wert - jof emplying ment of another.

not be found; and few tother, however unjust portion of the exports, which would have been ex-such, as that under considerable reasons could changed for thom, most then retarn in the unproour of the most plansible is, the so prolific of tected and free articles; and, among the inter, which is asked to be excluded, is a moug them, specie, is order to purchase from the constant actorers ors. The competition is represented to perities, at home the supplies which, but for the duties, home and foreign industry; and he who areign. would have been purchased abroad. And what home and foreign industry; and he who would have been purchased abroas. And what what is asked, is held up as a friend to fore, and the enemy to home industry, and is regarise. I take usue on the fact. I deny that there is, or can be, any competition between home and foreign industry, but through the latter; and assert that real competition, in all cases, is, and must be be real competation, in all cases, is, and must be, be discounts of the cause, and still more from the tween one branch of home industry and another. the effects of such of 1 next ask, what must be To make good the position taken, I rely on a sim- prices there ? and whasion, but that of raising ple fact, which none will deay-that imports are the expense of manufacturhat, but of increasing received in exchange for exports. From that, it till the increased expense shand that continuing follows, if there be no export trade, there will be producing so high, as to be equise the cost of no import trade ; and that to cut off the exports, is imported article, with the addition that of the to cat off the imports. It is, then, not the imports, when the importations will again complet duty, but the exports which are exchanged for them, an additional duty be demanded ? and without which they would oot be introduced at all, that causes, in reality, the competition. It two causes, The effect of the daty in preventin, matters not new low the wages of other countries importation would cause a failing off of the demand may be, and how cheap their productions, if we abroad, and a consequent falling off, temporarily,

which produces the articles for export, and which demand for the article; and, of course, would be purchases them, and carries them abroad, and greater in some articles, and less in others. All brings back the imported articles in exchange for would be more or less affected; but none to an them; and the real complaint is, that those so extent so great as was insisted on by the chairman, employed can farmsh the market cheaper than and other advocates of the system, the other day, those can who manufacture article similar with the in the discussion of the duty on cotton bagging imported ; and what, in crutia, is asked, is, that but still sufficient, in most cases, to be sensibly feit this cheaper process of supplying the market I say temporarily ; for the great laws which regushould b taxed, by imposing high duties on the late and equal-ze prices would, in time, cause, in importation of the articles received in exchange for turn, a corresponding falling off in the production those exported, in order to give the dearer a of the article, proportional to the failing off of the monopoly, so that it may sell its products for higher prices. It is, in fact, a warfare on the part of manufacturing industry, and those which are as sociated with it, against the export industry of the community, and those associated with n. Now, I protection. The stimulus caused by the expansion ask, what is that export industry ? What is the amount produced? by whom produced? and the number of persons connected with it, compared with those who ask a monopoly against it ?

