MARSHALL FIELD & COMPANY
CHICAGO

JOHN G. SHEDD
PRESIDENT

December 2nd,
1921.

Sir Arthur Currie, President,
McGill University,
Montreal, Canada.

Dear Sir Arthur:

You are no doubt aware that there is being actively promoted in this country a change in the tariff policy, which has always existed, of assessing the ad valorem duty on the foreign cost, and substituting therefor an ad valorem assessment of duty upon the wholesale selling price in this country.

We are actively opposing this measure as we believe that apart from its being an unworkable scheme, it will operate to greatly enhance prices and largely curtail if not entirely wipe out imports, with a consequent reaction upon the export business of the country.

In our study of the subject, we have taken note of the action of the Canadian government, last June, in disallowing, when computing the value for duty purposes, any depreciation in foreign currency in excess of fifty per cent of standard or proclaimed values. It would seem that this would bar out any goods from Germany and other central European countries and have much the same effect with respect to goods from France. If you have access to the figures we would be much interested to know whether the comparative imports from France, Germany and other central European countries during the months succeeding the passage of this act, as compared with like months in 1920, bear out our assumption. The comparative figures with the average of the years 1912, 1913 and 1914 would also be interesting.