

ended—beyond this, the advocates of commercial freedom have seldom advanced.

But does the enquiry end here, and is this all that we have to expect from the unloosening of the chains which have hitherto confined commerce? Is the world only to be richer in the multiplication of steam engines, and the increase of manufactures; and is the heart of man—that workshop of good and evil—to know no change? Will it not also feel something of the effects of changes which beat down the tyranny of tariffs, and bid the stream of human invention—the products of art and science wonderfully combined—flow on? Is there nothing in the question beyond the competition of greedy traders? Is it a question of broad-cloths and flour alone? To buy in the cheapest and sell in the dearest market, is this alone the religion of Free Trade? Have we no belief, no faith, beyond this?

Most assuredly we have. It is not alone on grounds such as these that the friends of Free Trade base their case. To multiply the material comforts of man, and to increase the love of life by adding to the means of enjoyment, is, indeed, something. If, as has been said, he is deserving of the thanks of the world who causes two blades of grass to grow where one grew before, surely he who adds to the universal stock by the means of manufactures is not less deserving. But what if at the same time that he does this he be a great social reformer? What if the spirit of civilization, philosophy, and truth accompany his efforts? What if, whilst he gives cheap food and cheap clothing with the one hand, he offers peace, friendship, and love with the other?

And this will be the effect. Do any one doubt that with the knowledge of mutual interest a system of unrestricted commerce will bring the world will not improve? When it is found that each country has the means within it to benefit every other country, is it possible that the disposition to do harm instead of good will so much prevail? Hitherto the object of legislation seems to have been to make men strangers to each other. They have been divided by tariffs, and kept apart by the most absurd regulations. It was not enough that we should hate the people, but we must also shun their products. To testify his dislike to the Frenchman, the Englishman refused to drink his wines;—to retaliate on the Englishman, the Frenchman would not be warmed with our woollens. Nay, it was better to starve on a small quantity of home grown corn than get fat on the harvest of the stranger. Thus all parties gratified their feelings of animosity by most cruelly punishing themselves. When they were friendly, the tariff went down; when foes, it went up. Commerce was a mere shuttlecock in the hands of a few statesmen, little understood, and dreadfully abused. It became, in fact, a kind of index of peace and war—never stable, but fluctuating with every political dream of the day.

No wonder, then, the poor creature has languished: no wonder that, with the treatment she has received, she has become sickly and distressed—now unnaturally excited, now sinking and almost prostrate.

But the day when human intelligence and human industry could be made the puppets and playthings of rulers has ceased to exist. Henceforward commerce unshackled will go in advance of governments, and speak a language more peremptory and bold than kings ever yet spoke. She will throw her balance into the scale, and the dreams of would be heroes—and the schemes of politicians—and the wishes of the selfish—will be broken. The system of isolation that a few have had so great an interest in keeping up will be destroyed with the abolition of tariffs, and war itself become less probable. As it is the usage of semi-barbarous tribes to exchange presents as a sign of peace, so will the free exchange of the products of the earth amongst all nations be a guarantee of peace.

To many, we are aware, these remarks will appear extravagant. They will refer to the nature of man—prone to evil—and to history, presenting at all times much the same picture of vice and passion. But it is the destiny of every age to have its discovery, influencing the minds of men. The discovery of this age exceeds all that have preceded it in power. Turned against man himself, its effects would be terrible—employed for his use and advancement, most marvellous. It remained to be seen which application it should receive. The steam gun and the steam engine stood side by side—both great ideas of the age. Fortunately for us, the peaceable invention prevailed. War there was indeed, but it was against hostile tariffs—some destruction, but principally of error. The triumph has been a moral one. A clear field for commerce and no favor, has been asked, and obtained; and in its concession, we say, the greatest moral revolution the world ever yet knew has its commencement.

It is a remarkable fact, that from 1771, when the Corn Laws of that day were a dead letter, and did not interfere with the farmer, prices averaged for the following 32 years, up to 1804, 54s. 4d. per quarter, and they remained pretty steady, which is always desirable; for from 1771 to 1775, the fluctuation was but 5s. to 6s. per quarter; from 1781 to 1785, 8s. 4d. per quarter. From 1830 to 1839 prices averaged only 52s. 2d. per quarter,—2s. 2d. per quarter less than without protection.

DIALOGUE BETWEEN A FRENCHMAN AND A CHINAMAN.

