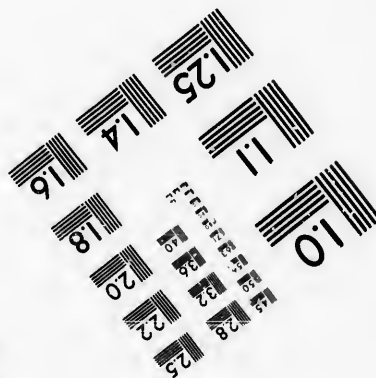
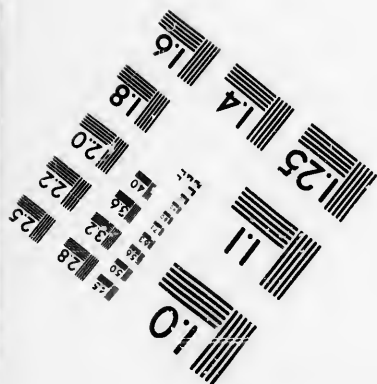
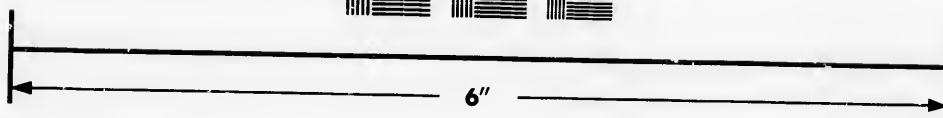
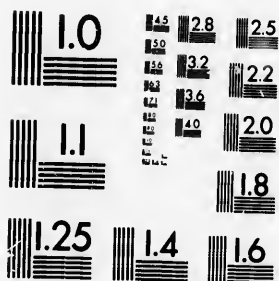


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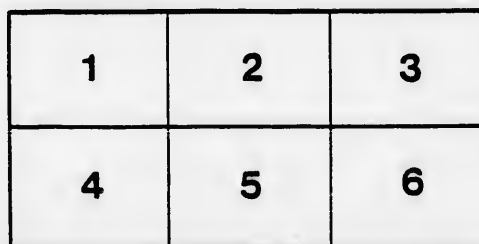
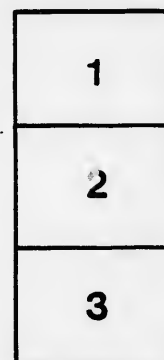
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Vol. 31

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## HARMONY OF INTERESTS.

HOW PROTECTION AFFECTS THE FARMER.

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*"Has America reciprocated? No! and America will not. Her rebuke, as contained in the documents before us,\* which we firmly believe convey the sentiments of the wisest men of the Union, is perhaps the most poignant that ever was cast in the teeth of a civilized and christian community."—Blackwood's Magazine for January, 1851.*

\*The Harmony of Interests.

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## HARMONY OF INTERESTS.

### HOW PROTECTION AFFECTS THE FARMER.

Among the large exporters of food are Ireland, Canada, Russia, and the United States.

The first exports both food and population. The bulk of her trade is altogether outward, and the food has to bear all the voyage out and home. The yield to the producer is therefore small, and tends rapidly to diminish; the consequences of which are, famine, pestilence, and depopulation.

The second exports food and lumber, and imports some population for home consumption, and much that is exported to the United States. The excess of export is, however, sufficiently great to throw nearly the whole weight of the voyage out and home upon the producer.

Neither of these countries has any protection against the colonial system. The food they export comes back to them in the form of cloth and iron, duty free, and almost freight free, because the bulk of the traffic is in the outward direction.

Russia exports food, but she protects manufactures, and thus makes a market for much of it at home. Her capacity to supply grain is, by one authority, stated to be equal to 17,000,000, and by another 35,000,000 of quarters, (153 and 252 millions of bushels of 60 pounds weight), and we are told that—

“In the years when there is no foreign demand for this surplus, a portion of it is employed, with little regard to economy, in fattening cattle for the butchers, and for the sake of the tallow. Much is absolutely wasted, and the remainder, left unthreshed, becomes the prey of birds and mice.” Also, that “if a foreign market could be found for it, Russia could easily export annually 50,000,000 of quarters of grain, (equal to 450,000,000 of bushels of sixty pounds weight.)”

