

of such a measure? If it proves a real protection of home manufactures, it must discourage importation; and if, on the other hand, it discourage importation, it must, as a consequence, fail to attain its other aim, namely that of raising a revenue. By the very nature of the case, it is impossible to attain both ends. One, however, may be attained; and the likelihood is that it will be the protection of the manufacturer. The reason is apparent. The home-manufacturer, finding himself thus protected, cleverly adjusts his prices so as to undersell the foreign manufacturer to an extent that will secure the ready sale of his own goods. For example, supposing the manufactured article cost \$90.00, and the duty imposed upon it were \$15.00, then the home manufacturer, by selling his article for \$100.00, could secure a ready buyer. Nor would the purchaser fully realize that, on the \$100.00 spent, he had actually paid \$10.00 tax, to go, not into the public treasury, but into the pocket of his rich manufacturing neighbor. Even here, the injustice is but in its first stage. A year passes during which the revenue has fallen

short, most appreciably, from the fact that the fountain, from which it was expected to flow, was checked at its source or turned aside to enrich those who needed it least. And now there is but one way out of the difficulty. A direct tax must be imposed; and the purchaser of home-manufactured goods must be punished for "encouraging home-manufactures" by being forced to pay another tax—this time, however, into the public treasury, not to the wealthy manufacturer. We thus see that a protective tariff for revenue purposes is not only impracticable but in the highest measure unjust—tending to make the rich, richer; the poor, still poorer.

Other objections, from an ethical stand-point, might be advanced against Indirect Taxation; but these will suffice to show wherein it falls short of the standard of justice. However satisfactory it may prove to the economist and the political scientist, to the moralist it displays an array of defects that demand correction.

J. S. GORDON.

Presbyterian College.



Ask God to show you your duty, and then do that duty well; and from that point you mount to the very peak of vision.

—Edward Everett Hale.