

HOME TRADE AND FREE TRADE.

We have reason to believe that too many have been led, by blind guides, to look upon the difference between making our own goods and purchasing them from foreigners, is, in a money point of view, only a matter of a little difference in profit on the labour, one way or the other. That idea is sound, when held in regard to the manufacturing or commercial transactions of the people within a country; but, when applied to the transactions we may have with other countries, it is utterly fallacious. If we possess or produce the raw material of any manufactured goods we import, the country is impoverished to the whole extent of the value of those goods, if for them we pay out our gold, or anything that will bring gold.

WOOL MANUFACTURERS.

For example, if we as a people purchase a million pounds of wool, in a foreign country, at forty cents a pound, and add ten cents a pound for oils and dye stuffs, and make up each pound into cloth worth a dollar a yard, the net advantage to the country over buying them off a foreign people, would be the difference between the cost of the raw material, or \$500,000, and the value of the goods at the port of entry, where they would be worth \$1,000,000, or a clear saving to the country of \$500,000. But if we grew the wool ourselves, and produced our own oil, lard, and dyes, the difference to the country is the whole value of the article. It is therefore clear, that if the goods are

made abroad, the country will be drained of a million of dollars in gold to pay for them with; if made at home, from our own material, \$1,000,000 is added to our National wealth.

STOVE MANUFACTURERS.

Pig iron, for stoves, costs on an average about \$25 a ton; when made into stoves it is worth from \$75 to \$100 a ton: but deducting for the cost of coal and the natural waste, it will return to the manufacturer at least \$75 a ton—thus saving to the country \$50 a ton. If the stoves are manufactured for us in the United States, they are \$50 a ton extra, and we lose the \$50 we pay for them.

It may be well in order to make the principle stated a little clearer, to note that if we could not get operatives to make those goods, and had to take from already producing classes the result would be different, but so long as we can secure those operatives from foreign lands as the United States do by high tariff, the principle stated will hold good. The United States are perfectly well aware of this plain principle in national progress; we therefore need not wonder that they persist in a high tariff, as they always will, and that they have made such rapid progress in wealth and to greatness, and can also readily account for the backwardness of our own country. We know we are cited to have progressed as fast, if not faster than any one individual state, but it must be recollected that they have settled a dozen States or more during the last twenty-five years.

We have yet more to say in connection with iron. If we use our own raw material the same argument holds good to it that we put forth in regard to wool, and therefore in cast-