

men that if foreign countries and our own Colonies become more and more Protectionist they will thus more and more restrict our Commerce.

We may regret that the United States, and our own Colonies, instead of developing their enormous agricultural resources, have preferred to compete with us in the matter of manufactures. They have suffered very much from this short-sighted policy. If they had adopted a different course they would have made much more progress, and we should have shared in their prosperity.¹

We may regret it, but we have no right to complain.

By this short-sighted policy they have deprived, and, as long as it lasts, will deprive, their own people of many comforts, make their life less pleasant and more expensive; they may restrict their own trade, but they would shut themselves out of neutral markets.

We should, on the other hand, have the advantage of cheap raw materials, and whatever any other country required, if they could not produce it and we could, they would find it to their advantage to purchase of us, rather than from any Protectionist country. In fact, Protectionist countries would surrender, as I have shown that they have already to a great extent surrendered, to us the neutral markets, so far as we can supply them and they cannot supply themselves. Such markets are so numerous and so