The system of that country is adverse to the growth of wealth and intelligence. Large armies and hosts of officials are maintained out of her heavy taxes, paid from the earnings of the producing classes, while the existence of serfdom, and the necessity for giving so large a portion of the lives of the healthiest and best formed of the population to the business of carrying sabres and muskets, tends to prevent the existence of any hope of improvement; and without hope there can be little disposition for exertion. Nevertheless, as we see, the Russian has food to waste, while Irishmen perish, by tens of thousands, of starvation.

In this country the system of protection exists. It is now limited to thirty per cent.; and for the last twenty years it has but once, and for a very brief period, been at a lower point. By its aid there has been produced a diversification of pursuits, that enables men to economize much time and many things that would otherwise be wasted, while women and children find employment at such wages as enables them to be large consumers of both food and clothing. Wages are high, and hence it is that there is so large an import of the most valuable of commodities—man.

We imported last year about 300,000 persons. Estimating their consumption of food at twenty cents per day for each, there was thus made a market on the land for the products of the land to the extent of twenty millions of dollars. Their transportation required the constant employment of 250,000 tons of shipping, and ships carried freight to Europe at very low rates, because certain of obtaining valuable return cargoes. The farmer thus obtained a large home market, and the power of exporting cheaply to the foreign one; and so the conjoined operation of these two causes is due the fact, that wheat and flour have continued so high in price.

We may now, I think, understand many curious facts now passing before our eyes. Food is so abundant in Russia that it is wasted, and yet among the large exporters of food to Great Britain is this country, in which it sells at a price almost as high as in Liverpool, and now even higher. The produce of Russia has to bear all the charges out and home; and the consequence is, that the producer remains poor and makes no roads; and thus the cost of transportation, internal and external, continues and must continue great. The farmer of the United States sends his produce to market cheap, because the return cargo, being chiefly man, is valuable, and the space it occupies is great. He therefore grows rich, and makes roads, and canals, and builds steamboats; and thus is the cost of transportation, internal and external, so far diminished that the difference in the price of a barrel of flour in Pittsburgh and in Liverpool is, when we look at the distance, almost inconceivably small.

The bulk of the trade of Canada is outwards; and the consequence is, that outward freights are high, while our imports of men and other valua-

ble commodities keep them low with us; and therefore it is that the costs of transporting wheat from our side of the line is so much lower than from the other, that both now pass through New York on their way to Liverpool. Hence it is that there has arisen so vehement a desire for commercial reciprocity, and even for annexation. The protective system has thus not only the effect of bringing consumers to take their places by the side of the producer, facilitating also the exportation of the surplus to foreign markets, by diminishing outward freights, but the further one of producing among our neighbours a strong desire for the establishment of the same perfect freedom of trade that now exists among the several States, by becoming themselves a part of the Union. Protection, therefore, tends to the increase of commerce and the establishment of free trade; while the British system tends everywhere to the destruction of commerce, and to the production of a necessity for restriction.

We see, thus, that if we desire to secure the command of that which is falsely called "the great grain market of the world," it is to be effected by the adoption of such measures as will secure valuable return freights. The most costly and the most valuable of all are men. The least so are pig iron and coal. The more of the latter we import, the larger will be our surplus of food, the higher will be the outward freight, internal and external, the greater will be the waste, and the poorer will be the farmer. The more of the former we import, the smaller will be our surplus of food, the lower will be the outward freights, and the more numerous will be the commodities that can go to Europe, to be given in exchange for luxuries that now we cannot purchase.

Were we now importing a million of men annually, the downward freights on our canals and railroads would be greatly diminished, while the outward freight across the ocean would be little more than would pay the cost attendant upon loading and unloading it; and yet we should be building ships and steamboats, and making railroads at a rate of which we could now form no conception.

By aid of these men, coal and iron would be produced by millions of tons, and the increased facility of obtaining food and iron would give new facilities for building cotton and woollen mills, and type foundries, and printing offices, and all the men employed in them would be large consumers of food, and thus would the farmer gain on every hand.