The anoual domestic exports of the country may be put down, even in the present embarrassed conditions of the country, at \$110,000,000, valued at our own ports. It is drawn from the for est, the occan, and the soil, except about ton mil-lions of domestic manufactures, and is the product of that vast mass of industry engaged in the various branches of the lumber basiness, the fisheries, in raising grain and stock, producing the great agricultural staples, rice, cotton, and tobacco; in at short intervals, by a temand for higher duties. purchasing and shipping abroad these various products, and exchanging and bringing home, in has been protection after prection ; one hattle return, the products of other countries, with all the after another, and each succeeding one more can associated undustry accessary to keep this vast pacious than the preceding. Repetition but inmichinery in motion-the ship builder, the sailor, creases the domand, till the whole beamates in and the hundreds of thousands of mechanics, in cloding munificturers themselves, and others, who the country is now struggling to escape. furnish the various necessary supplies for that Such are the effects of the system on the internat purpose. It is difficult to estimate with precision, in favor of which these high protective duties and keeping in motion this vast-machinery, of which great export interest, against which they are laid. our great commercial cities, and numerous ships, I start at the same point-the exclusion, in part or which whiten the ocean, are but a suall part. A whole, of the importation of the articles against careful examination of the returns of the statistics, which they are laid-their very object, as I have accompanying the census, would all rd a probable stated ; and which, if not effected, the waste must catinate; and, on the faith of such examination, fail. The necessary consequence of the falling off ing that it exceed, ring, with the associated industry necessary to each other. It is admitted that the amount of the fornish them with supplies, in the proportion at exports limits the imports; and that, taking a series least of ten to one. - It is probably much greater. | of years together, their value, fairly estimated, will Such is the export in lastry of the country ; such be equal, or nearly so; but it is no less contain its amount; such the sources from which it is that the importationit, in like manuer, the exports, drawn; such the variety and inaguitude of its If altemports be prohibited, all exports must cease; bratches; and such the proportion in numbers and if a given amount of imports only be admitted. which those who are employed in it, directly and the exports must finally sink down to the same indirectly, hears to these who are, in like manner, amount. For like reason, it such high duties be employed in munificating industry. It is this imposed that only a limited amount can be imported vas and various amount of industry employed at with profit, (which is the case in question.) the home, and drawing from the torest, the water, and exports must, to like maner, stak down to the the soil, as it were by creation, this immense sur- same amount. In this aspect, it is proper to trace las wealth, to be sent abroad, and exchanged for the effect of another and powerful cause, intensicily the productions of the rest of the globe, that is stig- connected with that ender consideration. unitzed as foreign industry ! And it is that, Sena This falling off of the imports would necessarily cause a falling off of the demand in the market sing the high daties proposed in this bill on the abroad for the exports. The capacity of our cusarticles imported in exchange, to order to exclude tomers there to buy from us, departs, to a great them, in whole or part, for this supposed benefit of measure, on their capacity of selling to ds. To a very minor interest, which chooses to regard itself impair the one, is to impur the other. The just as exclusively entitled to your protection and favor. operation of the two causes would be inghly at Are you orepared to respond favorably to the call, verse to the export industry of the constru- If a by voting for this bill ! Warving the high quostions should not cause an actual decrease of the expirit, of justice and constitutional power, I propose to it would arrest, or greatly retard, their increase, examine, to the next place, the more question of and with it, the commerce, the navigation, and their expediency; and, for that purpose, the operation of associate interests, which explains why those great these high protective dates-tracing, first, their branches of business were prrested in their growth effects on the manufacturing interest intended to be under the protective tariffs of 1824 and 1829, and benefited; and afterwards on the export interest, received such a nitghty impulse from the reduction ugainst which they are directed. of my subject, that I am no enemy to the manufac- sion during the present, session." turing interest. On the contrary, few regard them | But the loss would not be limited to the falling with greater favor, or place a higher estimate on off of the quantity of the exports. There would their importance, than myself. According to my be a falling off of price, as well as quantity. The conception, the great advance made in the arts by effects of these high protective duties, by prevent mechanical and chemical inventions and discove ing imports, would be, to cause a drain of specie rins, in the last three or four genera ions, has done, from abroad, as has been stated, to purchase at man race, than all other causes combined in the abroad. This, togethar with the dimmished casame period. With this impression, I behold with pacity of our foreign customers to buy, as just exet of these high protective daties would be to exclude the imported articles, against which they are noted, entropy or to a great extent. If they should fail in that, it is obvious that they + Mr. Calhoun's speech on Mr. Clay's resolutione.

then, my verting powers, intended for the pro- would fait in the primediate object desired, and that if at these into the means of oppressing due the whole would be an abortion. What then I ass, of empiying thefit of another. must be the secessary consequence of the exclusion of the articles against which the protective duties or oppressive, for why of one portion of the arc proposed to be laid ? The answer is clear The

"e, and This inevitable result would be accelerate.

have no exports, they cannot compele with ours. of price there. The extent would depend on the The real competition, then, is with that industry extent of the falling off, compared with the general demand.

