Mr. Chamberlain's Fiscal Policy

As Outlined In a Recent Speech at Leeds.

Mr. Chamberlain, who was received with the prolonged cheering and waving of hats and handkerchiefs, said: My Lord, ladies and gentlemen:—Your chairman has just compared me to a physician, and it is a fact that I offered my prescription a few weeks ago at Newport. Already since that time I have counted something like 20 other prescriptions (laughter) from physicians who, as far as I know, have not been called in (laughter and loud cheers), but who have given their advice gratuitously (more laughter), and in opposition to what I have previously prescribed. Twenty to one is a great disproportion; it is flattering in a sense (a laugh); but it is also embarrassing. I am not alarmed at the number—in fact I am inclined to say the more the better (laughter and cheers), because I have discovered that some of these gentlemen answer one another (laughter and "Hear, hear"), and some of them are even clever enough to answer themselves.. (Laughter and cheers.) I am not so much surprised as, perhaps, I ought to be with the authority they carry. It is true that Mr. Ritchie has called my attention to the fact that there are four Chancellors of the Exchequer among them, and that one of them is himself. (Laughter.) I have a doubt whether the magnificent robes which the Chancellor of the Exchequer wears upon occasions carry with them all the virtues and all the wisdom of all his predecessors (laughter); and I am quite unable—with no disrespect to him—to accept Mr. Ritchie as a great financial authority because he has happened to be under the tuition of the permanent officials of the Treasury for the space of a few months. (Continued laughter). No, ladies and gentlemen, it is neither the number nor the authority of my opponents which fill me with alarm. It is rather a different feeling which possesses me. It was expressed by a Scottish paper the other day—which, I am sorry to say, does not agree with me at present (laughter), but which will agree with me before long (hear, hear)—when it said that all this oratory amounted to "a perfect haggis of fiscal heresy and reeling." (Laughter.) I am sure that if there are any Scotsmen here they will understand the allusion. (Laughter.) Yes, I am afraid that all these words may darken counsel, lest the great issues which we have to consider may be lost sight of in the jumble or irrelevant details and inaccurate statistics (cheers); and I hope that I shall be best fulfilling my duty here tonight, when I close my first provincial campaign, if I endeavor to recall to you those main principles which are at stake, those questions which are few and simple and intelligible to "the man in the street," and upon your opinion of which will depend ultimately the verdict of the nation. (Cheers.)

THE MAIN PRINCIPLES AT STAKE.

In the first place, I lay down the proposition, which I do not think anyone has hitherto had the hardihood to dispute, I say that free trade is not an inspired doctrine. (Hear, hear.) It was, and it is, a policy brought by reasonable men before the public for their consideration and adopted at the time because in their opinion it was suitable to the then existing circumstances and conditions. Nor is there any policy or system or institution in this world, where everything is changing, everything, I hope, progressing, which does not at least require revision in 60 years (cheers); and yet there are some of my opponents, some very young men among my opponents (laughter), who are so modest (a laugh) that they believed that their ancestors possessed all the wisdom to be and to come. (Laughter.)

MR. COBBEN'S PREDICTIONS FULFILLED.

Now this particular policy that we are considering was a policy which experience has shown was adopted at the time on the faith of promises, predictions, and expectations that have not been fulfilled. (Cheers.) I think there is another reason for reconsideration. Nothing is more certain, nobody denies, that Mr. Cobden believed, honestly believed, that if once we set the example every other nation on the face of the globe, every great nation would follow our example, and if they did not follow it they would be ruined. Mr. Cobden believed, and told the people that England would become the workshop of the world, that all the rest of the world would dig and delve and plough for us, that we should take our raw material and food from them, and that they in return should exchange with our manufactures. But although we were to take food from them, in Mr. Cobden's opinion that would be no injury to the agricultural interests. He promised that the farmer's profits should not be reduced, and that not a single acre of agricultural land would go out of cultivation. That was the idea. When we talk of Mr. Cobden's views, and attach, as we ought to do, considerable importance to the views of a man so able, let us remember on what they were founded. (Hear, hear.) If we could see that all these statements had been fully fulfilled—well, in that case we might now be satisfied or anxious to see any change in the policy which was adopted on the faith of them; and it is only fair to Mr. Cobden to say that for some years after his death his policy did appear to produce the results which he expected from it. We know now that the great prosperity and expansion of our trade took place between the fifties and the seventies were due to various causes independent of free trade (hear, hear), such as the discovery of gold, the development of invention and industry—causes which affected the rest of the world as well as ourselves, but undoubtedly which did produce a prosperity in this country which justified those who lived in those days from being content to rest and be thankful.