The labourer, in Ireland, obtains 6d. or 8d. for a day's labour when employed, but the average of the year is even less than the former sum. He is our great customer for Indian corn, the cost of which, by the time it reaches him, is about 4s. or five times what it has yielded to the farmer, delivered on his farm. Eight day's labour are thus required for the purchase of a bushel. Transfer that man to the coal fields of Ohio and Indiana, and he may purchase far more by the work of a single day. He at once becomes a much better customer for food, and

is enabled to consume largely of sugar and coffee, to the advantage of the merchant—of wool, to the further advantage of the cultivator of the lands—of lumber, to the advantage of the man who has land uncultivated, that he desires to clear—of cotton and Indigo, to the benefit of the planter—and thus it is that every interest in the country profits by the transfer of the poor cultivators of Ireland, and of Germany, to the coal fields and iron ore beds of the Union.

The young Englishman who aspires to be an operative spinner, and now fills the place of the latter in his absence, receives 7s. 6d.—\$1.80 per week,\* the price of two bushels of Indian corn. Place him in Alabama, and he will earn the present price of twenty bushels, and he will then eat more and better food, and consume ten pounds of cotton where now he consumes but one.

The hand-loom weavers, of whom England has 800,000, without work for one-third of the number,† consume little food or cotton. Transfer them here, and they will become large consumers of both.

The agricultural labourer of England receives 8s. or 9s. a week—little over the price of a bushel and a-half of wheat. Transfer him here, and his services as a miner, or labourer, will enable him to earn the price of five or six bushels. He will then consume more and better food, and largely of cotton.

The poor Highlander, driven from his native hills to make room for sheep, starves in the miserable lodging-houses of Glasgow.‡ Could he be transferred here, he would become a large consumer of food and clothing.

Our present policy is directly the reverse of all this. We are exporting men by tens of thousands to California, and by hundreds of thousands to the west, thus diminishing the power of combination of action, and increasing the necessity for ships and wagons to carry their produce to market. Thus far the immigration has been maintained, and freights to Europe are consequently low; but, with the diminished

\* London Economist, vol. vi, p. 259.

† Edinburgh Review, October, 1849.

‡ A recent British Journal, speaking of the Queen's visit to Scotland, thus describes the effects of the desolating policy that has been pursued in the Highlands:—

"The unfilled hills and glens tell their own story most effectually. The sheep farms, of twenty miles length and breadth, proclaim the dark character of that policy which is fast making of the Highlands a great hunting ground. Her Majesty is to pass through a land of Aimers. The same wretched policy as that which has desolated Seinde, originating in the same miserable cause—the selfishness and pleasure-seeking of the owners—has laid waste the Highlands. They want a Sir Charles Napier—a legislative not a military Napier. They need the repeal of the game and entail laws; and with those laws repealed, in twenty years there would be no difficulty in finding a population to welcome the monarch, on the beautiful but now desolate shores of Loch Long and Loch Awe. The pines would flourish again; and newspaper reporters would not be weighing the question, whether there be or not a habitable house, where they might rest, within ten miles of Loch Laggan."—North British Mail.

§ The standard of the Campbells, who inhabited this region, bore a pine.



wages of the labourer, immigration must fall off, and then freights must rise, and thus the same measures that diminish the home consumption must increase the cost of going to the distant market. The cost of the voyage out and home must be paid by somebody. If there is no return freight, the farmer or planter must pay the whole. If there is a large and valuable return freight, he need pay scarcely any portion of the cost. To California we must pay all the outward freights, for there is no cargo to be returned. Bulky articles, the produce of the farm, cannot, therefore, go from here; and the consequence is, that every emigrant to that country is a customer lost to the farmer, and a customer, to a diminished extent, to the planter.

The most costly and most valuable of commodities, as I have already said, is man. The more valuable the commodities that can be imported into any country, without going in debt for them, the richer that country will grow; and this is equally true of every state, country, township, town, &c., into which it may be divided. Of this no one can doubt, and yet every portion of the Union is engaged in exporting to the west, to Texas, Oregon, and California, this most valuable of all commodities, receiving nothing in return. We import now hundreds of thousands, yet the old States retain scarcely any of them. All must go west, for the working of mills and furnaces is stopped, and the building of mills is at end until we have a change of policy. Such is the effect of the colonial system, established for the purpose of preventing combination of action among the people composing various nations of the world, and maintained by the pursuit of measures destructive alike to the interests of the people of England, and of the world at large. "Many of our manufacturers," says a Manchester broker, "have exported to a loss, and if, by so doing, they have kept foreign competition at bay, and checked the increase of industrial establishments abroad, it is an unenviable success; still," he adds, "as this country is doomed to be a manufacturing state, nothing remains but to beat or be beaten."<sup>§</sup>

