelimene and begins driving the cow, and he says, standing before them, 'Where are ye's going with that cow?' 'I distract her in the name of the Queen and the law,' said the Captain, and by virtue of a decree. 'There's enough to satisfy you without taking the drop of milk from my sick mother that can't take anything else,' says Phelim, 'take the mare and the cow, but you shan't take the cow, you shan't have my life first.' 'Do you resist them,' says the Captain. 'I do,' says Phelim. 'Now, Mr. Spilsky,' says he, turning to a young trooper that was with him, 'I order you to fire. And, my dear soul, sure no sooner said than done, the word was out of his mouth, when the other says, 'Men, fire.' And sure, blessed be God, my poor Phelimene fell just forensaint his own door, and but, indeed, I thought my heart was in my mouth when I see him fall, for sure, I thought, they wouldn't fire so ready, but the Lord helps us, it's often we say that he'd save Phelim out this way or that way, and said the uncle with a sigh, you has it all, and it didn't last longer than I'm telling it, and sure when they had their will of the crayther, they went off and left the cow behind them, and, upon my conscience, if they had only waited one ten minutes longer, but not a man of them would go home to tell the story, as the

(To be continued.)

Those who may be disposed to view the present number of our tourist's narrative as a picture of romance, will please to read the following account of the Rathcormac massacre, extracted from a Cork paper:—

"While the weeping widow's son lay a bleeding corpse at her door, the pious archdeacon took a prayer-book from his pocket, and asked the widow to swear upon it, that she would no longer resist the payment of HIS tithes, and pointing to her bleeding child, added, 'Now, will you pay your tithes?' Two fine young men, one twenty and the other twenty-one years of age, sons to a poor widow named Collins, ran across the field when they heard the firing in the direction of the widow Ryan's house, and in less than ten minutes were stretched lifeless upon the green sward, many bullets having perforated the bodies. The mother went in search of her children when the firing was over, and, to her horror, met their dead bodies coming towards her home in a cart, she sprang upon them, threw herself between them, and first sucked the blood from the wounds of one, then disgorged and sucked the other's wounds, until surfeited she lay fainting upon her dead children. Two poor wretches were dragged out of a pig-sty, whether they flew for shelter, and by order of an officer were butchered in cold blood, those of that shot and dead were hit in the back while leaving the scene of action, and many fell at a distance of a hundred yards from the position occupied by the military. Our untaunted member, Mr. O'Connor, preached a funeral oration over the slain, from the steps of the barracks occupied by the staff of the Cork militia, surrounded by two regiments of dragoons, the dead bodies in coffin supported by the friends of deceased and surrounded by an immense mass of country people, excited to an extreme pitch. In the course of his funeral sermon, Mr. O'Connor, turning indignantly to those officers whose breasts were encased with Waterloo medals, called them to tear their feudal honours from their valiant breasts, and replace them with a bleeding widow's heart, emblematic of their greater victory.

(Continued to the Sixth Column.)

# The Northern Star, AND NATIONAL TRADES' JOURNAL.

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## THE NATIONAL LAND AND LABOUR BANK.

Recklessness, want of economy, indifference of the doubtful future during the prosperous present, have ever been the most unanswerable charges brought by the wealthy, the wily, and the fortunate against the labouring classes. We are not prepared to defend this wholesale charge in the abstract, while we contend that the want of thriftiness evinced by the many is a consequence of our institutions, both commercial and political, being framed and altered from time to time for the convenience, security, and protection of the hasty made capital of the wealthy, rather than for the accumulated savings of the daily labourer or slowly thriving shopkeeper. For instance, our giant trade and commerce preclude the possibility of the poor man becoming a competitor with the rich speculator, while our monetary system rejects him as an ally from the impossibility of qualifying himself as a partner or participant from his daily or weekly savings. The Savings Bank becomes his only alternative, the only depository for his daily or weekly parings, and from the fact of this department being his only source, the government charges a large profit in diminished interest for the convenience afforded by the institution. For instance, the speculator with thousands, or even with hundreds, in the commercial or money market can command the highest rate of profit or interest, while the poor man is reduced to the alternative of being his own depositor without interest, or accepting the highest rate that his gradual savings can command. Hence the man with a thousand pounds may secure four per cent. upon mortgage, the man with a hundred pounds something over three per cent. in Consols, while the poor accumulator during the process of saving, and who has not a sufficient amount to take advantage of any of these securities, receives no more than £2. 18s. per cent. secured upon his own industry and the disposition of his thoughtless fellow-labourer. He is reconciled to this lower rate of interest—

Firstly.—By the fact that it is the only market open to him.—Secondly.—That it presents security.—Thirdly.—That it guarantees the power of withdrawal in seasons of necessity, but even this power is restricted by conditions sometimes harsh and inconvenient. Thus we establish the value of co-operation without industry at one pound two per cent., that being the difference between the rate of interest received by the poor saver and his who can command a sufficient amount to insure the highest rate of interest.

