

a Protectionist party in this country natural, perhaps inevitable.

The British Protectionist fixes his eyes upon one phenomenon. He sees the passing away of England's monopoly; he sees the relative decline of his country's foreign trade. It may not be declining at all absolutely, it may be increasing. It may even be increasing at a greater pace than that of any other single country, as has been the case during the last three years. The Englishman may be doing all the work he is capable of doing, and selling all he has got to sell, but he feels he is no longer alone in the world, others have entered the field, they are marching by his side, they are almost keeping pace. He looks round upon these newcomers whom he calls rivals, and finds they are actually "Protectionists." And then an awful doubt of the universal efficiency of the Free Trade faith in which he has been brought up assails him. We have kept a monopoly of Free Trade, he reflects, and yet in spite of our fidelity we have not kept our old monopoly of trade in the export of certain manufacturers. Our new