

what has been done—perhaps as yet rather an extreme one—I may mention an article which some years ago cost the manufacturer 80c. per yard, and now costs him only 40. The same article imported from England costs 45c., *without duty*. The necessity of reduced cost by increased skill and economy is now thoroughly appreciated by the American manufacturers. \* \*

America is year by year depending less upon foreign countries for the goods which her people consume. Her protective policy has been costly beyond all calculation, but it has made her a great manufacturing nation, soon to be independent of foreign supplies; and not merely that. With a producing power largely in excess of her own requirements, with abundant capital, experience, and energy, with an ample supply of labor, disciplined and intelligent, with legislative disabilities soon to be removed, and the cost of production reduced to the lowest point, America enters the arena as a competitor of England in all the foreign markets of which England has hitherto enjoyed a virtual monopoly. America has already ceased to take our iron. She will gradually cease to take our cottons, our carpets, our woollen cloths, our silks; and in a few years more we must be prepared to encounter in all the marts of our foreign commerce the irons, the cottons, the woolens, the silks of our enterprising kinsmen.

Let not English manufacturers delude themselves by a supine trust in the traditional supremacy of English manufacture. Beyond the Atlantic are a people with energy and skill equal to ours; with every advantage which we possess, and with no disadvantage excepting such as legislation has created and will shortly remove; above all, with a passionate eagerness for improvement, which contrasts ominously with our conservative disposition to tread in the steps of our fathers. These are our competitors in the future. I look, not unhopefully, on the prospects of English industry; but we shall incur great sorrows if we remain blind to the fact that *we are about to enter the era of a competition keener and more formidable than it has ever before been our misfortune to encounter.*

Your obedient servant,

August 28th.

A MANUFACTURER.

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SIR:—After spending more than three months at the Philadelphia Exhibition I return home more deeply impressed than ever with the change that has occurred in the prospects of England as a manufacturing country. I have attended all the great international