THE POLICY OF FOREIGN NATIONS.

But all through there was one fatal measure in Mr. Cobden's policy, one fatal error, one mistake in his prediction, which is now evident to all of us. Foreign nations did not, as he supposed they would, follow our example, and although they have not followed our example they have not been ruined. (Hear, hear.) Foreign nations have proceeded upon totally different lines. They have thought it was to their interest to encourage their home trade, to strengthen their home trade. (Hear, hear.) They have not been content to dig and delve and plough for us; they have wanted to have a more varied life, and they have wanted to develop industries for which they thought themselves as well qualified as we were, and accordingly they have shut us out from their markets. They have built up industries behind the protection which they established even in Mr. Cobden's days, and now, having erected, and established, and strengthened their home industries, they are beginning to use the power thus acquired to invade our markets. (Cheers). That is a state of things which took time to accomplish. It was not until the early eighties that we began to find out what they were doing, and even after that it was some time before it was evident to all of us. You in Leeds had the honor of being represented some time ago by a great friend of mine, then Sir Lyon Playfair, afterwards Lord Playfair. (Cheers.) There was no man with whom I have ever been acquainted who has had a livelier interest in discussion, and a more generous feeling to those who differed from him, and was more anxious in his desire to find out the truth. Lord Playfair in 1890 addressed a meeting of his constituents here. It was the year of the McKinley tariff and Lord Playfair stated the reasons which led him at that time to believe that the McKinley tariff would be an utter failure, that it would be injurious to the United States and that it could be no other than a temporary measure. In giving that address he used these words: "If they" (the American people) "be right in their principles and successful in their practice, the whole commercial policy of the United Kingdom is founded upon a gigantic error and must lead to our ruin as an industrial nation." (Cheers.)

THE PROSPERITY OF PROTECTED COUNTRIES.

What happened since then? Have the United States been ruined? (Cries of "No.") Has any protected nation been ruined? ("No.") I affirm, without fear of the affirmation being disproved, that there is no one of them, from the largest to the smallest, of which it is not true to say that in everything that makes for the prosperity of the nation they have increased, and increased more rapidly than we have, since they became a protected country. It strikes me that, perhaps in view of the close criticism which no doubt 20 orators will give to my remarks tomorrow, I had better be careful. I do not say that you will find it true in every case, but I say that, speaking generally, it is true that in increase of population, in decrease of emigration to other countries, in the condition of home industry, in the enormous increase of exports to foreign countries, in the comparative wealth of the country, in the rate of wages, and in the condition of pauperism, in nearly every single case they have made more progress than we have. (Loud cheers.) Why I mention the qualification in this way while speaking it has suddenly struck me that in one of the cases, with regard to population, France has not advanced so rapidly as we have; but taking these protected nations as a whole—and they comprise every nation in Europe and the United States, the Colonies, and many other countries—taking them as a whole, you will find that statement absolutely correct. And this has happened, mind you, under tariff of 30 per cent, 60 per cent, and of 100 per cent.

HIS OWN FISCAL FAITH.

