

TARIFF POLICY FOR THE EMPIRE

Britain's Foreign Trade and Dominions' Autonomy Must Be Considered

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It is understood that German manufacturers, engaged in the export trade, have accumulated large stocks, ready for shipment, on the resumption of peace, and have been making concerted arrangements with bankers and shipping companies for placing these manufactured goods abroad. Each of the allied powers has therefore to determine, at an early date, the treatment which is to be accorded to such goods if shipped to its own ports:—whether such goods are to be entirely debarred from entry for a series of years, as an unforgettable protest against the barbaric ruthlessness displayed by the Germans and their allies during the present war; or whether an effective surtax is to be levied on these goods and stringent regulations adopted to prevent undervaluations, and to circumvent foreign bounties. Great Britain has to view such questions from a broader standpoint than its allies, not merely because of its more expanded trade relations, and its, hitherto, free trade views, but because of the desirability of co-operation between it and its overseas Dominions, colonies and dependencies in some general fiscal policy within the Empire, which, whilst providing for severe discrimination against the Teutonic powers, and creating favorable conditions for its own allies, would respect the autonomy of its Dominions, meet the new economic situations brought about by the war, and promote, in every section, internal development and defence.

With the apparent longing of the Teutonic peoples for peace, and the possibility that it may not be so very many months in the distance, the consideration of such a fiscal policy for the Empire, at the Imperial Conference now taking place in London, would seem desirable, especially as whatever is decided must be approved by the respective parliaments of the different sections represented, before it can become effective, and this will take time. There was thus a reasonable motive for submitting to some of the delegates to this conference the suggestions hereunder, outlining a basis for a tariff for, and for preferences within, the Empire. This basis, now amplified to cover the newer conditions developed by the war, was communicated by me, a number of years ago, to a leading financial journal in London, but, at that time, the dominions and the colonies were not sufficiently appreciated, and Great Britain was too strongly entrenched in free trade views, to admit of fiscal suggestions which, to many, might perhaps appear revolutionary, meeting with much favor.

Trade and Dominions' Autonomy.

The suggestions, which recognize the importance of two factors—the maintenance and increase of Great Britain's foreign trade, and the autonomy of the Dominions—provide for:—(1) Interest, etc., of their respective war debts; (2) defence, in which each part of the Empire takes its share; (3) importation of raw materials into Great Britain free; (4) continuation, also unhampered by duties, of Great Britain's position as a great distributing agent in the re-export of imported goods; (5) the absolute autonomy of the Dominions in tariffs; (6) uniform preferences within the Empire; (7) uniform preferences to the allied nations; (8) surtax against enemy nations, unless trade is entirely debarred (9) barriers against bounties and undervaluations; and (10) the privilege of commercial union, which not only could apply to the case of Canada and the British West Indies, suggested by me, but possibly to South Africa, and the acquired German colonies; to Australia and New Guinea and to New Zealand and Samoa, etc., if these new territories and islands are, at first, constituted crown colonies.

War and Defence Debts.

(1) To meet the interest and sinking funds of war, debts and outlays for defence, Great Britain and its dominions, colonies and dependencies to charge a uniform five per cent. customs duty (or a larger rate if found necessary) on all imports—or on an agreed-on schedule of imports—whether from within or without the Empire.

(2) Great Britain, or any dominion, colony or dependency, desiring it, to have the right to grant a drawback equal to this five per cent rate of duty, on all raw material imported direct, or on duty-paid raw material which has been purchased, by a bona fide manufacturer for actual use in his business of manufacturing (preferably for export).

(3) Where articles which have paid the duty are re-exported in the same state as when imported, the duties to be refunded to the importer.

(4) To aid in meeting other requirements in revenue, Great Britain and any dominion, colony or dependency—each without any regard to what any other unit in the Empire may see fit to impose—to increase the customs duties, or any of them, to such rates over and above the five per cent. as it finds necessary: Provided, however, that with regard to the increased rates above the five per cent., the following preferences shall be given by all units of the Empire to all other units, and to nations allied to the Empire, respectively:—

(a) On all imports from within the Empire, a reduction of per cent.

(b) On all imports from the allied nations, a reduction of per cent.

Bounty Fed Products.

(5) Over and above all duties a further duty, equal to the bounty, to be charged against the bounty-fed products of foreign nations.

(6) A surtax of per cent. to be levied (unless all trade is entirely debarred for a series of years) on all importations from Germany, Austria, Bulgaria and Turkey, and to prevent undervaluations (add here a "dumping clause," as in the Canadian and other tariffs).

(7) Great Britain, or any of the dominions, colonies or dependencies, in order to mutually promote the development of its own resources and those of any other colony or federation of colonies within the Empire, may agree with it that the natural products and certain special manufactures of the one, needed for the food supplies or development of the other, may enter into such other free of customs duties.

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Chatham, Ont.—April 1—Mr. F. Labate's barn, Kent Bridge. Cause, lightning.

D'Israeli, Que.—April 4—Canadian Butter Box Company.

Edmonton, Alta.—April 5—Edmonton Tent and Mattress Company, rear Second Street. Loss, \$3,000.

Fort William, Ont.—April 3—Mr. C. N. Cass' residence, 130 Cumming Street. Loss, woodshed, \$100; insurance, \$1,200.

Gladstone, Man.—April 1—Echo Milling Company's elevator. Loss, \$150,000. Cause, supposed overheated bearing.

Guelph, Ont.—April 5—Gilson Manufacturing Company. Loss, slight. Cause overheated motor ignited partition.

Killarney, Man.—April 3—Business section, involving stores of Messrs. Mitchell, general merchandise; W. A. McKnight, grocer; S. Grant, jeweller; Hellis, moving pictures; Gorrell, photographer; Edwards, phone office, and the county court office.

La Riviere, Man.—April 1—Mr. M. N. Keating's board-house.

Montreal, Que.—April 9—Mr. G. Moreau's residence, 2051 Harbor Street. Three deaths.

Peterboro', Ont.—April 7—Mr. A. Reid's barn. Cause, electric wiring.

Quebec, Que.—April 2—Messrs. Tanguay and Tashereau's passenger elevator from The Terrace to Little Champlain Street. Insurance—Royal Insurance Company, \$5,000; North American, \$4,000; Providence and Washington, \$4,000; Employers' Liability, \$4,000; Liverpool and London and Globe, \$3,000; Sun, \$2,000; Caledonian, \$2,000; Quebec, \$2,000; Norwich Union \$2,000; Palatine, \$2,000.

Toronto, Ont.—April 5—Queen's Hotel servants' quarters. Cause, supposed defective wiring. Four deaths.

Vancouver, B.C.—April 1—Mr. J. Herod's residence, 2246 Broadway East. Loss slight.

Windsor, Ont.—April 8—Roman Catholic Church, Wyandotte Street.