But another and more powerful cause would be put in operation at home, which would tend still more to shorten the periods between the demand for of the currency, and increased demand and prices consequent on the exclusion of the article from abroad, would tempt nomerous adventurers to rush into the business, often without experience or capi-

tal ; and the increased production, in consequence, thrown into the market, would greatly accelerate the period of renewed distress and embarrassment, and demaid for additional protection.

The history of the system fully illustrates the operation of these causes, and the truth of the conclusion draw. from them. Every protective Tariff that Congres has ever laid, has disappointed the hopes of its advocage; and has been tollowed, as I have shown on a form- occasion.\* The cry one universal explosion, such as that from which

mber employed, directly or indirectly, in laid; and I shall now proceed or uses them on the I feel mynelf warranted in say- of the imports, must be, ultimately, the fa eds those employed in manufactus of the exports. They are mutually dependent on of duties under the compromise act, as shown from And here let me say, before I enter on this part the commercial tables, exhibited on a farmer occa more for civilization, and the elevation of the has home the supplies which before and been obtained pleasure the progress of the arts in every depart | plained, would tend to cause a fall in the price of ment, and lo k to them, manaly, as the great means the articles exported, which would be more or less of bringing about a higher state of civilization, considerable on each, according to circumstances. he accompanying blowings, physical, po B its causes combined -the falling off of quantilitt al and mural. It is not to them, nor to the and price-would proportionably diminish the manufacturing interest, I object; but to what I means of those directly and indirectly ongaged in believe to be the unjust, the unconstitutional, the the great export basiness of the country; which mistaken and permisives means of bottering their would be followed by another and more powering condition, by what is called the protective system. cause of their impoverishment-that they would In tracing what would be the effects of the high mave to give a trigher price-more money, out of protective duties proposed by the bill, I shall sup their diminished means, to purchase their stuplies. pres all the grounds assumed by its advicates to be whether imported or manufactured at home, than true : that the low prices complained of are caused what they could have got them for abroad. Say by the imports received in exchange for exports ; that the effect would be to increase prices but 25 that the imports have, to a great extent, taken pos-per cent. : then they would have to give one dollar mession of the market ; and that the imposition of and swenty five cents, where otherwise, one dollar high daties proposed on the imports would exclude would have been sufficient. The joint effects of the them either wholly, or to a great extent; and that whole would be the diminution of means, and a the market, in consequence, would be relieved, and goutraction of the currency and falling oil of prices be followed by the rise of price desired. I assume in the portion of the Union where the export inteall to be as stated, because it is the supportion most rest is predominant, and an expansion of the car favor the to those who ask for high duties, and the reacy, and increase of price in that where the ene on which they rely to make out their case. It manufacturing interest is, as has been explained. in my sten to thest the subject with the atmost The consequence would be, to compel the suffering Guirness, having no other object in view but truth. interest to resort, in the first place, to economy and According, tues, to the supposition, the first curtailment of expenses; and, if the system be

the country. For that purpose, I prop se to select a more article; as it will be much easier to trace re effects on a sangle article with precision and atisfaction, than it would be on so great a number and variety. I shall select cotton, because by far-me most considerable in the list of domestic exports, and the one with which I am the best ac .botture tra

When the cultivation of cotton is profitable, those engaged in it devote their attention almost exclusively to it, and rely on the proceeds of their crop o purchase almost every article of supply, except bread ; and many even that, to a great extent .-But, when it ceases to be profitable, from high proexpenses, and fall back on their own resources, with possible inpulse to the industry and prosperity of the which they abound to supply their wants. House the country, including manufactures and all? I hold industry manufactures and all? hold industry revives; and strong, substantial answer, the very reverse of that proposed by this coars: clothing is manufactured from cotton and bill. Instead of looking to the home market, and wool, for their families and domestics. In addition shaping all our policy to secure that, we must look to cott a, corn and other grams are cultivated in to the foreign, and shape it to secure that. sufficient abundance, not only for bread, but for the rearing of stock of various descriptions-hogs, horses, mules, cattle, and shee,». The effect of all this is to dominish greatly the consumption of the change in the policy of civilized nations. Within dather portions of the Union ; and still, in a greater lowed the purchase of ment, grain, and stock, falthe cotton great falling off in the trade between ring region 5 of the South and the manufacto-West. But the excess do not end there The West -the great and tonle valley of the Mississip pi-draws its means of ar basing from the manufollowed by a corresponding falling off in that with of the Union. It is thus, Senators, that every act

