

brilliant intuition ; he feels " that the country will not tolerate a tax on food."

Therefore Mr. Balfour, the Fiscal Reformer, has made only just one practical (?) contribution to the controversy. " I ask the people of this country," he said at Sheffield, " to delete altogether from their maxims of public conduct the doctrine that you must never put on taxation except for revenue purposes." This it must be admitted does not carry one very far. In itself it is a platitude, its force lies in its application.

With this and this alone to indicate the Fiscal Policy of the Prime Minister of England, is it wonderful that Lord George Hamilton continues to " implore him to speak plainly " ?

Mr. Chamberlain needs no economic lamp to light his path. He knows his way in the dark. No intelligible theory of international commerce can be reconciled with his various recent speeches. As Economist he must be pronounced at least incomplete. But as Tariff Revolutionist he knows whither he would go, and the way he knows, and how to point it out clearly. He means to tread it, and he means to carry us all along with him. Obscurity