

have an ardent love for an ideal Ireland—that never existed and never can exist. They are battling for Home Rule as a means of realizing that ideal; but, if Home Rule should be won, the first concern of these patriots would be to secure each for himself personally as big a share of the soil of Ireland as he could manage to get hold of. This is at bottom what Home Rule means to the politicians; and if any suppose that altruism has any share in their aspirations for nationality, the Donnybrook that would ensue on the attainment of their object would quickly undeceive them.

THE Irish people have many admirable qualities of heart and temper; and, wherever they spread abroad, the leaven of their presence will by and by vastly improve the flavour of the community. That it has not done so yet is due to their carrying the imagined wrongs of Ireland everywhere with them—to the injury chiefly of themselves. They, it has been said, “make excellent servants and the best soldiers in the world; but they are detestable politicians, unstable, inconsistent, inconsequent, quarrelsome, given to demagoguery and faction”;—if this, the description given by a writer in the *Times*, be true, it is England's duty, at all hazards, to save Ireland from the politicians who are now striving to gain control of the Government of Ireland. And England will do this duty. A glance at the composition of the present House of Commons shows that the new House is as unlikely to grant the sort of Home Rule the Irish agitators are clamouring for as these are to settle into law-abiding citizens when they get it. The great body of the House is composed of Moderate Liberals and Conservatives, Radical Liberals and Conservatives, and Nationalists; the two first-named classes largely exceeding all the rest in number. As these come—the Conservatives from the cities, boroughs, and Home Counties of England, the Liberals from Provincial England, the North, Scotland, and Wales—neither party is likely to agree to the concession of Home Rule; and the Conservatives from Ulster are still less likely. The Radical Liberals are also opposed to it; and practically the sole party that is at all likely to come to the aid of the Nationalists is the Radical Conservative following of Lord R. Churchill. But these will hold back from hopelessness of being able to carry the country with them, just as Mr. Gladstone has been restrained in his ill-advised enterprise; and the decision will rest in Lord Salisbury's hands. He holds the trump card—*two* indeed—and by dexterous play he may easily win the game. Already he has led most skilfully with Fair Trade, which, in case of a new appeal to the country, would undoubtedly bring him a large vote in all the commercial centres; and if Mr. Gladstone should seek to make capital for himself by pushing a scheme of Home Rule, Lord Salisbury may immediately thwart the move by dissolving the House and appealing to the patriotism of Provincial England, Scotland, and Wales, and to the interests of the whole commercial world of Great Britain.

ALTHOUGH in the elections several of the leaders of the Fair Trade movement were defeated, it cannot be doubted that there is a strong under-current of feeling in English commercial centres in favour of Fair Trade. The depression existing in certain branches of industry—although but a natural circumstance of the vast variety of industries in England, and their extended ramifications—is apparent to the ordinary observer mainly as a result of foreign competition; and partly in many cases it is so. If the manufacturer of an article finds himself undersold in the home market by a foreigner he knows that his business is suffering from foreign competition; and it is useless for a political economist to tell him that though this presses hardly on him it is good for the country at large. And if in consequence he is compelled to stop manufacturing, or at best to betake himself to another business, he knows that his idle plant, or the displacement of capital, entails a serious loss on him, notwithstanding that the theoretical Free Trader may with justice maintain that such displacement of capital, however it may damnify the individual, is a gain to the nation, because the capital is diverted to a paying industry from one that can be carried on cheaper by the foreigner. Among the causes of the defeat of the late Liberal Party in most of the great cities in England was a belief that that party is imbued too deeply with inexpansive Free Trade theories. Most people are nowadays suffering in some shape or other from the prevailing depression, and the conviction has become general that they would have a better chance of getting relief from that depression—if only a temporary relief—from the Tories than from the Cobdenites. The Tory Party indeed stand pledged to try some measure of relief. Not only have they appointed a Commission of Enquiry into the causes of the depression, but their leaders have also expressed their approval of the principle of Fair Trade; and in now determining on the adoption of a National Policy, Lord Salisbury simply redeems the pledge of Newport.

