

"would have been made by men able and willing to work."

That looks like "carrying the war into Africa."

England imports \$650,000,000 worth more commodities than she exports, and the above English quotation shows that this adverse balance is yearly increasing. The earnings of England's marine is estimated at \$350,000,000. Then the amount of English capital invested in foreign countries aggregates an amount equal to ten thousand millions of dollars which say at 4 per cent, would reach \$400,000,000 per annum, which, added to the marine's earnings, enables England to show a balance in her favor of about \$100,000,000 yet her exports are on the wane and a commission[†] is now seeking the cause of the impending ruin of the agricultural interests of the United Kingdom. Now this large amount of interest does not represent the earnings of England's toilers, but the earnings of the capital poured into foreign countries by English money lenders to set the wheels of industries in motion which are daily making these foreign nations more independent of England's artisans. The fact is worth of note in connection with this subject, that the willingness of the English money lender is in proportion to the ability of the country's tariff to shut out England's manufactures, well knowing that all saved in that direction is added to the wealth of the country, and as a sequence, to the security of his investments. Hence the thousands of millions of dollars invested in the United States.

To return to 1846. We have seen that the then rulers of England were blind to the possibilities of an Empire, vast in extent, lying in every zone capable of producing all the varied productions of the earth in abundance, and a market to sell them in if that market was withdrawn

NOTE.—The reader will bear in mind that the millions mentioned by Mr. Hammond are pounds sterling, not dollars.

[†] That commission has reported since the above was written, and being so recent I need only to say broadly, that the report has confirmed what was before rumored.