be followed, finally, by impovenishment and loss of and prosperity, far and wide over its entire surface. custom to those with whom it originates. The whole tendency of the measure is to isolate country from country, State from State, neighborhood from neighborhood, and family from family, with diminished means and increasing poverty as the circle contracts. The consummation of the system to suble on the level with the general currency of the use an diustration no less true than striking of a deceased friend,\* \* is Robinson Crusoe in goat skin.'

protective duties, both on the interest in favor of which, and that against which they are intended : even on the supposition that the evil is such as the advocates of this suppose. But such is not the case. of themselves fatal ; but to that must be added an The present emberrassment of the manufacturing of themselves tatal; out to that must be added an "terest is not caused by the fact, as supposed, that other cause not much less. I refer to the general he imported articles have taken possession of the earliest, at nost to the exclusion of the domestic. the far overwise. Of the whole amount, in value, export of manufactures, as on that of cotton, or of the article, proposed to be protected by this bill, any other namanufactured article. The system he moorted bear int a site The chairman of the Committee on Manafortures [Mr. SINN Xal estimates the former at \$15 000 000, and the latter at \$400,000,000 ; that same as to both. This begins to be understood in t, about site to nine. This estimate is based on countries the most advanced in the arts, and whose e cousis of 1849. It as probably less now that exports cousist almost exclusively of manufactured hen, in criss-quence of the increase of the manu articles-and especially England, the most so of factures since, and the falling off of the imports, any; and hence they have already begun the proventure nothing in saying that, at no former pe rial of our best ny, fits the disproportion been so creasing their exports. In the recent adjustment great between them, or the competition so decided against the imported articles. If further and even more decided proof be required, it will be found in the state of the exchange. It is now 31 per cent. in favor of New York against Liverpool; which is proof conclusive that our exports, after needing our engagements abroad, are more than sufficient to supply the demands of the country for uported articles, even at the comparatively low ares of duty for the last year; so much so, that it is nore profitable to import money than goods. As proof if the fact, I see it stated that one of the banks of New Yook has given orders to import a react, and retard, instead of accelerating their large amount of specie on epecitivitors . It is in such a state of thongs, and not such as that sup posed, that it is proposed to lay these high protec tive duties; and the question is, how will they work under it. That tury will still more effectually exclude the emported articles, and still more strongly turn the exchange in our favor, and thereby give a local and artificial expansion to the currency in the manu facturing region, and a femporary stimulus to that branch of industry, is probable; but there is no hazard in saying that it would be fleeting, beyond what has been usual from the same cause, and would be succeeded more speedily, and to a greater extent, by the falling off of the home market, through the operation of endses already explained. I'm result, in a few words, would be a greater and more sublen reaction; to be followed by a more audden and more extensive loss of the home market; sutint, whatever might be gained by the exclusion of foreign articles, would be far outweighed by the loss of it. What else would follow, I add us attempt to anticipate. It would be the first tonp that a high protective tariff has ever been be deficalt, without the aid of experience, in a case so unprecedented, and on a subject so complicated, to traca consequences with anything like procision or certainty. prohibitory system, (for that is the more appropriite mare ) have been led into error, from not disgreat power and wealth, and they attribute it the berne market, which is already nearly fully supher prohibitor / policy - overloaking the great ad pland by the small amount of labor engaged in wantages of her position ; her greater freedom and their production scently, compared to the rest of Europe; and But why should we doubt our capacity to cam

