

All the recent commercial treaties of which we have experience are treaties by which the two parties mutually agree to take off duties on one another's goods, and thus to make an approach to free exchange. Even such treaties as these are by many of us now regarded with disfavour, and are thought to have injured the cause of Free Trade. They make the taking off of duties a matter of bargain; and thus create the impression that taking off Protection Duties is a sacrifice. But what shall we think of a treaty, one essential feature of which is, not to take off duties, but to bind each party to impose or to maintain protective duties against the rest of the world?

We have most of us heard of the mischiefs of the Methuen Treaty, which compelled Great Britain to give a preference to the heavy wines of Portugal; but what shall we say of a treaty which binds England to exclude the low-priced corn, meat, wool, and sugar of the United States, of Russia, and of Argentina, of France and of Germany, in order that she may obtain these articles at a higher price from Canada, India, Australia, and the West Indies?

Or, to look at the same question from a Colonial point of view—

What shall we say of a treaty which binds Canada and Australia to buy no articles from the United States or from China which those Colonies can buy, though at a higher price, from Great Britain or from India?

RESULTS AS REGARDS THE UNITED KINGDOM.

Let us consider the practical results which any such Treaty would have on the interests of the several parties to it; and, first of all, let us consider the interests of the United Kingdom.

We are asked to place now and for ever—or, at any rate, for a great number of years—a tax upon the food and raw materials which are the essence of our prosperity.

This tax must be such as to raise the cost to us of those articles above what it would otherwise have been, or it cannot have the effect which it is intended to have—namely, of keeping out foreign produce.

It must therefore be a serious limitation of our present resources.

Nor is this all.

It must also be to the same extent a limitation of the markets for our own manufactures.

For if we do not buy from foreign countries, we shall not sell to them.

Now, what are we to get in return for these immense sacrifices? The late Prime Minister of Canada has, as already noticed, been the chief mover in this agitation. What shall we get from Canada? Increased trade with Canada. To judge of the value of this we must