

thrown out of employment, and, also, from the number of bankruptcies constantly taking place, and seeing no prospect of a change in the future, the people, like drowning men catching at straws, were glad to vote for any policy that advocated a change, and that promised them an improved condition in their affairs. The people, as a mass, never reasoned on the subject, as to whether it were possible that protection for Canada would bring about the desired improvement in their affairs; they, indeed, had neither data nor statistics before them from which they could adduce any warranty that protection or free trade would be beneficial, or otherwise. They, in fact, knew not, and do not know, even now, the actual requirements of the country, or its actual buying population, and whether it could support new manufactories, if started; but, being guided to some extent by the benefit protection had been to the United States immediately after the war, they had not taken into sufficient consideration whether a country prospering under a protective tariff for a time, under a certain abnormal state of its affairs, would still prosper from too long a continuation of the tariff after it had returned to its normal state again, when, perhaps, protection might prove as prejudicial as it had heretofore been a benefit. The people of Canada, we do not believe, as a body, took these probabilities into consideration, but, considering that matters could not be much worse than they were, voted for a change in the hope that it would be beneficial; and the people, as a body, would vote it down to-morrow if the hoped-for prosperity does not come to hand.

But the Government have been returned on the ticket for protection, and that protection the people have now got; therefore, let us do our best to prosper under it, and if it is a fallacy, then banish it forever. There is no use in declaiming against a tariff upon certain articles required in our machine shops, for if the Government, when coming into power, found an increased revenue would be required, amounting to \$2,400,000, then for the credit of the country that sum must be raised from some source.

Supposing that the Opposition had raised a more attractive political cry than even that of Protection or National Policy—or worked on the feelings of the people on some exciting political question—would not the Opposition have been obliged, also, to raise a revenue to meet these \$2,400,000? How, then, would the people have wished the ways and means to have been raised? If it is not their wish that it should be obtained from an increased revenue on importations, it would have to be raised either by an internal revenue on our manufactures, or by an income tax. To raise an increase of revenue by means of a taxation on our own manufactured goods, would be to depress them still more than at present; and to take a revenue from our property, or to impose an income tax, would be a measure not only most obnoxious, but one that is only resorted to in extreme cases, and then only as a temporary measure. As soon as the United States began to revive from the liabilities incurred in their civil war, she withdrew, in a great degree, all taxation upon the industries of the country, and upon incomes and real estate. It must, therefore, be fairly acknowledged by the Opposition that an increase to our revenue had to be met by whatever Government came into power. Then why so much complaint on the part of our manufacturers about what had become a

necessity, and towards which they would have had to contribute in any case? It is true that the tariff by no means falls evenly upon all classes of manufactured goods. There are many whose profits will be less, and whose consumption of imported materials will be much more than others, and who have but a moderate protection; and there are others who have large profits and are largely protected, and whose cost for duties on iron and steel does not amount to more than 10 cents in a machine that sells from \$12 to \$20. The manufacturers of heavy iron work, such as safes, boilers, engines, and agricultural implements, will feel the burthen considerably, as it cannot be expected for some years to come that we in this country can furnish the necessary supply, and of as good a quality as manufactured in England or the United States. Neither of these countries arrived at their present state of perfection in a day, nor can we.

We seriously think that if the political partisans of free trade would calmly consider all the *pros* and *cons*, they would arrive at more satisfactory conclusions with respect to the working of the tariff. There can be no doubt, for the reasons before given in this Magazine, that a certain amount of protection is necessary for the encouragement and growth of certain industries, but no protection to any industry ought to be continued, should it become the means of causing a monopoly.

The question of the new tariff has been discussed in the papers until the public itself is getting heartily tired of the subject, and little good can now result from its further prolongation. The thing is done, and therefore we heartily hope our manufacturers will patiently await the result of this new policy until it has had a fair trial. If, after a time, it is found not to answer, a pressure will be brought upon our representatives to modify it into such a shape as to make it, if possible, work satisfactorily. If our manufacturers, under a protective tariff, can give us as good an article, and at as cheap a rate as similar goods are sold at in the United States, then by all means let the whole country give them the fullest support. But if the tariff is to have the effect of pressing unequally upon certain classes, who are a very numerous body—and who will derive no benefit from it in any way—then it will be desirable that it should be modified, as we cannot oppress the multitude for the benefit of a few. We have no doubt but that a modification of it will take place from time to time, as experience and circumstances will justify.

However, before we rush into forming new industries, or increasing the number of those manufactories at present existing in the country, let us prudently await the revival of trade, and not run blindly forward, only to become more deeply involved than before. The demand must first come, and then the wheels of the factories will begin to move; but to rashly manufacture, ahead, in the expectation of a demand, would be folly, and end in ruin again as it did before. We are suffering at the present time not so much from the importation of foreign goods, as we are from our own imprudence in manufacturing articles beyond the requirements of the country. A moderate competition is a source of healthiness in trade, but over-competition results in over-manufacturing, over credit, and then bankruptcy, and, last of all, ruin. The manufacturer, when, from adverse and unforeseen circumstances, he first becomes a bankrupt, if he is an honest man, he tries to rally under an assignment, but sinks again; a second time, perhaps, he rises