the exports of that very year to compare with those of 1902, in seeking to prove that British commerce is decaying, a course which the British press very generally repudiated at the time as unfair and misleading.

The true way to test this matter is to take from the official blue-books the returns of British exports for each decade since free trade was adopted, and they tell a very different tale. They were as follows:

1850	£ 71,368,000
1860	135,891,000
1870	199,587,000
1880	223,060,000
1890	263,531,000
1900	282,604,000

These statistics do not show that Great Britain has suddenly changed from prosperity to decay. On the contrary, they prove that her exports have steadily grown from $356,840,000 in 1850 to the immense aggregate of $1,413,020,000 in 1900, an increase of no less than 400 per cent. in half a century! This is admittedly one, if not the most wonderful record of commercial expansion in the world's history, and yet Mr. Chamberlain has been so bent on agitation as to describe British exports as stagnant, and to seek to alarm the nation with gloomy suggestions about the decay of the glory of Venice and the fall of its famous Campanile.

Wonderful Results of Free Trade.

Mr. Chamberlain's comparison to prove that there has been a serious falling off in Britain's export trade, per head, is equally unreliable. It is also based on the original fallacy of taking 1872 as a normal year, and, in addition, as this comparison depends on the increase of population, as well as of exports, it is of little value. That British exports, per capita, have remained almost stationary for several decades proves nothing. The same thing is true of France, Germany, and even the United States, and no one pretends it is a sign of decay in these nations. The British fiscal blue-book of 1902 corroborates this, as the following extract shows:

> "The exports per head in the United Kingdom are far in excess of what they are in either France or Germany, and are still more in excess of what they are in the United States. Since 1875, also, the exports per head have been nearly stationary in all the countries named, so that no one is getting ahead of the others in this respect."

The value of the exports per head of each of these great nations is given as follows: Those of Great Britain at £5 19s 5d, those of France at £3 14s 8d, those of Germany at £3 7s 2d, and those of the United States at £2 18s 4d. These figures do not sustain Mr. Chamberlain's doleful pictures of stagnation and decay, but prove the gratifying fact that old John Bull still maintains a very respectable lead of all other competitors.

The proposal to abandon free trade and go back to protection and taxation of the nation's food, is at once distracting and dangerous. When announced, it immediately shattered the Balfour Ministry, broke up the