We have learned something since the days of Mr. Cobden. (Hear, hear.) We have learned things for which he is not responsible. It was impossible for him to have any knowledge. He spoke of what he believed; we speak of what we know. (Hear, hear.) What is the fair and just conclusion from this? I do not ask you to conclude that protection is a good thing or a bad thing. That is another question. I ask you to clear your minds of the cant of those who profess to represent Mr. Cobden's ideas; and I ask you to say that under these circumstances whether protection is good or whether it is Government cannot be quite so bad as they represent; and it is nonsense, it is treating with contempt the intelligence of the people of this country, when they tell you that if you were to adopt the views for which I have put forward, the proposals I make to you, that would be the signal for your ruin and for your disappearance from the rank of nations. (Hear, hear.) I am pleased to say that I am a protectionist. I do not mind what they call me. I shall be judged here and afterwards (cheers), and not by the name which my opponents give to me, but by my own deeds and actions. (Cheers.) I think that words are used in this controversy with meanings very different from those which are attached to the words when they were first invented. (Hear, hear.) I will tell you my political faith in this matter, and you may judge for yourselves whether that makes me a protectionist, or whether it makes me, as I think I am, a free-trader (cheers),—a free-trader in the sense that all trade should be free. (Cheers.) I am perfectly ready to accept free exchange with all the countries of the world. (Cheers.) I am not one who believe we Britons cannot compete in fair competition with other industries, with other countries. (Cheers.) I do not want to bolster up any rotten trade. I do not want to give support to any trade which is, for this country, an unnatural trade, one which other countries can carry on owing to their position or circumstances with better success than our own. (Cheers.) But what I say is that what is now called free trade is not fair competition. (Cheers.) Give us free trade. (Hear, hear.) We have never had it. (Cheers.) And when you have given it to us, then call me a "protectionist." I refuse to accept it. (Cheers.)

THE EFFICIENCY OF THE BRITISH WORKMAN.

We are losing trade. (Hear, hear.) Why? Is it, as our opponents say, because of the inefficiency of the British workman? (Cries of "No.") I open a good deal more of the British workman than some of these gentlemen who have never been inside a factory. (Loud and prolonged cheering.) I think I know more of him than some of these walking delegates (laughter and cheers) who pretend that they can not only do their proper work, and take their orders from their constituents, but they can dictate to the workman of this country their policy. They will find that they are mistaken (hear, hear); and I know that the workingman of this country is not, as a whole, inefficient or incapable of meeting any competition anywhere else in the world. (Hear, hear.) What is the proof of it? He goes to America, and makes one of the best workmen. He goes abroad in some cases to teach foreign workmen how to do their business. (Cheers.) He does not do badly there. Is it the fault of the manufacturers? Are our leaders of industry so ignorant, so unintelligent, so stupid, that they can be taught their business by lawyers and politicians? (Cheers.) I dare say that we should all be the better for improving our scientific methods (hear, hear); and I heartily rejoice that Mr. Haldane, by no means the first in the field, but still welcome, however late (laughter), should lend his influence and advocacy to the formation of Charlottenburg schools all over the country. There is no question in Leeds to which I more heartily wish success than your university which you are about to establish (cheers); but when Mr. Haldane tells me that Charlottenburg schools are to be a cure for "dumping" (laughter and cheers), then I decline to learn business principles at the feet of this Gamaliel. (Cheers.)

THE ALTERED CONDITIONS OF TRADING.

