

ENGLAND'S FREE TRADE.

"There is a tide in the affairs of men,
Which, taken at the flood, leads on to fortune:
Omitted, all the voyage of their life,
Is bound in shallows and in miseries.
On such a full sea are we now afloat,
And we must take the current when it serves,
Or lose our ventures."

IT being now near the close of the first half century of England's Free Trade Policy, a retrospect may not be without its lessons. It is not to Free Trade, so called, that England is indebted for her maritime supremacy, her vast colonial empire or her commercial and manufacturing greatness, but rather to protection, as the history of her defensive or protective legislation for over four centuries prior to 1846 amply proves. England at that time, the Fourteenth century, was without manufactures except of the rudest kind, and without a merchant marine. The nations of the Continent supplied her with manufactured articles and took in exchange her raw material. Her first step in protection embraced only a few articles—wool, flax and hides. The effect in the manufacture of even these few lines in keeping the money in the country was so apparent that the protective principle was continuously enlarged and extended during the succeeding centuries. But the masterpiece of England's protective legislation was the largely increased duties imposed on foreign imports when brought in foreign vessels. That measure of protection transferred the carrying trade of Britain from foreign ships to British ships, thus virtually giving to England the command of the seas.

I may here state that the foreign part of the trade thus conferred is now only retained by sheer competition with the native shipping of foreign ports, and this incidentally