We have been reminded to surfeit that the glory of England consists in the equal opportunity afforded to all in the market of speculation. We admit the fact, while we assert that the sun of England's glory would speedily set if all men were mere agents for the transfer of property, and none were producers of property. And it is in order that the latter class, which will ever be the large majority, may be armed with the power of co-operation as a means of placing them upon an equality in point of protection with the former class that we advocate the principle of co-operation, and propose to establish the only medium by which it can be efficiently carried out—

### The National Land and Labour Bank.

We may be told that Joint Stock Banks, Railway Companies, Mining Companies, Steam Navigation Companies, and all other undertakings introduced to the world with a fascinating prospectus establishing a fictitious amount of shares, and a mere nominal amount of call, present the desired opportunity to the small capitalist. The result, however, of attempting to engraft this fascinating reality upon an unheeded fiction, has been the ruin of thousands; and the effect has been as follows:—Many a poor man, jumping at the promise of high interest, and unsecured by the phantom of future calls, has paid the required deposit, which an inconvenient call compels him to sacrifice altogether, or preserve as a forlorn hope, at the expense of future contributions, until the society's affairs are wound up, and he finds himself liable to all losses; a few wily concoctors and solicitors taking his crippled child to nurse; and thus fattening upon his credulity. Hence, we show the simple value of Co-operation without industry, while we assert, without fear of contradiction, that the carrying on the necessary operations of trade depending upon individual industry, is not restricted to three, four, five, ten, or even fifteen per cent. Indeed, the value of capital can be best appreciated by the enormous amount of wealth that its possessors have been enabled to accumulate out of hired labour.

Let us illustrate this position. A tenant holds a hundred acres of land at one pound an acre, and dear in its present state. It will require £500, or £5 an acre to drain it, and then it becomes worth £2 an acre—thus returning the tenant twenty per cent. upon the expenditure of £500, so that, had he given fifteen per cent. for the capital, he would still be a gainer of five per cent. by the transaction; while, through that amount of expenditure in labour the district shopkeepers would be benefitted, through them the domestic manufacturer and merchant, and, through all, the government. But this source of speculation is stopped by the landlord's indifference to benefit his tenant, and the tenant's indifference to benefit the landlord; whereas if it belonged to the occupier the work would be done. But how much more pointedly the fact will present itself to the reader, when the capital is applied to enable and encourage the small husbandman to prosecute his own industry. The summary of these observations is that

### A Nation's Greatness

is better secured by individual prosperity than by commercial traffic, which must restrict industry. The duty of a government is to increase the national resources of the country to the highest state of cultivation they will admit of; and the way to insure this national good is, by the application of free labour, and the equitable (NOT EQUAL) distribution of its produce; while the error of the present system is, that those who possess capital have the power of resisting the cultivation of our national resources to that particular standard which insures them the largest monopoly of the produce. We hold it to be an indisputable fact that the application of free labour, which means the labour of the small proprietor to the land, the cultivation of our mines, minerals, and fisheries, can alone develop the national resources, and at the same time establish a satisfactory standard of wages in the artificial labour market, while the higher rate superinduced by well regulated industry in the natural market, could be borne by the manufacturer, the merchant, and trader, by the incalculable impetus given to domestic trade and commerce, through the increased consumption of the free labour class.

The industrious man who has contributed a long life's accumulation of property for others must start at the announcement of our present prime minister:—"That the criminal law is a problem yet to be solved."—"That the sanitary condition of the people is miserably deficient," and "That our whole system of education requires deep consideration and improvement." Now we hold that governments, and governments only, are answerable for the law's inequality and imperfections, for sanitary deficiency and educational regulation; and we further hold that free and well-regulated labour would render our criminal law, now a problem, if not obsolete, at least a thing of rare application to an improved and moral society.