continued, to the abandonment of pursuits that no such products, and of the greatest value, in the general or manufacturing profile. I next propose to consider what must be the consider what must be the consider what must be the consider port trade; but, with us, our soil and climate and forests are the great sources from which they are drawn. To extract them from these, to ship them abroad, and exchange them for the products of the rest of the world, forms the basis of our industry, as has been shown. In that is to be found the great counteracting cause, with us, to the system of prohibitory duties; the operation of which I have endeavored rapidly to sketch. It has, here-tofore, defeated, and will continue to defout, the hopes of its advocates. In England, there nei hopes of its advocates. In constracting cause ; and was nor is any such constracting cause ; and hence the comparative facility and safety with which it could be introduced and established there. But, it was asked, what is to be done ? What course does true policy require, to give the highest

We have, Senators, reached a remarkable point in the progress of civilization, and the mechanical and chemical arts, and which will require a great manufactured articles, whether imported, or made the last three or four generations, they have received an impulse far beyond all former example, and have now obtained a perfection before unknown. The result has been a wonderful increased facility of producing all articles of supply depending on those arts; that is, of those very articles which we other, the great revision and stock region of the call, in our financial language, protected articles; and against the importation of which, these high dunces are for the most part intended. In consequeace of this increased facility, it now requires acturing region almost exclusively from the cotton; but a small part, comparatively, of the labor and and the falling off of its rade with that region is capital of a country, to clothe its people, and sup ply itself with most of the products of the useful the manufacturing. The end is, that this scheme arts : and hence, all civilized people, with little ex. of co-spelling others to give higher prices than ception, are producing their own supply, and even they can afford, terminates, as it regards this great overstocking their own market. It results, that no branch of industry, in the impoverishment of cus people, restricted to the home market, can, in the tomers, and loss of the tride of two great sections present advanced state of the useful arts, rise to greatness and wealth by manufactures. For that of folly or vice (through the principle of retributive purpose, they must compete successfully for the justice so deeply seated by an all wise Providence foreign market, in the younger, less advanced, and in the political and moral world) is sure at last to recoil on its authors. What is said of cotion, is equally -relieved to What is said of cotion, is equally -relieved to more advanced, and more civilized nations, and every other benach of industry connected directly the younger, less advanced, and less civilized, at a or indirectly with the great excert industry of the country. This bill would affect them all alike; cause them to sell less, get less, and give more for what they buy, and to fall ha k on their own re unknown, is one of the mighty means ordained by sources for supplies; or abandoa their pursuits, to Providence to spread population, light, civilization,

The great problem then is, how is the foreign market to be commanded ? I answer, by the reverse means proposed in order to command the home market-low, instead of high duties ; and a sound currency, fixed, stable, and as nearly as posworld, instead of an inflating and fluctuating one. Nothing can be more hostile to the command of foreign trade, than high prohibitory duties, even as Such would be the effects of the proposed high | it regards the exports of manufactures. The artificial expansion of the currency, and consequent rise of price and increased expense of production, which, as has been shown, must follow, would be pressure of the prohibitory system on the export industry of the country, as afready explained, and which would fell with as much severity on the

In other respects, no country has superior advan-tages for manufacturing.

No one in more averse to the reduction of w han I am, or entertains a greater respect for the laboring portion of the community. Nothing could induce me to adopt a course of policy that would impair their comfort or prosperity. But when we speak of wages, a distinction must be made between the real and artificial ; between that which enables a laborer to exchange the fruits of his industry for the greatest amount of tood, clothing, and other necessaries or comforts, without regard to the nominal amount in money, and the mere nominal money amount, that is often the result of an inflated currency, which, instead of m. creasing wages in proportion to the price and the means of the laborer, is one of the most effective means of defrauding him of his just dues. But it is a great mistake to suppose that low prices and high wages, estimated in money, are irreed ble. Wages are but the residuum after deducting the profit of capital, the expense of production, including the exactions of the Government in the shape of taxes ; which must certainly fall on production, however laid. The less that is paid for the use of capital, for the expense of production, and the exactions of the Government, the greater is the amount left for wages; and hence, by les-sening these, prices may fall, and wages rise at the same time ; and that is the combination which the same time ; and that is the contact places the gives to labor its greatest reward, and places the prosperity of a country on the most dura not my habit to stop and illustrate by example ; but the importance of the point under conaderation is such, that it would seem to justify it.

