

his imagination about the condition of business in consequence of the low tariff about 1857-1860 does not apply to our shipping any more than to our farming.

How was it with the business of our merchants? Our foreign commerce aggregated over \$260,000,000 more during the three years following 1857 than it did during the three years immediately preceding that year. Our exports and our imports both very largely increased. It ought to go without saying that if we had really been in the deplorable condition that Mr. Blaine seeks to make us believe, our imports, at least, should have fallen off. But they did not, for the simple reason that, in despite of the money panic and its results, our people were able to buy and pay for, and did buy and pay for, more foreign goods than they had ever been able to purchase before by many millions of dollars a year. In 1856 our exports were more than two and a half times as much as they were in the high tariff times ten years before, and our imports were two and a half times as much as they were ten years before. These facts ought to be absolutely conclusive that, as far as the mercantile interests of the country were concerned, Mr. Blaine's history is merely reckless assertion.

But how about manufacturing? The panic of 1857 occurred near the close of the year. The census statistics of 1860 were for the year 1859. The facts connected with the general business of the country were collected pretty closely on the heels of the panic. The census of that year disclosed the fact that there had been an increase of manufacturing (capital and output) of about 86 per cent. in ten years. In every department of manufacturing industry the increase had been notable; in some it was astonishing. The increase covered all textile and metallic fabrics—wood, leather, glass, stone—in short, everything then known or in demand. To assert that general manufacturing was not extensively carried on under our low tariff would not be true; to assert that it was not profitable under our low tariff is equally untrue, as is proven by the fact that in the short space of ten years the capital engaged in it was almost doubled.

Mr. Blaine quotes President Buchanan's message, in which he is describing the condition of things existing in the midst of the most intense period of the panic excitement. No one doubts or disputes that just at that time there was a great disturbance of business. No one doubts that for a brief period there was much individual suffering. But the people were not oppressed with high taxes. The currency of the country was generally in a sound condition, and in a few months all branches and departments of business were resumed with exceeding activity, and continued highly prosperous until the breaking out of the war.

THE WAR TARIFFS—1861 TO DATE.

Mr. Blaine says: "In 1860 eight manufacturing States of the East (the six of New England, with New York and Pennsylvania) returned an aggregate wealth of \$5,123,000,000. Twenty years afterwards, by the census of 1880, the same States returned an aggregate wealth of \$16,228,000,000. The rate of increase for the twenty years was slightly more than 216 per cent.

"Let us see how the agricultural States fared during this period. By the census of 1860, eight agricultural States of the West (Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Nebraska and Wisconsin) returned an aggregate wealth of \$2,271,000,000. Twenty years afterwards, by the census of 1880 (protection all the while in full force), these same States returned an aggregate wealth of \$11,268,000,000. The rate of increase for twenty years was 396 per cent., or 180 per cent. greater than the increase in the eight manufacturing States of the East." Take these figures to be correct, there are others that must be considered in connection with them in order to understand their significance. In 1860 the population of the six New England States, with Pennsylvania and New York, was 10,474,352. Divide that number of people into \$5,123,000,000, and we have as the per capita wealth of these manufacturing States in 1860, \$489. In 1880 the population of these States was 12,824,272. Divide that number into the aggregate wealth returned for those States in that year, \$16,228,000,000, and we have as the per capita wealth of New England, Pennsylvania and New York, \$1265. This is an increase in per capita wealth in twenty years of \$776.

Now, take the Western States named by Mr. Blaine. In 1860 their total population was 5,570,356. Divide that number into the aggregate wealth returned—\$2,271,000,000—and we will find that the per capita wealth in these Western States was \$407, or only \$32 less than the Eastern States. (Let it be remembered that all these States were newly settled, and mainly by persons who, at the time of their removal to the West, possessed but little property, but who, in starting, had acquired, as early as 1860, a per capita wealth more than four-fifths as large as the richest and more prosperous States of the East.) In 1880 the eight Western States named by Mr. Blaine had a population of 11,862,492. Divide that number into the amount of wealth which they possessed in 1880—\$11,268,000,000—and we have as the per capita wealth of these States \$949. These figures show that the people of these Western, agricultural States only increased their per capita wealth \$542 in twenty years, while the people of the Eastern, manufacturing States increased their per capita wealth \$776. The difference of their