

burdened by protection that American vessels cannot sail in the same waters with British shipping.

There is a great truth which Americans seem to have forgotten, that universal protection is but another term for universal burdens. Where every man is protected, every man must contribute to protect his neighbours. He has therefore to pay in taxes, &c., as much out of one pocket as he receives from protection in the other. But the process is a losing one. The taxpayer and consumer have to pay to the uttermost farthing, but all that pay does not go to the Treasury, or even to the coffers of the rich monopolist. The cost of collecting oppressive taxes, and the amount fraudulently retained by an army of officials—all make up a grave percentage of the amount taken from the taxpayer.

The American people at the present moment remind me of three Irishmen who, fifteen years ago, were by accident left at Halifax by the English steamer, and were compelled to travel overland *minus* their luggage. A fellow-passenger of theirs was the late Judge Haliburton, who condoled with one of them on their having no change with them. "Faith, Judge," said one of them, who was a humorist, "we've got a change, such as it is; but it's no great shakes after all, for sure, the only change we've got is changing with one another." The Americans have fancied that they would grow rich by protection, and are beginning to find that they have been merely "*changing with one another.*"