

clip of that Province to be about 400,000 pounds, and the best price bid was $13\frac{1}{4}$ cents a pound. The wool clip of Montana is 40,000,000 pounds a year, and thus at a difference of only 10 cents a pound the sheep-raisers of that single State would make over \$4,000,000 more than would be made by the same number of ranchers in Alberta. These are concrete illustrations of the advantage of a home market.

Abraham Lincoln on Relation of Farmer and Manufacturer.

Abraham Lincoln, whom the world recognizes as a man of homely common sense, illustrated the operation of the law of mutual dependence between the farmer and the manufacturer in a country like the United States. "He compared the case of a Pennsylvania farmer and a Pennsylvania iron implement maker whose properties adjoined. Under a protective policy the farmer supplied the ironmaker with bread, meat, vegetables, fruit, fodder for horses, etc., and the ironmaker supplied the farmer with all the iron, iron implements, etc., which he needed. Assuming that a change is made and the Protective policy abandoned, the farmer then discovers that he can buy his iron implements cheaper from Europe than from his neighbor, assuming that he sells a sufficient quantity of flour in Europe to enable him to effect the purchase of the iron. He ultimately discovers that the cost of carriage to the coast, transportation by sea to England, insurance and cartage on arrival, does not enable him to receive such a good reward for his labor as he formerly did when selling his flour to his neighbor, the ironmaker. He, therefore, determines to sell his flour as before to his neighbor. But meantime the farmer discovers that while he has been purchasing his iron implements from Europe his neighbor, the ironmaker, has been compelled to stop his works and dismiss his employees, not having sufficient work for them. The farmer, therefore, now finds that he has more wheat than he knows what to do with; also, that he is no longer able to sell his fruit, vegetables fodder, meat, horses, etc., to his neighbor, the ironmaker, as he has gone out of business. In fact, he finds that through buying abroad