

by-elections Mr. Balfour declared that the "remedy cannot be tried in its integrity, because I believe the country will not tolerate a tax on food." Even after the late series of by-elections, on 22nd July, Mr. Chamberlain thus encourages the Tariff Reform League at Birmingham: "Although there may be some hesitation, though there may be some difficulty, we shall win in the long run."

This indicates, not merely a difference of temperament, it is a difference of policy, so far as the word policy can be properly applied to the Fiscal utterances and conduct of the Prime Minister. Mr. Balfour, the Deductive Economist, "*desires*" to "alter fundamentally our Fiscal tradition."

Mr. Balfour, the Economist, would tax the people's food.

Mr. Balfour, the Economist, considers that the evil of food taxation, "provided that taxation is kept within narrow limits, has been exaggerated."

Mr. Balfour, the politician and Minister, will have nothing to do with Mr. Balfour the Economist.

This Mr. Balfour is a man with occasional