That the free labourer can best educate his own children, ventilate his own house, and preserve his own and family's health. In the free labour market we estimate a man's labour cheaply, very cheaply, at £50 per annum, and thus, if we have a million of paupers whose strained labour is now worth £10 a year each, the nation loses £40,000,000 per annum, added to an expense of seven millions per annum wrung from the labour of the industrious, for no other purpose than to keep up an idle reserve at other people's expense, for the capitalist to fall back upon as a means of reducing and keeping down wages in the artificial market. Here then is a national sacrifice to class gain and individual monopoly.

In order, then, to illustrate our plan for creating a free and independent labour class, whose industry shall be applied to the cultivation of our national resources, we propose to establish

### The National Land and Labour Bank

upon the following principle:—viz. That it shall consist of three departments:—A Deposit Department; a Redemption Department; and a Sinking Fund Department; and we shall now treat of those several departments each under its proper head.

#### Deposit.

The Deposit Department to be open to all who wish to vest their monies upon the security of the landed property of the National Co-operative Land Company.

and bearing interest at the rate of 3½ per cent. per annum.

The capital deposited to be regulated by the following scale:—that is to say,—that for every £60 payable as rent-charge by the occupants, over and above the amount necessary to pay the interest of £4 per cent. on the Redemption Fund, the directors will be empowered to receive £1000, thus leaving a sinking fund in this department, over and above the company's liabilities, of two and a half per cent.

Suppose, for instance, an estate producing £600 a year over and above the Company's liabilities of £4 per cent. (upon the amount in the redemption department) to be occupied by the members of the company, who will each have received a conveyance in fee of his allotment, subject to a rent-charge proportioned to the purchase money and outlay; upon this estate, conveyed by the trustees as security to the bank, the directors would be empowered to raise £10,000, and would be liable to £350 a year interest at 3½ per cent. upon the borrowed capital of £10,000.

Each depositor of any amount not exceeding £10 would be entitled to draw that amount on demand. A depositor wishing to draw any amount from £10 to £20, must give one week's notice. From £20 to £50, a fortnight's notice; and from £50, to any amount, one month's notice.

The amount of deposit at any one time not to be less than two shillings and sixpence.

#### Redemption Department.

The Redemption Department to be open to the members of the Land Company, and who, whether occupants or shareholders, will be entitled to deposit their funds in that department upon the following conditions:—

That each shareholder may deposit any amount not less than threepence at one time, and for which he shall receive interest at the rate of four per cent. per annum. This fund will be applicable to the purchase of Land or funding down of the occupants' rent-charge, at the rate of four per cent., or twenty-five years' purchase—that is, that a depositor having £25 in the redemption department when he is eligible for occupation, will be entitled to a reduction of £1 per annum from his rent-charge—that is, the member who, if not a depositor, would be liable to a rent of £8 a year, will, when he has paid up £25, be entitled to receive his allotment at £7 rent. We state £25, but the depositor of any sum under that amount, down to £5, would be entitled to apply his deposit to the reduction of his rent at four per cent. The additional half per cent. being guaranteed in consequence of shareholders who deposit their monies in the Redemption Department not being allowed to withdraw more than one-half the amount deposited, and being obliged to give a month's notice before they can draw any portion of their deposit from that department, which however would be equivalent to ready money as a transfer of the deposit less the month's interest (the lender receiving the interest) could be effected.

#### Sinking Fund Department.

The funds of this department would consist of two and a-half per cent. in landed property over and above the liability of three-and-a-half per cent payable as interest to the depositors. The profits from this department to be added to the redemption department, and equally applied, to the purchase or reduction of the rent of shareholders who had been depositors in the redemption department; and to be applied in aid of the location of the poorer occupants, to be repaid by them in easy and convenient instalments.

We shall now proceed to consider the LIABILITIES AND CONTINGENCIES consequent upon the deposit department, and the Company's means of meeting them. We will presume that £5,000, or one half of the whole sum in the deposit department, was liable to be withdrawn on demand. The Company should, consequently, be prepared with that amount, to meet any contingency, and which it proposes to do in the following manner: that is to say, by the application of the Company's floating capital for carrying on building and other operations, and which would be always vested in a Bank, paying two and a-half per cent. as at present, and would be constituted of funds paid upon account of shares, and not belonging to any of the three departments.

The remainder of the funds in the several departments would be applicable to the purchase of land, erection of houses, and location of occupants.