These losses are of perpetual recurrence. They are a natural consequence of the "war upon the labour and capital of the world," in which England must "beat or be beaten." They must be paid by somebody, and they are paid by the labourers of England, who are compelled to work at diminished wages; but to a much greater extent by the labourers of the world, who are compelled to be idle, earning nothing to pay the farmers and planters for food and clothing, when they would gladly be employed, earning wherewith to feed and clothe themselves and their children.

How small is, under these circumstances, the power to consume food, will be obvious to those who see that three-fourths of the people of England are consumers and not producers; and that yet their import of grain of the last two years of free trade is but two bushels per head.

How insignificant is the quantity she takes from us, and trivial the amount when distributed among the people of the Union, may be seen from the following statement of the last two years of comparatively large export:—

Year ending June 30, 1848.

FLOUR.	WHEAT.	CORN.	CORNMEAL.
Barrels.	Bushels.	Bushels.	Barrels.
958,744	1,531,000	5,062,000	226,000

Year ending August 31, 1849.

FLOUR.	WHEAT.	CORN.	CORNMEAL.
Barrels.	Bushels.	Bushels.	Barrels.
1,114,016	4,684,000	12,721,000	88,000

The last and largest amounts, in round numbers, to 10,000,000 of bushels of corn. Deducting the transportation, the cost of this on the farm may be taken at not exceeding, and probably not equalling \$10,000,000, or less than fifty cents per head for the people of the Union. What is the prospect that even this amount will continue to be exported may be judged by the facts, that nothing but the exceeding lowness of freights has thus far maintained the export, and that calculations, based upon the low price of food in Europe, are now being made upon the export of grain to this country.

"The accounts that have reached us from your side, about the crops, have led to an idea here that it is not improbable the United States may become an importing country for grain, as on some previous occasion about ten or twelve years ago. We regard this as highly improbable ourselves, although Sturges allude to it in their commercial circular to-day. It is said Mark Lane governs the world's grain prices; and, if so, the European range may certainly be expected to be very low, for the fall here is fully 5s. to 6s. per quarter, one-sixth of the entire value, within the last month. Oats are down to 16s. per quarter."—*London Correspondent of the National Intelligencer.*

The shipments of both wheat and flour have already fallen off in a most extraordinary degree, since freights have somewhat advanced. In September, flour was carried to Liverpool for 6*l.* a barrel, and sometimes even less. The lapse of two months has brought the charge up to 18*d.*, and the effect is shown in the following statement of the export from the principal ports of the Union, from the 1st of September to the latter part of November:—

	FLOUR.	WHEAT.	CORN.
	Bbls.	Bbls.	Bush.
1849 .....	118,000	1,210	212,500
Last year same period	401,000	27,754	849,350

Decrease . . . . . 373,000 26,544 636,846 2,902,946

Notwithstanding the large increase of agricultural population, the quantity of wheat and flour received at tide-water on the Hudson, shows a diminution, while the only increase is that of about 2,000,000 of bushels of corn, which found a market abroad only because of the very low freights.

The import of men has made a market for \$20,000,000 worth of food; and these people, once here, remain consumers of food, and cus-

<sup>§</sup> Circular of DuFay & Co., March 1, 1848.

tomers to the farmer, unless compelled to become producers of food and rivals to the farmer.

The "great grain market of the world" has absorbed half as much, because of the low freights, but with the advance of freight it is now diminishing, and must still further diminish with the continuance of the advance. "Since the commencement of the California excitement, near seven hundred vessels," we are told, "have left for the Pacific, many of which will re-visit us." These ships will not be replaced unless freights be sufficiently high to pay their owners. If immigration go on, they will be soon replaced, and the cost of doing it will be paid by immigrants who come to be customers to the farmer and planter. If it do not, they will not be replaced, and the high freights of the remaining ones must be paid by the farmers and planters seeking customers in Europe.

