

THE PERIL OF FREE-TRADE ENGLAND.—ENGLISH
TRIBUTES TO OUR PROTECTIVE POLICY.

The lesson which our International Exhibition has taught to free-trade England, namely, that protection has built up formidable rivals to her industrial supremacy, our own nation being the principal rival, is being freely commented on in English journals. We publish below liberal extracts from several letters to the *London Times*, most of which express well-grounded alarm at the rapid growth of American manufactures, which they rightly attribute to the protective policy. We take the liberty to italicize several sentences in all of these letters which possess especial significance, some of which should bring the blush of shame to the cheeks of American free-traders :

SIR:—I am glad to see that the danger to our manufacturers *from the competition of our American rivals* is receiving some discussion in your columns. No subject of more vital interest can engage the attention of mercantile men. I have had opportunity during a good many years to watch the progress of American manufactures, and I am satisfied that America is soon to become by very much *the most formidable competitor* we have ever known. It is probable that the Philadelphia Exhibition will hasten this consummation, and will be found hereafter to mark the opening of a new era for both English and American manufacturers. * *

The Americans have lately made surprising progress in the perfecting of their manufactures. There is still among them a love of foreign goods, but it consists with my observation that that preference weakens year by year as American products improve. All well-to-do men are still clothed in foreign woollens, the dye of which is reputedly more reliable than that of the native article. Ladies still assert, truly, that American silks want the lustre and attractiveness of European. Rich men still cover their floors with carpets woven in England or on the Continent. *But the American manufacturers will never rest till their cloths compare favorably with those of Europe*; and during the present year there have been started in New York silk and carpet factories, the products of which threaten to supplant even the finest grades of foreign goods in the favor of consumers. *The European producer holds the American market by a tenure which grows every year more precarious.*

Competition has compelled attention to the reduction of cost, and the results gained are highly important. As one illustration of