Charlottenburg schools are very good, but they cannot make our trading area larger than it is, and that is smaller than the trading area of the great nations of the world. Here is the United States, here is Russia, here is Germany, here is France, here is Austria. They have their own trade, and they have an open market in the best and most profitable trade in the world—that is our trade. (Hear, hear, and a laugh.) And what is left to us? We cannot touch any one of their markets. (Hear, hear.) They take good care of that, and as for our own market, we are almost beginning to hold it at their mercy, because under existing circumstances, under this system of "dumping" and bounties and advantages, official and otherwise, that are given to these foreign trades, they can beat us in ordinary business, in business conducted upon normal principles. (Hear, hear.) I think we must all look further. We must look deeper than any incidental cause for the real reasons of the disadvantages in which we are placed, of the altered conditions in which we find ourselves, because we do find ourselves in altered conditions. This is not merely a question of theory; it is a question of fact. I have proved it by figures, by argument, and, as far as I know, no one yet has touched any single figure that I have given. (Hear, hear, and cheers.) In the sense of disproving them they have put forward figures which may be correct or may not be, and from which they derive different conclusions, and so the minds of plain people are confused. They do not know whether my figures are the most fairly representative or whether the figures of my opponents are, but the facts which my figures were intended to prove has not been and cannot be disputed. (Hear, hear.) The fact is this—that during the last 30 years, and, on the whole, with increasing rapidity, our trade with the protected countries, our trade in manufactures with the protected countries, has been decreasing, while at the same time their exports of manufactures to us, to the workshop of the world (hear, hear, and cheers), have been increasing. At the present moment in some of our principal trades, in woollen, for instance, (hear, hear), actually the foreign protected States who ought by this time to have been ruined (laughter) are sending more woollen manufactures than we are sending to them. (Hear, hear.)

INCREASE IN COLONIAL TRADE.

In all this there is only one satisfactory feature. That is that our colonial trade has continually increased. When I say colonial trade you will understand I mean the trade with our British possessions. (Hear, hear.) I wish we—I know it is impossible—but I wish we could find some word which did not connote possession, but which would include every Crown Colony in such a great empire as that of England. It leads to misunderstanding, so much that I saw the Duke of Devonshire the other day—he declared that I had omitted—that I had not taken into account—the Crown Colonies and India. It is perhaps a want of clearness on my part, but when I speak of the Colonies I think of the whole empire. (Cheers.) I think of them not in a possessory sense, as if they were ours and belonged to us to do what we please with them—no, that is fatal to the ideal of empire—but I think of them as States, co-equals in a sense, partners with us (hear, hear), equal at any rate in their independence, equal, as I believe, in their patriotism and their loyalty. (Cheers.) I say then that trade with British possessions has increased largely while the trade with the foreigner has decreased. If it had not been so, long ago you would have found out in a way that could not be mistaken that this change in conditions that is now going on during 30 years was threatening the very life blood of Industrial England. (Cheers.) But I want to warn you. How are we to keep this trade with the Colonies, how are we to adapt ourselves to the fact that trade is continually increasing? It is not enough that Colonial trade should remain as it is; it must grow greater and larger. (Hear, hear.) We are losing it. There are signs of danger ahead as. With all the good will that our Colonies have for us, with every desire to buy from us rather than from the foreigner, there is also, more even than here, the "dumping" process is going on. What is the "dumping" process? It is selling below cost in order to get rid of and to ruin your opponent; and when trade has been ruined, when the market of Australia, of Canada, of South Africa has been secured, as it is being secured, by foreign countries, then indeed it will be very difficult for us to recover what we have lost. Now I think I have put before you the danger to British trade.

THE POLICY OF "COMMERCIAL REPOSE."

Who—we are not, like wise men, having ascertained what these dangers are—who—we are not trying to deal with them? The favorite argument of the 20 orators is, because this country is in such an unparalleled state of prosperity the best thing we can do, according to Lord Rosebery and the other prophets of the doctrine of doing nothing (laughter), is to go to sleep (laughter) and enjoy pleasant dreams. That is called the policy of "commercial repose." (Cheers.) Now I have something to say about the unparalleled prosperity. All prosperity is relative. If it be true, as I believe, that other countries are prospering more quickly than we are, it would be bad for us in the long run, even though we are growing richer every day. Suppose I had been a Spaniard or a Portuguese in the Middle Ages. (Laughter.) I should have said: "You are a great people, growing richer every day, you have enormous navies, a Spanish Armada you have vast revenues, splendid Colonies; people there are who talk to you of progress and change. No change can be to your advantage; the only thing you want is "commercial repose" (laughter.) The Spaniard and the Dutchman made a fight for it, but they failed in the fight, and they have enjoyed "commercial repose" (great laughter and cheering) ever since. (Renewed laughter.)