#### Expenses.

The expenses of the Banking Department are amply provided for by the payment of one shilling per year, per share, payable by the shareholders in the Land Company, and the surplus in the several departments to be applied to the benefit of the shareholders upon the winding up of the section to which they belong.

#### Mode of Securing the Means of Meeting Liabilities.

The Land Company proposes to locate its members upon two acres of land which shall have cost £18. 15s. per acre, or £37. 10s.: to erect a house which shall cost £30, and to expend in improvements, and give to the occupant, the sum of £15, making a total of £22. 10s., and for which preliminary expenditure the Company charges £5 a-year; and five per cent upon all monies above that sum expended in the purchase of the Land and the erection of a house; that is, if the land costs £30 an acre instead of £18 15s., and the house £60 instead of £30, the occupants will pay £5 per cent. upon £22. 10s., the additional price of the Land, and £5 per cent. upon the £30, the additional price of the house, making a total increased expenditure of £32. 10s., thus making the rent of occupant in the latter case £27. 12s. 6d. per annum; the same scale being applicable to any priced land and any priced house in a descending as well as an ascending ratio—that is, if land shall be purchased at a less amount than £18 15s., an acre, £5 per cent. in rent shall be deducted from the reduced price of the land.

Suppose, then, the occupant, whose land shall have cost £30 an acre, and whose house shall have cost £60, and who shall have received £15 capital, that occupant will have cost the Company £135, less £2 10s. the original amount paid for the share—thus making the Company's expenditure £132 10s. without taking credit for any portion of the £15 capital expended in operations of husbandry or other improvements which increase the value of the holding. For this £132 10s. the Society receives £7 12s. 6d. in the shape of rent-charge, or within a fraction of 5½ per cent. upon the outlay, without any margin for the increasing value secured upon the expenditure of a man and his family's labour to that amount of ground. In the case of a man holding four acres of ground, and whose house would cost £80, the Society's profit would be reduced to about 5½ per cent. upon the outlay.

This scale shows the equity of the standard upon which the rent of allotments has been established, and, perhaps, may be met with the assertion, that it is a high per centage upon the outlay, and which assertion we meet thus—

Firstly.—Without co-operation the occupants could not procure a single allotment.

Secondly.—An individual carrying out the scheme would charge rent according to the retail value, amounting to about £15 per cent., regulated only by the convenience and desire of the poor occupant to have a field whereon to expend his own labour.

Thirdly.—The individual would not convey the convenient allotment in fee, and consequently the occupant would be liable to a periodical increase of rent as a tax upon his own industry.

Fourthly.—All profits consequent upon saving of rent over interest is divided equally amongst the several shareholders.

Fifthly.—A small proprietary class is the only possible means by which the fair standard of the price of labour can be established in the artificial market.

The only means by which poor rates and workhouses can be made unnecessary; The only means by which the national resources can be fully developed and profitably cultivated; The only means by which famine—save that which is the will of God—can be averted; The only means that can render man indifferent to foreign production; The only means that can give an impetus to home trade and home industry; The only means that can secure a national militia, who will fly to the cry of "My cottage and my country are in danger!"

The only means by which education can be encouraged, health secured, and violation of the laws of society, be considered crime. The only means by which the arts and sciences of Britain can be made to vie with those of any other nation upon earth. The only means by which the good in each man may be developed, and his evil propensities kept in subjection by the wholesome chastisement of public censure and disapproval.

Recklessness, want of economy, indifference of the doubtful future during the prosperous present, have ever been the most unanswerable charges brought by the wealthy, the wily, and the fortunate against the labouring classes. We are not prepared to defend this wholesale charge in the abstract, while we contend that the want of thriftiness evinced by the many is a consequence of our institutions, both commercial and political, being framed and altered from time to time for the convenience, security, and protection of the hasty made capital of the wealthy, rather than for the accumulated savings of the daily labourer or slowly thriving shopkeeper. For instance, our giant trade and commerce preclude the possibility of the poor man becoming a competitor with the rich speculator, while our monetary system rejects him as an ally from the impossibility of qualifying himself as a partner or participant from his daily or weekly savings. The Savings Bank becomes his only alternative, the only depository for his daily or weekly parings, and from the fact of this department being his only source, the government charges a large profit in diminished interest for the convenience afforded by the institution. For instance, the speculator with thousands, or even with hundreds, in the commercial or money market can command the highest rate of profit or interest, while the poor man is reduced to the alternative of being his own depositor without interest, or accepting the highest rate that his gradual savings can command. Hence the man with a thousand pounds may secure four per cent. upon mortgage, the man with a hundred pounds something over three per cent. in Consols, while the poor accumulator during the process of saving, and who has not a sufficient amount to take advantage of any of these securities, receives no more than £2. 18s. per cent. secured upon his own industry and the disposition of his thoughtless fellow-labourer. He is reconciled to this lower rate of interest—

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and bearing interest at the rate of 3½ per cent. per annum.