Frenchman.—Pray, Mr. Chinaman, why do you permit John Bull to send his goods to you at the low *ad valorem* duty of five per cent., when he saddles your teas with 100 per cent.?

Chinaman.—Because we think it our interest.

Frenchman.—There is no reciprocity in this.

Chinaman.—It answers our purpose; and if John Bull is a fool, I see no reason why Chinaman should be so too.

Frenchman.—These strange notions of yours puzzle me.

Chinaman.—There is no puzzle in it. It is quite clear, if we saddle John Bull's goods with 100 per cent. duty, they would cost us twice as much as they now do. Would not that be punishing ourselves?

Frenchman.—I must admit this.

Chinaman.—We have the advantage of not only buying cheaper, but are benefited in other respects too; for, if at the low duty we are able to buy twice as much of his wares as we would at the high duty, he must take twice as much of our teas to pay for them; and twice the demand raises their value, which is so much the better for us, as it takes less of our property to satisfy his claims.

Frenchman.—But then there is protection to your manufactures. You lose sight of that.

Chinaman.—No. We consider it very bad policy to force the labour of the people to make articles that we can buy cheaper elsewhere, and which would be better directed to make articles that we can furnish cheapest to you in exchange for those that you can furnish cheapest to us.

Frenchman.—But suppose other nations will not exchange with you?

Chinaman.—It punishes all parties, as it compels us to make articles at home at a higher cost than our neighbours could furnish them at; and this is not our fault.

Frenchman.—It just occurs to me that John Bull may demand your gold for his goods in place of your teas.

Chinaman.—Well, suppose he does, we get double the quantity of goods under the low duties that we would under the high.

Frenchman.—But parting with your gold will ruin you.

Chinaman.—I want to part with it for something that is useful to me; for I can neither eat it, drink it, nor will it clothe me.

Frenchman.—John Bull is very knowing, and is sadly afraid of parting with his gold—he says it distresses him.

Chinaman.—Pray, ask John Bull how he gets possession of his gold, as he produces none at home. Does he not get it from other countries in exchange for manufactures produced by the capital and industry of his people; and does that distress him? and he is constantly bringing it home, and sending it out with advantage to himself.

Frenchman.—That is true; but will not the high duties imposed on your teas by John Bull very much abridge their consumption and the comforts of his people?

Chinaman.—No doubt it will, and injure his revenue too; but we cannot prevent that, nor can we make fools wise men.

Frenchman.—Raise your duties, and coerce John Bull to lower his.

Chinaman.—John Bull is too obstinate to do that, and we will not punish ourselves in order that we may vex him.

Frenchman.—There is still a feeling in my mind that this is a one-sided business.

Chinaman.—It is a one-sided business, but the balance of gain is in our favour.

Frenchman.—Then, as you say the balance is in your favour, how does John Bull pay you?

Chinaman.—The balance of account is a very different thing from the balance of advantage. In money matters nations never do a one-sided business. Fiscal regulations may stop business altogether, but the exchange of equivalents must be equal, directly or indirectly; they do not make each other a present of their property.

Frenchman.—Then, if I understand you, you think nations deal with each other as individuals do in exchanging their wares,—each gets from the other what is more valuable than that which he parts with, and by that means they both get rich?

Chinaman.—Certainly; the more extensive their trade, the richer they will get.

Frenchman.—Then you consider it a fallacy that a balance of trade can exist between nations trading with each other?

Chinaman.—There may be a debt due from one to the other for a time, as between merchants; but no permanent balance can exist, unless in such a case as John Bull lending Jonathan money, which he refuses to pay, this is the only one-sided business that can exist.

Frenchman.—I see you Chinamen are shrewd fellows—do you let your emperor lay a duty on rice at the suggestion of the producers?

Chinaman.—Our celestial emperor knows better—he will not let the many starve for the benefit of the few; he gives a bounty on rice coming into the country to feed his loyal people.

Frenchman.—But John Bull has an eye to the cash; he wants revenue.

Chinaman.—Experience by this time ought to have taught him better; large consumption of imports at low duties produces the greatest revenue, as well as increases the comforts of his people.

Frenchman.—You have opened my eyes; it is but too clear that we Europeans deserve the name you give us—barbarian merchants; we must profit by your wisdom and become wise.

[The foregoing Dialogue is attributed to William Brown, Esq., an eminent merchant of Liverpool, the author of a letter to the Hon. Abbot Lawrence of Boston, which appeared in the last number of the Economist.]