For this purpose, I shall select a product of the soil, and take the article of wheat. Suppase twenty bushels of wheat to be produced on an acro of land in Virginia, worth one hundred dollars: and the wheat to be worth one dollar a be suppose, also, that the interest, or cost for the new of capital, to be the same in both countries-my a per cent .- and the cost of cultivation, and the exactions of the Government the same : it is manifest, on the supposition, that wages could not commence in England till \$6 (the interest in \$160) was paid; while in Virginia it would commen after 60 ceats (the interest on \$10) was paid. And hence, in England, sotting the cost of cultivation and the exactions of the Government sside, but \$14 would be left for wages, while \$19 40. would be left in Virginia ; and hence, the prod of labor in Virginia, out of this greater, rea might sell at a lower price, and leave still a gree er fand for the reward of wages. The reduct of the cost of cultivation, and of the exactings of the Government, would have the same selfert as paying less for the capital, and would have the effect of making a still greater difference to the fund to pay wages. Taking the aggregate of the whole, and comparing all the elements that enter into the computation, I feel assured that, with a sound correacy and low duties-i. c. light man exacted on the part of the Government-the only element which is against us is the rate of intere but that, our advantages in other respects would more than counterbalance it ; and that we have nothing to fear in open competition with on countries in the general market of the world. We would have our foll share with the most successful; while, at the same time, the explorance of the home market, relieved from oppressive bur-dens, would be-vasily increased, and be more elfectually and exclusively commanded on storpro-ductions of our own manufacturers, than it can possibly be the unjust, unconstructional, i zing, and oppressive scheme proposed by this bill.

I am not ignorant, Senators, that it is the work of time and of great delicacy to pass from the artificial condition in which the country has long been placed, in reference to its industry, by mistakes and mitchievous system of policy. dea transitions, even to better habits or better conditions, are hazardous, unless slowly offected. With this impression, I have ever been average to all sudden steps, both as to the currency and the system of policy which is now the subject of car deliberation, had as I believe them both to be rand deep as my conviction is in favor of a sound currency and low dutics, I am by nor means disposed to reach, by a sudden transition, the potal to which I firmly believe they may be reduced, con-sistently with the necessary wants of Government, by a proper management of our finances. But, as permicious as the prohibitory or profestive system may be on the industrial pursu the country, it is still more so on its politics and morals. That they have greatly degenerated within the last fifteen or twenty years a that there are less putriotism and purity, and more faction, selfishuess, and corruption; that our public ; are conducted with less dignity, decorum, and re gard to economy, accountability, and public faith; and, finally, that the tatot has extended to private as well as to public mornis; is, unhappily, but too manifest to be denied. If all this be traced back, the alignate cause of this deplocable change will be found to originate mainly in the fact, that the duties, (or, to speak more plainly, the taxes on the imports,) from which now the whole revenue is derived, are so laid, that the most powerful portion of the community-ant in numbers, but influence, are not only exempted from the burden, but, m fact, according to their own conception, receive bounties from their operation. They crowd our tables with petitions, imploring Congress to impose taxes-high taxes; and rejoice at their imposition as the greatest blossing, and deplore their defeat as the greatest cala mity ; while other partions regard thom in the opposite light, as oppres sive and grinvous burdens. Now, Senators, I appeal to you-to the candor and good sense even not furnish proof cooclasive, that these high protective duties are regarded as bounties, and net taxes, by these petitioners, and those who support their course, and urge the passage of the bill ! Can stronger proof be offered ! Bounties may be implored, but it is not in human nature to pray for taxes, burden, and oppression, believing them to be such. I again appeal to you, and ask if the power of taxation can be perverted into an instrument in the hands of Government to enrich and aggrandize one portion of the community at the expense of the other, without causing all of the disastrous consequeuers, political and moral, which we all deplore ! Can anything be imagined more destructive of patriotism, and more productive of faction, selfishness, and violance ; or more hostile to all economy and a scountability in the administration of the flical department of the Goverment ? Can those who regard taxes as a fruitful source of gam, or as the means of averting ruin, regard extravagance, waste, neglect, or any other means by which the expenditures may be increased, and the tax on the imports raised, with the deep condomnation which their corrupting consequences on the politics and morals of the community demand ? Let the history of the Government, since the introduction of the system and its present wretched condition, respond.