The capital deposited to be regulated by the following scale:—that is to say,—that for every £60 payable as rent-charge by the occupants, over and above the amount necessary to pay the interest of £4 per cent. on the Redemption Fund, the directors will be empowered to receive £1000, thus leaving a sinking fund in this department, over and above the company's liabilities, of two and a half per cent.

Suppose, for instance, an estate producing £600 a year over and above the Company's liabilities of £4 per cent. (upon the amount in the redemption department) to be occupied by the members of the company, who will each have received a conveyance in fee of his allotment, subject to a rent-charge proportioned to the purchase money and outlay; upon this estate, conveyed by the trustees as security to the bank, the directors would be empowered to raise £10,000, and would be liable to £350 a year interest at 3½ per cent. upon the borrowed capital of £10,000.

Each depositor of any amount not exceeding £10 would be entitled to draw that amount on demand. A depositor wishing to draw any amount from £10 to £20, must give one week's notice. From £20 to £50, a fortnight's notice; and from £50, to any amount, one month's notice.

The amount of deposit at any one time not to be less than two shillings and sixpence.

#### Redemption Department.

The Redemption Department to be open to the members of the Land Company, and who, whether occupants or shareholders, will be entitled to deposit their funds in that department upon the following conditions:—

That each shareholder may deposit any amount not less than threepence at one time, and for which he shall receive interest at the rate of four per cent. per annum. This fund will be applicable to the purchase of Land or funding down of the occupants' rent-charge, at the rate of four per cent., or twenty-five years' purchase—that is, that a depositor having £25 in the redemption department when he is eligible for occupation, will be entitled to a reduction of £1 per annum from his rent-charge—that is, the member who, if not a depositor, would be liable to a rent of £8 a year, will, when he has paid up £25, be entitled to receive his allotment at £7 rent. We state £25, but the depositor of any sum under that amount, down to £5, would be entitled to apply his deposit to the reduction of his rent at four per cent. The additional half per cent. being guaranteed in consequence of shareholders who deposit their monies in the Redemption Department not being allowed to withdraw more than one-half the amount deposited, and being obliged to give a month's notice before they can draw any portion of their deposit from that department, which however would be equivalent to ready money as a transfer of the deposit less the month's interest (the lender receiving the interest) could be effected.

#### Sinking Fund Department.

The funds of this department would consist of two and a-half per cent. in landed property over and above the liability of three-and-a-half per cent payable as interest to the depositors. The profits from this department to be added to the redemption department, and equally applied, to the purchase or reduction of the rent of shareholders who had been depositors in the redemption department; and to be applied in aid of the location of the poorer occupants, to be repaid by them in easy and convenient instalments.

We shall now proceed to consider the LIABILITIES AND CONTINGENCIES consequent upon the deposit department, and the Company's means of meeting them. We will presume that £5,000, or one half of the whole sum in the deposit department, was liable to be withdrawn on demand. The Company should, consequently, be prepared with that amount, to meet any contingency, and which it proposes to do in the following manner: that is to say, by the application of the Company's floating capital for carrying on building and other operations, and which would be always vested in a Bank, paying two and a-half per cent. as at present, and would be constituted of funds paid upon account of shares, and not belonging to any of the three departments.

The remainder of the funds in the several departments would be applicable to the purchase of land, erection of houses, and location of occupants.

#### Expenses.

The expenses of the Banking Department are amply provided for by the payment of one shilling per year, per share, payable by the shareholders in the Land Company, and the surplus in the several departments to be applied to the benefit of the shareholders upon the winding up of the section to which they belong.