OUR "UNPARALLELED PROSPERITY."

I do not believe, I am not convinced by these figures which are produced to show our unparalleled prosperity. (Hear, hear.) If I had time, if a meeting of this sort were the proper place for such discussion, I think I could show you good reasons for doubting many of these statements about income tax, about cheques, and the clearing house, and all the rest, which are supposed to be proof of our unparalleled prosperity. (Cheers.) You remember a Blue-book, an admirable Blue-book, was produced by the Board of Trade the other day. But that Blue-book is not as confident as those who quote it. (Hear, hear.) It is full of qualifications, and on almost every subject there is the qualifying statement that that is the best information that can be procured. But it is not entirely reliable. That does not prevent the free foolers and the free traders from taking these figures as if they were Gospel truth, but it prevents me from going to them with equal authority. After all, let me put figure against figure. The country is prosperous. Yes, and there are 13 millions of people, according to another great statesman, who live on the verge of hunger. The two things cannot be assimilated. You may accept one, or you may accept the other, but there are very few people, even among the 20 orators, who can accept both at the same time. (Laughter.) Now, even if it were true that the country was prosperous, as tested by these figures, are you certain that is a good thing? There is prosperity and prosperity. There is wealth which is not welfare. Let me try and make my idea absolutely plain to you. Suppose there were a village or small town in which the great man of the place was a millowner, who had an income of, say, £1,000 a year, and his mill gave employment to every man, woman and child in the village who desired it. Then suppose that, from some cause or other, this millowner failed, that his mills were closed, that everybody employed in them were turned out and had to seek other occupation. But his place must be filled, and I will suppose it was filled by a millionaire, a man much richer than the millowner, who derived his fortunes from investments made abroad (hear, hear), who bought all his goods from stores abroad. What would be the result? The village would be richer than ever as proved by the income tax returns (cheers), but what about the workmen? (Hear, hear.) What about the people? (Hear, hear.) And I have thought sometimes that these free foolers and other people, instead of wasting their money as they are doing (Hear, hear, and laughter), might establish a society for importing millionaires. (Laughter.) The country would be much richer, but I am not certain that it would be stronger. (Cheers.) To me the preservation of the country as a nation, with an individuality of its own, with a history of its own, with a future as great as its past—to me, that is much more (cheers) than a number of the cheques passed through the clearing house.

THE THIRD TEST.

The true test of prosperity in this country, in my belief, is the comparative number of people who find full employment (cheers) at remunerative rates. This is a much better test. We know what the poet said about the appearance of the peomantry, "the country's pride," I could conceive, I could imagine in a nightmare, that this country might be a country of millionaires seeking their pleasure here, of them and of their dependents upon their country; but that would not be my country. (Cheers.) It would not be a country of which any of us could have reason to be proud. Now, employment is the test. Employment is falling off, falling off according to official returns. I think there is much greater falling off than, under the circumstances, any official return can represent. (Hear, hear.) It is going to be worse, in my judgment. Trade is not good now; it will be worse in a few months or a few years. Sir Edward Grey the other night made it an accusation against me that I am counting upon this to bring converts to my cause. I do not know why he should make it as an accusation. It is a fact. (Hear, hear, and cheers.) There are people like Sir Edward Grey—I am not blaming them; he has not had so much experience in these matters as many of us who have been practical men—but there are people like him who never forecast a danger but who are rapidly convinced that the forecast becomes a fact and the danger grips them by the throat. (Hear, hear.)

THE PRESCRIPTIONS OF THE OPPOSITION.