That immigration will be arrested, must be obvious to all who study the tables given in the third chapter. The difficulty of obtaining food, fuel, and clothing—i. e. wages—in return for labour, is increasing. The value of man is falling, and the inducements to immigration are passing away. Should it diminish next year to the extent of 100,000 persons, there will be a loss of market to the extent of \$7,000,000. The California excitement, which carried off so very many thousands of the customers of the farmer, with food to feed them on the road, will no longer exist. Here is another hundred thousand customers lost to the farmer, and with them a demand for another \$7,000,000 worth of food. The European market is being closed. What, then, are the farmers' prospects at this moment?

A comparison of the amounts of immigration and the prices of wheat, during the last few years, will show how essentially the interests of the farmer are connected with every operation tending to bring the consumer to take his place by the side of the producer:—

Year.	Immigration.	Price of Wheat in Philadelphia.	Price of Flour in N.Y.
1840,	84,000	\$1.00	\$5.25
1841,	83,000	94	5.72
1842,	101,000	1.12	5.74
1843,	75,000	75	4.47
1844,	74,000	89	4.70
1845,	102,000	86	4.52
1846,	147,000	1.04	5.23
1847,	234,000	1.33	5.96*
1848,	229,000	1.19	about 5.25
1849,			5.00

If we convert into iron delivered back on the farm, free of duty, all the food that has been this year exported, we shall find that it will yield 250,000 tons, or twenty-five pounds for every person of the population. Let us now go to the vicinity of a furnace, and see how light, by comparison, is the charge for iron when it is produced on the spot, and paid for in commodities of which the earth yields by tons, as potatoes or hay—or in straw that would otherwise be wasted—or in labour not required on the farm, and then estimate how many tons might have been obtained by the producers of this grain,

\* Potato rot.

had they made a market on the land for the products of the land.

Let us now suppose, that instead of closing old furnaces we had built fifty new ones, each capable of making 5000 tons, with rolling-mills to convert the product into bars, and had thus applied the labour of some of those immigrants; and that we were now making, as we might readily be doing, 250,000 tons of iron more than was made last year, would not that alone have made a permanent market on the land for as much of the products of the farmer as we have exported to England? Would not that have reduced the cost of iron? Would it not have raised the price of labour? Would it not have promoted immigration? Would it not have promoted the building of ships and the reduction of freights? Would not the farmer thus have had the control of the market of England to a much greater extent than he can have under a system that discourages immigration and ship-building? Does not his power to go abroad increase with the diminution of the necessity for seeking a market abroad? If we were importing largely of raw silk and men from Italy, could we not send cotton yarn to Italy more cheaply than it now goes through England? And if we were importing silk weavers from France, could we not send to France, in return, food, in the form of coal and iron, at less cost for freight than that at which they now have English coal and iron, that must pay all the cost of the voyage out and home? The greater the value of the import trade—and men are the most valuable commodities we can import—the greater will be the variety of articles we can export.

It is contended, that by having two markets to which he must resort, the condition of the farmer is improved; and, that if he had but the home market he would have lower prices than at present—that is to say, that if he could sell all he produces at home, he would obtain less than he now obtains by going from home. Directly the reverse is the fact, when men are compelled to seek a distant market.

The first question to be asked in reference to this is—Why is he obliged to go from home? Why does the supply of food increase faster than the demand? For this there are two reasons—first, we do not import consumers enough; and, second, of those we do import, too many are forced to become producers of food, in consequence of the difficulty attendant upon employing themselves in other pursuits, when they would be consumers of food. The man who works in a coal mine earns \$300 a year, and perhaps more. Much of this goes for food, and all of it goes to pay for things that are the product of the earth, for every man is a consumer to the full extent of his production. Ten thousand miners and labourers are customers for those products to the extent of \$3,000,000. Forty thousand mechanics, miners, and labourers, are customers to the farmer and planter to the extent of \$12,000,000, which is far more than we can expect to export in future years. We now import annually above a quarter of a million of people, and there are half a million of

our home-grown population annually attaining maturity. By deducting from agriculture 20,000 working men, we diminish the number of producers; and, by employing these 20,000 in other pursuits, we increase the number of consumers to such an extent as to prevent the existence of the surplus of which we now complain. Judging, however, from the past, the adoption of protection, as a permanent system, would result in the increase of immigration to a vast amount, and of these a large proportion would gladly remain consumers of food, whereas under the present system they are compelled to become producers of food.