#### Mode of Securing the Means of Meeting Liabilities.

The Land Company proposes to locate its members upon two acres of land which shall have cost £18. 15s. per acre, or £37. 10s.: to erect a house which shall cost £30, and to expend in improvements, and give to the occupant, the sum of £15, making a total of £22. 10s., and for which preliminary expenditure the Company charges £5 a-year; and five per cent upon all monies above that sum expended in the purchase of the Land and the erection of a house; that is, if the land costs £30 an acre instead of £18 15s., and the house £60 instead of £30, the occupants will pay £5 per cent. upon £22. 10s., the additional price of the Land, and £5 per cent. upon the £30, the additional price of the house, making a total increased expenditure of £32. 10s., thus making the rent of occupant in the latter case £27. 12s. 6d. per annum; the same scale being applicable to any priced land and any priced house in a descending as well as an ascending ratio—that is, if land shall be purchased at a less amount than £18 15s., an acre, £5 per cent. in rent shall be deducted from the reduced price of the land.

Suppose, then, the occupant, whose land shall have cost £30 an acre, and whose house shall have cost £60, and who shall have received £15



























Conference, and to transact such business as may arise therefrom."

**MARYLEBONE.**  
Mr. Thomas Clark lectured to a most attentive audience at the Coach Painters' Arms, Circus-street, on Sunday evening, December 27th, on the subject of "The Hope of the Democracy of Britain." He reviewed the proceedings of the past year, both of the National Chamber Association and of the Land Company, and from the proceedings of the past drew a lively picture of the future, predicted the speedy coming of "the good time," when universal brotherhood would prevail, and freedom and happiness be ours. These views were met with perfect cordiality, and, at the conclusion, on the motion of Messrs. Aldon and Godwin, a vote of thanks was unanimously awarded to the lecturer, for his able address; and the meeting, after Mr. Clark had answered some questions (the answers being deemed satisfactory) related

to the arrangement for the division of labour among the directors of the Land Company, separated evidently pleased with their evening's instruction.

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**TOTAL DESTRUCTION OF IRONGATE WHARF. TWO VESSELS, AND £200,000 OF PROPERTY.**

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On Thursday afternoon, one of the most extensive congregations that ever assembled in the city, were

broke out on the premises of the above wharf, and, from the combustible nature of the property, the whole of the extensive building and contents, as well as the Buss, of Bridport, and a considerable portion of the Ilawak, of Montrose, were consumed before the devouring element was subdued. The loss is stated to vary from £150,000 to £200,000.

It appears that the numerous men employed at the wharf were busily engaged in following their different occupations, when, about twenty minutes to four

eastern, a loud and unusual report was heard at the corner part of the building, and before the cause could be ascertained, a thick heavy smoke was seen to rise from the lower parts, or cellars of the wharf. The density of the vapour left no doubt as to the place being on fire, which caused an instant alarm to be given. Within five minutes after the first discovery a heavy red flame was seen to rise, catching hold of everything in its way. The alarm was instantly given, and the Tower bell, used in cases of fire and danger, was set in motion, when the Guards

Within half an hour after the outbreak, there were on the spot a number of engines from the more distant stations, independent of those belonging to the Tower and Docks, and the floats; unfortunately it was low water at the time, which caused those who were ready and willing to exert themselves to stop the progress of the devouring element, to remain passive spectators of the destruction of property of all descriptions. By the time the engines were set into play, the whole building was one illuminated mass.

the window sabboting it through the roof, and out of it a heavy stream of  
the windows in long fiery streaks, of a deep dun colour, proving to those well experienced in these matters, that all attempts to save the building and contents were fruitless, while the only object to play upon the vast burning mass was to deaden the fire, so as not to heat the north wall of the St. Katherine Dock, and thereby prevent ignition taking place within the docks. During two hours this appeared to be a hopeless task, for in quiet succession strong and lively flames, accompanied by a report, was seen to

While the work of destruction was thus going on on shore, a still more fearful scene presented itself at the water's edge. Alongside of the wharf were moored the *Busby*, of Bridport, and the *Ilwak*, of Montrose. The former had arrived on Sunday with a general cargo, and was nearly unloaded, while the *Ilwak* had only come to her moorings to

in the course of the day. Directly after the outbreak they were both cut away from their moorings, but being low water it was found to be impossible to get them away. The consequence was the Busy speedily caught fire, although the power of the floating engines was directed towards her preservation, she was burnt, as far as the reporter could understand, to the water's edge, while the masts, spars, and other parts of the hull, were consumed. The vessels were found

We have already stated that the fire began at the east, or lower end of the premises, and at this part a great body of the devouring element was concentrated. About fifty feet from this point, Loader, the engineer, of the Farringdon-street engine, was stationed, and, while he was engaged in holding the branch, the whole of the front, to where he stood, fell with a tremendous crash. Loader, on hearing the wall crack, ran towards the wall of the St. Katherine Docks, and he had scarcely got there before the branch and hose were hurled against the

burning mass. When all danger was past the branch was extricated, and was found to be completely flattened in some parts, while other portions were greatly indented.