WITH the principle of the measure we are in entire agreement. We have sufficient faith in the enlightenment and good sense of the English people to feel sure that there need be no fear of the new fiscal departure leading them into the same mistake that the measure adopted here, for a somewhat similar purpose, in 1878, has led Canada. With England's vast foreign trade there is no fear of that; for the very chief effect of Protection pure and simple is to kill out foreign trade, and England has especially its promotion in view in adopting her National Policy. But, in fact, the proposed policy is not one of Protection at all; although, as in the case of Canada, if England were in similar circumstances, it might easily glide into it. But this is impossible in the case of England—unless she be prepared to retire from her world-business. As compared with all other nations England is much in the position of a merchant with correspondents and markets in every corner of the globe, while his competitors, without these connections, have for sole customers the inhabitants of one town. England has won this commanding position by means of Free Trade; and it is because she finds some of her former markets closing against her that she adopts this new policy. Not Protection but more perfect Free Trade is what she seeks. If she were in the position of Germany, France, or America, seeking to acquire a foreign trade, her new policy might be fraught with danger; for but one or two false steps—too far in the direction of Protection—might easily frustrate her whole design; but as she is now placed, endeavouring to retain an acquired trade, the slightest mistake will produce such perceptible and immediate effects—so contrary to what is aimed at—that the nation may be depended upon not to go far wrong. Lord Salisbury has stated the intention to be not to tax breadstuffs, and so far the position is safe. For anything that would raise the cost of production of commodities—as a tax on the food of the artisan would do—must shut them to that extent out of foreign markets. A tax on the breadstuffs of America would perhaps be the very best means of breaking down the hostile tariff against England; but at present the effect of the increased price to the English consumer, though it would help the farming interest, might damnify the manufacturers. And not the promotion of farming but of trade is now in view. When India, however, is able to supply England's needs in wheat the experiment may be worth trying. Government must exercise great care in the selection of articles for duty. There can be no objection, for instance, in putting a heavy duty on French and Spanish wines; for the extra cost of Green Seal or Amontillado will impose no additional burden on the average English artisan. Care must be taken, too, that the duties, by checking importations from a foreign country, shall not at the same time diminish exportation to that country. That is the natural effect of prohibitory import duties; but in the present case the operation of the law cannot be great or anything more than exceptional, for every nation on earth is indebted to England and must pay the interest on their debts, if not in goods of her choosing, then in bullion. Throughout the whole arrangement of the tariff, the fact should be continually kept in view that when a foreign article comes into competition with a native one in full supply the foreign producer pays the whole duty. If the native article is not in full supply or sufficient for the home demand, the consumer pays a portion of the duty proportionate to the quantity required from abroad. And when the article is not produced at all in the consuming country, the consumer pays the whole duty. This is of the mathematics of the tariff. And so the English duty may with advantage to the consumer be taken off such an article as tea, for the consumer pays the whole duty; and the abolition of the duty would by increasing the consumption, and the import trade from China and India, tend also to increase the export trade to those countries. Similarly with manufactured goods made in excessive quantity in protected Continental countries and sold in England as a sacrifice market. Just in proportion as they entered into competition with English manufactures would the producer pay any duty imposed, without any increase of cost to the English consumer. And it is here the present Free Trade policy of England is at fault; because under it the Government loses a large revenue from duties on these goods which would be paid by the foreigner; while if that tax be imposed as is now proposed it will fall so heavily on the foreign producer that it may easily have the effect of breaking down Protection in those foreign countries, by shutting producers out from the chief market for their surplus goods. They can generally afford to sell a surplus of commodities at a loss abroad, if by so doing they can relieve their home market and so obtain full prices for the bulk of their production—for the price of the surplus *at home* rules the whole—but an additional loss in the shape of a Government tax may and probably will prove too heavy a burden to bear. And similarly in the contra case: though England from the cheapness of her production can in general compete with foreign manufacturers in their own markets while paying an ordinary revenue tax, she cannot do so if she has to pay anything approaching a prohibitory rate of