When farmers have a demand at home for all they raise, they obtain a higher price than when they have to go abroad. In the one case, they obtain nearly as much more than the price in distant markets as the cost of transportation to those markets, and the price of the whole is regulated by that which can be obtained for the trivial surplus. Grain and flour have for several years been higher in the coal region of Pennsylvania than in Philadelphia, because the demand has been always in the excess of the supply. Close the mines and the farmers will have to send their products to Philadelphia, receiving therefor the city prices, minus the cost of transportation. At the present time, the price of grain throughout the Union is maintained wholly by the domestic market, for flour sells in Liverpool at less than the price in New York. Close the mines and factories, and convert miners and mechanics into farmers, and the price at home must be the Liverpool one, which will then be lower than at present, minus the cost of transportation, which will then be higher than at present.

Admitting, however, that we are to have, at all future times, a surplus of grain for export, the next question would be—What is the course that will secure to the farmer the highest price in foreign markets? The answer must assuredly be, that it will be that which tends most to diminish the quantity to be sent to those markets from this or other countries. If, then, the present system of the commerce of the world tends to increase the supply, it must be adverse to the interests of the farmer. That such is the case can, I think, readily be shewn.

We know that the more miners and mechanics we have, the more food we consume; and that the more agriculturists we have, the more food we produce. Such, then, must be the case with other countries. We know that, under the protective system, miners and mechanics increase in number; and that, under the free-trade system, the producers of food increase in number. Such, then, must be the case with other countries. It is obviously, then, to our interest that Russia and Germany should consume more food and export less; and that if they and we should do so the price of food would rise. Russia and Germany, and we ourselves, have established the protective system, and the result has been to increase the consumers and diminish the producers; and if all the world could follow our example, the supply of food now pour-

ing into "the great grain market of the world" would be so far diminished that the price would rise. This, however, is but one of the effects that would result from a general determination to put down the colonial system.

We have seen that the consumption of cotton in other countries is small, while here it is large. The price has already fallen so low that the planters are resorting to the cultivation of wheat, a measure that must tend to the injury of the farmer. Now, if we were consuming one-half more cotton than at present, this state of things could not exist. The price obtainable by the planter would then be sufficiently high to prevent the necessity of abandoning its culture. Let us now suppose that Canada, and Russia, and Germany, and Ireland, could make a market for their now surplus labour, and thereby enable themselves to consume two or three pounds of cotton where now they consume but one, and to consume more food than now they do—is it not obvious that the prices of food and cotton would both rise? That such would be the result of the abolition of the colonial system, as regards these countries, appears perfectly certain. If so, then the maintenance and extension of the protective system, with special reference to the entire abolition of that unnatural one which Great Britain has established, appears to me to be, most certainly, to the interest of the farmers as well as of the planters of the Union, and of the world.

Let us next examine the working of the system in Canada, in which there being, almost literally, no manufactures of any kind, there is no market on the land for the products of the land.

Freedom of trade is, there, perfect: that is to say, the people of Great Britain enjoy a complete monopoly of the machinery by aid of which alone the lumber and food of the people of Canada can be converted into cloth and iron. The consequence is, that the labour-cost of manufactured articles is so great that the consumption of them is small. The whole export of cotton cloth from Great Britain to her North American possessions in the seven years, 1840-46, averaged twenty millions of yards, fine and coarse, and if the whole were there consumed, it would give but ten yards per head, or about two and a-half pounds of cotton to each individual, whereas the consumption of the Union averages thirteen pounds per head, and is far more than that in the States nearest to Canada. If, now, we desire to know why it is that consumption is less on the one side than on the other, the reason may be found in the fact, that the Canadian gives much more labour for his cloth and his iron than the American. Even his wheat is less in price; and, if so, how must it be with those bulky commodities that will not bear transportation? He must, in the words of Sir Francis Head, "eat all he raises," for he has not made, nor can he make a market on the land for the products of the land.

To the Canadians it is perfectly obvious, that the price of food with us is maintained by the demand for home consumption; and therefore

it is that there exists no universal a desire for the abolition of all restriction in the importation of their productions into the Union. They have perfect freedom to trade with "the great grain market of the world," and by it they are ruined. They desire intercourse with the great grain producers of the world, and to obtain it they would gladly sacrifice their intercourse with England, taking protection in lieu of free trade, and becoming members of the Union.

