

affairs of Nations. Experience, the great corrector of delusive theories, has long since settled this point, that any attempt to grow Coffee in Greenland, or dig Coal from the White Mountains, must prove abortive; that same Experience, it seems most obvious, has by this time established that it is wise, it is well, for each nation to draw from its own soil every desirable and necessary product which that soil is as well calculated to produce as any other, and to fabricate within itself all articles of utility or comfort which it may ultimately produce as advantageously—that is, with as little labor—as they can be steadily produced elsewhere. To do this may require fostering legislation at first, to shield the infant branches of Industry against the formidable competition of their adult and muscular rivals, which would otherwise strangle them in the cradle; it may require efficient and steady Protection in after years, to counteract the effects of different standards of money values, and different rates of wages for Labor—nay, of the disturbing rivalries and ruinous excesses of mere foreign competition, which often leads to underselling at the door of a rival (especially if that rival be shut out from retaliation by duties on the other side) when living prices are maintained at home. A protected branch of Industry—cloth-making, for instance—might thus overthrow an unprotected rival interest in another nation without selling its products at an average price lower than that of the latter. Having its own Home Market secured to it, and unlimited power given it to disturb and derange the markets necessarily relied on by its rival, it would inevitably cripple and destroy that rival, as the mailed and practiced swordsman cuts down in the field of combat the unarmed and defenceless adversary whom fate or fatuity has thrown within his reach.

11. Protection and Prices.

Those who profess an inability to see how Protection can benefit the producer if it does not raise the average price of his product, contradict not merely the dictates of a uniform experience, but the clearest deductions of reason. The artisan who makes pianofortes, say at three hundred dollars each, having a capricious demand for some twenty or thirty per year, and liable at any time to be thrown out of business by the importation of a cargo of pianofortes—will he produce them cheaper or dearer, think you, if the foreign rivalry is cut off, and he is thence enabled to find a steady market for some twelve instruments per month? Admit that his natural tendency will be to cling to the old price, and thereby secure larger profits—this will be speedily corrected by a home competition, which will increase until the profits are reduced to the average profits of business. It will not be in the power of the Home as it is of the Foreign rival interests to depress his usual prices without depressing their own—to destroy his market yet preserve and even extend theirs—to crush him by means of cheaper labor than he can obtain. If vanquished now, it will be because his capacity is unequal to that of his rivals—not that circumstances inevitably predict and prepare his overthrow. No intelligent man can doubt that Newspapers, for example, are cheaper in this country than they would be if Foreign journals could rival and supplant them here as Foreign cloths may rival and supplant in our markets the correspond-