

THE QUESTION OF THE HOUR.

After nearly a century of successful application of the principles of Free Trade, we to-day see, in England, a return, in the popular mind at least, to the long-discredited theory of Protection. Mr. Chamberlain has definitely put before the British people, a policy which will, if carried into effect, place a tax upon imported foreign food-stuffs, admitting the food-products of the Colonies free of duty, and exacting, in return, a substantial preference in Colonial markets for British manufactured goods. Twenty, or even ten years ago, such a proposition would have met with an unqualified rejection by all parties in England. To-day, if we may form an opinion from the amount of enthusiasm which Mr. Chamberlain has succeeded in arousing, it is very possible that it may meet with the acceptance of the English people, and become, in the near future, the fiscal policy of England. Such a sudden turn in the political feeling of England, may seem as an apology for a discussion of the subject as outlined by Mr. Chamberlain.

While accepting, to the last jot, the doctrine of Free Trade, I cannot but admit that the position of England is a unique and rather uncomfortable one. She is the *cœ* great Free Trade nation, surrounded by nations whose insane ambition seems to be the raising of their tariff walls against her manufactured products. Under these discouraging circumstances, she has seen her products shut out from one market after another until at last, after a long and valient struggle, there appears to be a grave danger

that the markets for those products on which her very existence depends, will be altogether taken from her, or so restricted as to involve the ruin of her industries. Besides, she is haunted by the lean and ugly phantom of Famine. At present she depends for her food-supply upon foreign countries, and is in grave danger from a possible hostile combination of these countries, or the chief of them, which could, in the event of war, by simply ceasing to export wheat to England, reduce her to submission without striking a blow. With these facts before them, we cannot wonder at the favorable acceptance by the English people, of a scheme which promises them a reserved market in their own very considerable territories, a safe and reliable source of food, and at the same time retaliation against their protectionist neighbors. Whether the plan proposed would attain these ends is another question.

Ultimately, I am inclined to believe such a policy would result in the strengthening of the British Empire, and the establishment of sound and permanent trade relations between the colonies and the mother-land, which would render them independent of any trade restrictions which might be imposed by outside protectionist nations. The British Empire is of so great an extent, and so varied a character, that there is no doubt it could produce, within itself, to good advantage, all that its people could need. There are, in the Colonies, immense tracts of the finest agricultural land, which are at present idle, simply