Were Canada within the Union, her consumption of cotton would rise to a level with our own, for she would at once commence to make iron and cloth at home, producing thereby a demand for labour that is now being wasted. Instead of being a customer to the planter to the extent of two and a-half pounds per head, every Canadian would take a dozen pounds; and thus would fifteen millions of pounds be added to the consumption, to the definite advantage of the planter. The farmer of Illinois might then safely admit of free trade with his Canadian neighbours; because, with increased home consumption, they would experience less necessity for going abroad to find that market for their products which the colonial system now denies them at home. The farmer who believes in the advantage of free trade with England, should give his vote for the free admission of Canadian wheat, raised by men who consume cloth and iron made by men who eat the wheat of Poland and Russia. The farmer who sees that the price of wheat is maintained by the home demand, will be cautious of the admission of foreign wheat, duty free, until, by means of annexation, the farmer of Canada shall obtain the same protection that he himself enjoys, and thereby be enabled to make a market on the land for the products of the land.

Having thus examined the effects of protection, let us now look to what would be the effects of the adoption of perfect freedom of trade, as urged upon the world by England. It could not fail to be that of riveting upon the world the existing monopoly of machinery for the conversion of the products of the farm and the plantation into cloth and iron, closing the factories and furnaces of Russia, Germany, and the United States, and compelling the people who work in them to seek other modes of employment; and the only resource would be to endeavour to raise food. There would then be more food to sell; but who would buy it? We have already seen that the whole exports of Great Britain amount, after paying for the grain she now imports, to but \$4.32 per head, and that, small as it is, it tends to diminish. With that she has to pay for her sugar, tea, coffee, cotton, wool, lumber, and all other foreign articles required for her own consumption, leaving her no power to pay for more grain. Nevertheless it would be poured into her markets, and the consequence would be, that she would obtain three bushels where now she has but one, precisely as we have seen to be the case with cotton. "Mark Lane governs the world's grain prices," and, as the price obtainable for the surplus would fix that of the crops, the result would be, that the

farmers would everywhere be ruined, and this with no benefit to the manufacturers of England, for her farmers would likewise be ruined, and her agricultural labourers would be discharged, as is now the case with Ireland, whose population, deprived of employment at home, swarms to England, and destroys the power of the English labourer to obtain food, even at its present low prices; and the lower they fall, the less must be the demand for labour, and the less the power to obtain wages.

The proverb says, "put not too many eggs in one basket." The object of the British system is, and has always been, that of compelling the world to put all the eggs in the same basket; and the natural result is the occurrence of perpetual convulsions, producing devastation and ruin throughout the world whenever her artificial system becomes deranged. A review of her operations, during the past thirty years, shows her, at every interval of four or six years, holding out to the world the strongest inducements to send her all they could spare of sugar, and coffee, and cotton, and agricultural produce of every description. About the close of the second year of this movement, when the machinery of importation had got into full operation, a change is seen to have "come over the face of the dream," and the whole energies of the country to have been directed to breaking down prices, with a view to compel exportation. The farmers and planters whom she so recently courted are now ruined. Their agents are selected as the first victims, and if the result be bankruptcy, public or private, it is followed by vituperation of the foulest kind; and thus is insult added to injury. The people of Pennsylvania and Maryland, Indiana and Illinois, Michigan and Mississippi, have had to endure all this, the result of the working of the compromise tariff of 1833. In 1846, the whole world was urged to send food at any price. In 1847, the whole object was to depress prices. Rice was sold for the mere freight and charges. Large shipments of corn brought the shippers in debt for the payment of those expenses. The fever and the chill having passed away, there is next seen to succeed a period of languor—then one of moderate activity, such as is now beginning to make its appearance. Next speculation, excitement, and large imports, to be followed by the ruin of all around, in the effort to save herself. At the present moment, she takes certificates of debt in payment for iron, as was the case ten years since; but the day is not far distant, when these certificates will have to be redeemed with gold.