During the period the fire was at his height considerable alarm was manifested for the safety of the docks, and men were sent to the top by Sir J. Hall, who kept pouring water down the walls for the purpose of keeping the brickwork cool, and, being aided by the engines, they succeeded in preventing an ignition taking place within. The same exertions were made with regard to the Marquis of Granby public-house, which, with the exception of a portion

of the roof, was saved.

By eight o'clock all danger of the further progress of the fire was at an end.

LATEST PARTICULARS.

It has been ascertained that the outbreak occurred in the first floor of the warehouse, in which compartment there were an immense number of bales of linen and some cotton waste. One of the workmen who was in the building at the time, stated that another workman went into the front warehouse with a lighted candle or lamp, in order to examine a bale of goods. Whilst he was so engaged, a spark flew from his light, and upon falling the loose cotton, the same became

down a bale of goods upon the same, hoping, by that means, to extinguish the flames. In that endeavour, however, he was foiled, for the fire mounted so fearfully that he was obliged to make a hasty retreat. otherwise he would have been burnt to death, for in the brief space of two minutes, one half of the warehouse was enveloped in flames. The clerk at once began to remove the books from the counting-house, but so rapid was the progress of the conflagration, that they were enabled to save only a portion of them—the others were burned in the fire.

The lower floor contained of an immense number of casks of tallow, unobserved of whither, horses

and bags of sugar, 1,500 barrels of beef and pork and a deal of coffee. The two upper floors were filled with bales of linen, canvas, and miscellaneous articles, together with a number of firkins of butter. Upon the quay was stored casks of tallow, hog-heads of sugar, bundles of hides, and puncheons of whiskey. The latter articles were rolled out before the flames had penetrated the flooring, and were as soon as possible removed to the Tower for protection. The whole of the immense stock in the warehouses, however, fell a prey to the fury of the flames.

It was for some time feared that two men, who were on the premises at the time of the outbreak

had been burned. It was ascertained on Friday  
 that they had both escaped uninjured; it is there-  
 fore believed that no person has perished.

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THEATRE ROYAL MARYLEBONE.  
 PROPRIETOR, MR. LOVERIDGE.  
 LESSEE, MR. JOHN DOUGLASS.  
 UNPRECEDENTED SUCCESS OF THE GRAND  
 NEW PANTOMIME, universally pronounced the "Sau-  
 percil" of the season.  
 Thirty New and Beautiful Scenes by Messrs. G. H. Be-  
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 ON MONDAY and during the week Friday excepted

To commence with "Frederick the Great, or the Band of the Black Forest." Supported by Messrs. Combs, Gates, Lickford, G. Pennett, W. Phillips, J. Robbers, J. C. Campbell, and Mrs. Lickford.

To be followed by "The Franks of a Pretty Place." Characters by Messrs. Gail, G. Pennett, Lickford, W. Phillips, Miss Martin, Mr. John Douglass, and Miss Clara Harcourt.

To conclude with the Grand New Pantomime, entitled "Harlequin and the spirit of the Moon, or Giselle and the Night Prancers." Giselle, Mr. T. Lee; clown, Mr. J. Doughty; Harlequin and Pantaloon, by the brothers buffos; Columbine, Miss Clara Harcourt.

On Friday a Juvenile Night, on which occasion the Pantomime will be played first, after which, "Frederick the Great" will be performed.

Boxes 2s.; Pitts.; Gallery 6d.  
Doors open at half-past Six—Commence at Seven.  
Acting manager, Mr. T. Lee.

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**A**N ORATION will be delivered every Sunday evening, by  
THOMAS COOPER;  
Author of the "Purgatory of Suicides."  
Sunday, January 3rd, 1847, on "The Life of Martin Luther."  
Succeeded by the following subjects:—Mahomedanism  
—Age of Chivalry—Superstition of the Middle Ages

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