

agricultural tools and implements, the American products have driven the British out of the field all over the world. If American producers can undersell competitors abroad, there can be no doubt that American consumers can buy cheaper at home, and the duty therefore must have been a gain rather than a loss to them. That the imposition of the duty on imports and the growth of the home manufacture, stand in the relation of cause and effect, there can hardly be a doubt, judging from these and other instances I might refer to.*

But perhaps the clearest case on record of the effect of an import duty in ultimately cheapening the price of a commodity, is the sugar-beet manufacture in France. When the continental blockade had, in the beginning of the present century, increased the price of sugar in that country, the French Government instituted a series of experiments with a view to the extracting of this commodity from beetroot; but with the appliances of science then at command, no more than two per cent. of sugar could be extracted from beet, while the quality, at the same time, was very inferior. The manufacture consequently languished for a long period, and only obtained importance in 1836, when the produce manufactured in that year amounted to 49,000,000 kil., the industry being at this time protected by a differential duty of from 42½ to 49½ francs per 100 kil., as against the colonial sugar manufactured from cane. With the increase of the home manufacture the importation of colonial sugar proportionately fell off, and so did the revenue from this source; to make up for the loss thus accruing, the government imposed an excise duty on sugar manufactured from beet of from 13½ to 22 francs per 100 kil., according to quality, the home manufacture being still favored by a differential duty of from 26 to 27½ francs per 100 kil. The imposition of this excise duty had the effect, however, of closing one-fourth of the sugar-beet factories throughout the country, and the total produce fell off in consequence, in the year 1839, to 22½ millions of kil., or less than one-half of what it was three years previously. But the industry gradually recovered itself, and in 1842 the produce reached 41 millions. In 1843 an Act was passed by which the duty on indigenous sugar was, during the course of the next five years, to be gradually assim-

* Alexander Hamilton, Secretary to the Treasury during Washington's administration, and the greatest statesman America ever produced, says:—"Though it were true that the immediate and certain effect of regulations controlling the competition of foreign with domestic fabrics was an increase of price, it is universally true that the contrary is the ultimate effect with every successful manufacture. When a domestic manufacture has attained to perfection, and has engaged in the prosecution of it a competent number of persons, it invariably becomes cheaper. . . . The internal competition which takes place soon does away with everything like monopoly, and by degrees reduces the price of the article to the minimum of reasonable profit on the capital employed."—*Treasury Report*, Dec. 5, 1791.

The following testimony may be considered impartial as regards the effect of the American tariff on the edge-tool trade. It is from Ryland's *Iron Trade Circular*, published at Birmingham, England, and is dated March 4, 1871:—"The edge-tool trade is well sustained, and we have less of the effects of American competition. That this competition is severe, however, is a fact that cannot be ignored, and it applies to many other branches than that of edge-tools. Every Canadian season affords unmistakable evidence that some additional article in English hardware is being supplanted by the produce of Northern States, and it is notorious how largely American wares are rivalling those of the mother country in other of our colonial possessions, as well as upon the Continent. The ascendency of the protectionist party in the States continues to operate most favorable for the manufacturing interests there, and it was no wonder that, under such benignant auspices, the enterprise in this direction is swelling to colossal proportions. The whole subject is one demanding the serious attention of our manufacturers."

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