Thus we shall find before long that the people out of employment will want better prescriptions than their present physicians give them. (Laughter.) They will not accept the soothing syrup (laughter) which is offered to them by Lord Rosebery. (Hear, hear.) Men out of employment and anxious to work will not take it kindly that they should be recommended by Mr. Balfour to consider the unparalleled prosperity of the country, and if it does not satisfy them to go to school again to get technical education. (Cheers and laughter.) I think it is a much more serious matter than these gentlemen have any idea of. (Hear, hear.) They cannot complain hereafter that I have not warned them. Instead of Mr. Asquith or any other physician (laughter) I beg pardon, he belongs to another profession. (Renewed laughter.) What does he say? In his speech the other day, in a tone of apparent tone of triumph, as if forsooth! I were a witness and he were the cross-examining counsel (laughter): "Mind, Sir, you are upon your oath (laughter); yes or no." (Laughter.) I do not admit his right to treat me in that fashion. At the same time, I am willing to answer the question which, in a tone of flourish of trumpet, he addressed to me. He said: "Show me any trade that has been destroyed by the evils of which you are always talking." (A voice—"None.") I do not think that I have said that any trade was absolutely destroyed. If he wants me to give him a trade of which even no dregs remain, perhaps I might have a difficulty in satisfying him, and we might give him trades by the score that have suffered, that have ceased to be great trades. (A voice—"Flax.") I can give him mills by the hundred that have been closed or diverted to different purposes. (Cheers.) I wonder if Mr. Asquith were walking down the streets and he heard a man crying for help and saw a man standing over him with a bludgeon—I wonder what he would do? (A voice—"Run away.") I gather that he would call to him in a friendly tone and say, "Wait a bit; you are not killed yet; when you are I am going for a policeman." (Cheers.) Ladies and gentlemen, we cannot wait. (Loud laughter and cheers.) We have to wake up. We have to make up our minds to cut, I would rather have it cut fighting (loud laughter and cheers) than to have is cut while asleep. (Hear, hear.)

TRADE OF THE LEEDS DISTRICT.

I have received, before I came here, scores of letters dealing with the trade of this district, as I have in other cases received information and figures and statistics that would fill a volume dealing with the state of trade in other districts. Why should I talk to you about what you know better than I do myself? I have letters about the industry of the silk throwsters—one of the great Yorkshire industries—that is gone by—about flax-spinning (hear, hear) about leather and tanneries (hear, hear), and about the woollen industry. (Hear, hear.) These are the staple industries. The woolen industry is an industry in which we have big advantages; it cannot be pretended that there is any country in the world which, on grounds of fair competition, could successfully compete with us. (Hear, hear.) And yet, as I told you before, it is actually the fact that with regard to woollen goods we are now beginning to sending us more woollen goods than we are sending to them. I say I am not going tonight to waste time over the details of these industries. You know where the shoe pinches better than I do. If I were to give you the particulars which have been furnished to me, I suppose next day some person or other would rise from somewhere to say that I had furnished particulars showing, from his own experience, that he was doing very well. I do not want to meddle with the people who are doing so well that they can neither expect nor desire anything better for themselves, but who at the same time are so selfish that they will not do anything for others who are in less fortunate circumstances. (Hear, hear.) No, I give them readily—as far as I have any influence in the matter—I give them to the free traders and the free foolers, and all the rest of them. (Laughter.) All I want is the support of those who either have felt the injury which has been done by the state of things, or who see that they are threatened with similar injuries, or see others falling all around, and are ready and anxious to step in to their assistance. (Cheers.) I have an idea, gentlemen, that the army that will then follow me will be quite sufficient for my purpose. (Loud cheers.)

A SCIENTIFIC TARIFF.

