

paper and some minor manufactures of England. Other great industries, such as silk, woollen, cutlery, machinery, steam engines even, and the ship-building on the Thames, have been most seriously impaired by foreign competition. In both the Indies, free-trade has wrought a similar ruin. But Russia, since her sad experience of free-trade till 1821, has persistently adhered to protection, and manufactures have sprung up and are flourishing over that vast empire. Her imports indeed have diminished, but her home products have increased immensely, her home markets improved, her people employed, wages better, and the industries of the empire rising to importance.

Belgium, the most thickly peopled country of Europe, and for its extent, the richest, is the very paradise of protection.

France, for two hundred years, since the time of the great Colbert, has adhered rigidly to protection, under all her diversity of opinions and under all her forms of Government, whether Bourbon, Orleanists, Constitutionalists, Red Republicans, the first or second empires. Mr. Cobden's convention of 1861 can in no respect be called a free-trade treaty.

It is not free-trade; for reciprocity is inconsistent with free trade dogmas; nor is it reciprocity, for England is to admit most French manufactures free. France is to receive English manufactures at a duty of 30 per cent., *ad valorem*, to be reduced to 25. But British coal and coke are to be received into France at the low duty of 15 centimes (3 half-pence) for the hundred kilogrammes (250 lbs). There is to be no export duty; and this part of the treaty came into operation fifteen months before the other; French goods were admitted free one year and a quarter before the small reduction was to be made on English manufactures. England sacrificed \$2,000,000 revenue 15 months before she got any benefit from France.

To get coal was, no doubt, Napoleon's object. France cannot get it from her own soil. She has ships but no coal. Sir