. Hop, Warren R. Mavis.

duerates with like effect on exports, whether of raw materials or manufactured articles in the last and highest state of finish. The reason is the eres of reduction of duties, with the view of inof her arid, England, with that avowed view, made great reduction in her import duties.

Bit can we hope to compete successfully in the market of the world by means of a sound currency and low duties ? I answer, if we cannot, we may give up the contest as desperate; and the sooner the better. It is idle, and worse than idle, to attempt to add to the growth of our manufactures by the prohibitory system. They have already reached, under its influence, their fall, but stunted growth. To attempt to push them further, must growth. The home market cannot consume our immeuse surplus productions of provisions, lumber, cotton, and tobacco, nor had condoyment in man ulacturing, for home consumption, the vast amount of labor employed in raising the surplus beyond the home consumption, and which can only find a market abroad. Take the single article of cotton. It takes, at the least calculation, 700,000 laborers to produce the crog-more than twice the number. on a fair calculation, employed in all the branches manufactures which can expect to be benefitted by these high duties. Loss than the sixth part would be ample to raise every pound of cotton necessary. for the home murket, if every yard of cotton cloth consumed at home were manufactured at home. and made from home-raised cotton. What, then, I ask, is to become of the five or six hundred thousand laborers now employed in raising the ar ticle for the foreign market ? How can they find. employment in manufacturing, when O1 parts in 1000 of all the protected articles consumed in the country are now made at home? And if not in manufacturing, how else can they be employed? fu raising provisions? Those engaged in that adopted a der sumlar circumstances ; and it would already supply, and more than sopply, the home market; and how shall they find couplayment in that guarter ? If sw those employed in the culture of tobacco, and the lamber husiness, and foreign frade ! The alternative is mentable-they must The advocates of the protective, or rather the betther persist, in spice of these high protective doties, with all the consequent loss and impover isluant which must follow them, in their present traguishing between the situation of our country couployment; or beforcad into universal competiand that of England. That country has risen to then in producing the protected articles for the

formetting that other European countries, and Seam bete successfully, with a sound currency and low ya particular, pushed the system even further, with dates, is the general market of the world? A the very r verse effect. But admitting that the superabundance of cheap provisions, and of the greatness of England may, in part, be attributed to 'raw material, as far as cotton is concerned, gives the soliters ; still it would furn h no proof that as us great advantage in the greatest and most imeffects would be the same with us. Our situation portant branch of manufactures in modern times, in, in many respects, strikingly different from hers ; To these may be added, a favorable situation for and among others, in the important particular, as trade with all the world; the most abundant and it allocts the point under consideration, that she cheap supply of what may be called natural capital never hid but few raw materials to export, and --water, coal, timber, and soil; and a peculiar they of no great value : cost and salt now, and aptitude for mechanical and chemical improvewool formerly ; while our country has numerous ments on the part of our citizens, combined with great energy, industry, and skill. There are but I two drawbacks-high wages and high interest.

But it would be doing injustice to charge the evils which have flowed from the system, and the greater which still threaten, exclusively on the manufacturing interest. Although it estensibly