What are we to do? It is not that we are ruined; it is not that the country has not been prosperous; it is not anything of that desperate kind. If it were, what would be the use of prescribing? When a man is given up, there is an end of all things. But it is because the symptoms are—to my mind, at any rate—so clear of danger in the future that I ask you to take the disease in time. (Cheers.) Are we to be content? Are we to see our principle industries losing their hold, gradually giving place to foreign competition, always in the belief that when they have been destroyed we shall all of us find refuge in jam and in pickles? (Laughter.) No! I think we have, after all, to abate something of our conceit; and when we find the cleverest people in the world adopt a policy which differs from our own and profit under it (cheers), I think we might be humble enough to take a lesst from their experience. (Hear, hear.) They make tariffs to shut us out; let us make a tariff. Let us make a tariff, if that be possible—and I think it is—a scientific tariff. (Cheers.) Let us make a tariff, if that be possible—and I think it is—which shall not add by one farthing to the burden of any taxpayer, but which by the transference of taxation from one shoulder to another, or from the shoulders to the back, may not only produce the same amount of revenue which will always be necessary for our home expenditure, but may incidentally do something to develop and extend our trade. Is our present system a scientific tariff? Yes, it is; from the point of view of the revenue nothing can be better. I do not know that there is any better, easier way of taking money out of your pockets and giving you nothing in return, except, of course, the administration of the country. But foreigners have found out a way of doing more than that. They have found a way of taxing you and at the same time increasing your employment and making you more able to pay the taxation. That is what I want the people of this country to try and do, and in my opinion it is not an impossible thing. It is true we are told that we cannot make a scientific tariff, that we cannot distinguish between the raw material and manufactures, that we cannot be fair all round, that if, for instance, we prevent the dumping of iron below cost we shall gain the tinplate trade, that if we stop the excessive importation of cheap foreign labor we shall destroy the boot and shoe trade, that if we are able to stop the importation of woollen yarns there will be an end of the clothing industry. That is the kind of argument. To me it seems impossible to anyone who is not a pessimist in regard to his own country. Why should we suppose that our scientific economists, that our manufacturers cannot do what every other country has been able to do, and every colony has been able to do without finding their way into these exaggerated difficulties? Now we are going to try and do it. (Loud cheers.)

A COMMISSION OF EXPERTS.

I am going to make a statement of some importance, as I think it will prove in the future (cheers); the full details will be published in a day or two, but in the meantime I will give you the idea to which we are committed under the auspices of the Tariff Reform League, which is the organized representative association of this great movement. We are going to form, we have gone a long way in the direction of forming, a commission—not a political commission, but a non-political commission of experts (cheers)—to consider the conditions of our trade and the remedies which are to be found for it. (Cheers.) This commission will comprise leading representatives of every principle industry and of every group of industries, representatives of the trade of India and the Crown Colonies, and the great self-governing Colonies. (Cheers.) It will invite before it witnesses from every trade, and it will endeavor, after hearing all that can be said, not merely in regard to the special interests of any particular trade, but also in regard to the special interests of all the other trades which may have any sense related to it—it is going after them (cheers and laughter) I think it is a much more serious matter than these gentlemen have any idea of. (Hear, hear.) They cannot complain hereafter that I have not warned them. Instead of Mr. Asquith or any other physician (laughter) I beg pardon, he belongs to another profession. (Renewed laughter.) What does he say? In his speech the other day, in a tone of apparent tone of triumph, as if forsooth! I were a witness and he were the cross-examining counsel (laughter): "Mind, Sir, you are upon your oath (laughter); yes or no." (Laughter.) I do not admit his right to treat me in that fashion. At the same time, I am willing to answer the question which, in a tone of flourish of trumpet, he addressed to me. He said: "Show me any trade that has been destroyed by the evils of which you are always talking." (A voice—"None.") I do not think that I have said that any trade was absolutely destroyed. If he wants me to give him a trade of which even no dregs remain, perhaps I might have a difficulty in satisfying him, and we might give him trades by the score that have suffered, that have ceased to be great trades. (A voice—"Flax.") I can give him mills by the hundred that have been closed or diverted to different purposes. (Cheers.) I wonder if Mr. Asquith were walking down the streets and he heard a man crying for help and saw a man standing over him with a bludgeon—I wonder what he would do? (A voice—"Run away.") I gather that he would call to him in a friendly tone and say, "Wait a bit; you are not killed yet; when you are I am going for a policeman." (Cheers.) Ladies and gentlemen, we cannot wait. (Loud laughter and cheers.) We have to wake up. We have to make up our minds to cut, I would rather have it cut fighting (loud laughter and cheers) than to have is cut while asleep. (Hear, hear.)