Were it proposed, to the people of the Union, to make New York or Pennsylvania the deposit for all the products of the Union that required to be converted or exchanged, the absurdity of the idea would be obvious to every one. The wheat grower of Michigan would find himself entirely at a loss to know why he should exchange with the neighbouring wool grower by way of New York; and the cotton grower of South Carolina would be equally at a loss to see the benefit of a system that should compel him

to exchange with the wheat grower of Virginia, through the medium of Philadelphia or Pittsburgh; yet such is precisely the object of the colonial system. The wheat of Michigan travels to Liverpool with the wool of Michigan, and the exchanges between the wheat grower and the wool grower are effected through the market of Leeds, three-fourths of the wool and the wheat being lost on the road. The rice of South Carolina goes to Manchester in company with the cotton of South Carolina; and the corn and the cotton of Tennessee cross the ocean together; and this long journey is performed under the idea that the planter can obtain more cloth for his rice, or the farmer more iron for his corn, by this circuitous mode of exchange, than he would do if the exchanges were made on the spot. There are many who doubt the truth of this, yet all English politico-economical writers assure us that such is the fact; and every measure now adopted by the British Government is directed towards the maintenance of the monopoly of machinery, by aid of which the people of the world have been compelled to make their exchanges in her factories.

If such a course would, under any circumstances, be absurd, how much more absurd is it in a case like the one under consideration, where the power of purchase is so small, and so little capable of increase. Whatever goes to England must be there consumed, unless it can be forced off by means of low prices; and for what she consumes, be it much or little, she has \$4.32 per head of her population to distribute, in the form of cloth and iron, among the farmers and planters of the world. It is a praeceustean bed; and the misfortune of the poor farmers and planters is, that whatever she cuts off from the portion sent to her is, as a consequence of the system, cut off from all the crop.

The producers of the world have been, and they are now being sacrificed to the exchangers of the world; and therefore it is that agriculture makes so little progress, and that the cultivators of the earth, producers of all we consume, are so universally poor, and so generally uninstructed as to their true interests. The day, however, cannot be far distant, when our farmers and planters, at least, will be satisfied that their interests cannot be promoted by a system that separates the consumers from the producers, and renders cloth and iron so costly as to cause the average amount of the consumption of either to be utterly insignificant.

The object of protection is that of diminishing the distance and the waste between the producer and the consumer; thereby enabling the producer to grow rich, and to become a large consumer of cloth and iron. That it did

produce that effect is obvious from the immense increase in the consumption of both in the period between 1843 and 1847. That the facility of obtaining iron enabled the farmer to improve his mode of production, and obtain large returns, is obvious from the fact, that the supply of food increased so rapidly. That the free trade system produces the reverse effect, is obvious from the great reduction now going on; the whole consumption of this year not equalling that of 1847, notwithstanding the vast increase of population.

The producers of food throughout the world have one common interest, and that is to be promoted by the abolition of the existing monopoly system, which tends to destroy themselves and their customers.

The farmer is also a producer of wool; and, therefore, I will briefly allude to that interest.

If we desire evidence of the truth of what has been said in relation to food, it may be found in the condition of the wool market for several years past. Our production is less than our ordinary consumption, and the consequence, that the price is higher than in any country of the world, by the whole amount of the cost of transportation.\* Close the woollen mills, and the price must fall to the level of the markets of Europe, minus the cost of exportation. The increased supply then would, as a matter of course, produce a fall of prices; and then the sheep grower would be ruined. The changes of policy, of the last twenty years, have several times ruined the wool manufacturers; and the sheep growers have as often exterminated their flocks; the consequence of which is, that we have less than 30,000,000, when, if the policy adopted in 1828 had been maintained, we should now have 100,000,000, and a market for their whole products, at higher prices than now; for the prosperous labourers, miners and mechanics, cotton growers and food growers, would then consume six pounds where now they consume but three; and the number of our population would be greater by 7,000,000 than at present. The discord that now exists is the result of the "war upon the labour and capital of the world" maintained by England; and when peace shall have been restored, by the abolition of the monopoly, it will be found, that, between the interests of the sheep grower, the producer of food, the miner and the mechanic, there is perfect harmony.

\* Much of the wool that was sent to Europe was returned, the price abroad being less than the price at home, by more than the cost of transportation. Such will be the case with food, when the farmer shall make a market on the land for all the products of the land.

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