TRADE OF THE LEEDS DISTRICT.

I have received, before I came here, scores of letters dealing with the trade of this district, as I have in other cases received information and figures and statistics that would fill a volume dealing with the state of trade in other districts. Why should I talk to you about what you know better than I do myself? I have letters about the industry of the silk throwsters—one of the great Yorkshire industries—that is gone by—about flax-spinning (hear, hear) about leather and tanneries (hear, hear), and about the woollen industry. (Hear, hear.) These are the staple industries. The woolen industry is an industry in which we have big advantages; it cannot be pretended that there is any country in the world which, on grounds of fair competition, could successfully compete with us. (Hear, hear.) And yet, as I told you before, it is actually the fact that with regard to woollen goods we are now beginning to sending us more woollen goods than we are sending to them. I say I am not going tonight to waste time over the details of these industries. You know where the shoe pinches better than I do. If I were to give you the particulars which have been furnished to me, I suppose next day some person or other would rise from somewhere to say that I had furnished particulars showing, from his own experience, that he was doing very well. I do not want to meddle with the people who are doing so well that they can neither expect nor desire anything better for themselves, but who at the same time are so selfish that they will not do anything for others who are in less fortunate circumstances. (Hear, hear.) No, I give them readily—as far as I have any influence in the matter—I give them to the free traders and the free foolers, and all the rest of them. (Laughter.) All I want is the support of those who either have felt the injury which has been done by the state of things, or who see that they are threatened with similar injuries, or see others falling all around, and are ready and anxious to step in to their assistance. (Cheers.) I have an idea, gentlemen, that the army that will then follow me will be quite sufficient for my purpose. (Loud cheers.)

A SCIENTIFIC TARIFF.

What are we to do? It is not that we are ruined; it is not that the country has not been prosperous; it is not anything of that desperate kind. If it were, what would be the use of prescribing? When a man is given up, there is an end of all things. But it is because the symptoms are—to my mind, at any rate—so clear of danger in the future that I ask you to take the disease in time. (Cheers.) Are we to be content? Are we to see our principle industries losing their hold, gradually giving place to foreign competition, always in the belief that when they have been destroyed we shall all of us find refuge in jam and in pickles? (Laughter.) No! I think we have, after all, to abate something of our conceit; and when we find the cleverest people in the world adopt a policy which differs from our own and profit under it (cheers), I think we might be humble enough to take a lesst from their experience. (Hear, hear.) They make tariffs to shut us out; let us make a tariff. Let us make a tariff, if that be possible—and I think it is—a scientific tariff. (Cheers.) Let us make a tariff, if that be possible—and I think it is—which shall not add by one farthing to the burden of any taxpayer, but which by the transference of taxation from one shoulder to another, or from the shoulders to the back, may not only produce the same amount of revenue which will always be necessary for our home expenditure, but may incidentally do something to develop and extend our trade. Is our present system a scientific tariff? Yes, it is; from the point of view of the revenue nothing can be better. I do not know that there is any better, easier way of taking money out of your pockets and giving you nothing in return, except, of course, the administration of the country. But foreigners have found out a way of doing more than that. They have found a way of taxing you and at the same time increasing your employment and making you more able to pay the taxation. That is what I want the people of this country to try and do, and in my opinion it is not an impossible thing. It is true we are told that we cannot make a scientific tariff, that we cannot distinguish between the raw material and manufactures, that we cannot be fair all round, that if, for instance, we prevent the dumping of iron below cost we shall gain the tinplate trade, that if we stop the excessive importation of cheap foreign labor we shall destroy the boot and shoe trade, that if we are able to stop the importation of woollen yarns there will be an end of the clothing industry. That is the kind of argument. To me it seems impossible to anyone who is not a pessimist in regard to his own country. Why should we suppose that our scientific economists, that our manufacturers cannot do what every other country has been able to do, and every colony has been able to do without finding their way into these exaggerated difficulties? Now we are going to try and do it. (Loud cheers.)

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