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PROTECTION AND PROSPERITY

AN ACCOUNT OF TARIFF LEGISLATION AND
EFFECT IN EUROPE AND AMERICA

BY

GEORGE B. CURTISS, ESQ.

COUNSELOR-AT-LAW

'A nation, whether it consume its own productions, or with them purchase from abroad, can have no more to spend than it produces. Therefore, the supreme policy of every nation is to develop its own producing forces.'—*Sir John Bernard Byles.*

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PREFACE.

In his boyhood days the author became fascinated with the study of the civil and political history of nations. Inspired by the few books which were obtainable during early years, spent on a farm in the State of Illinois, he continued the study after being admitted to the bar, and during the spare hours and evenings of an active practice in the civil and criminal courts of the State of New York.

During the campaign of 1880, when the question assumed prominence as the chief issue between the Republican and Democratic parties, a systematic investigation of the question was begun. The reading of one book led to the study of others, until, provided with all the leading works upon both sides of the question, the author early discovered that while the political literature of the United States was most complete with speeches, pamphlets and books, and the scientific phases of the subject had been fully discussed by able and critical writers, yet there was still a large field left unexplored. It has been claimed by many that there is nothing new to be said upon the tariff question, yet the following volume presents nearly six hundred pages dealing with the tariff history in foreign countries, which, for the most part, has not hitherto been systematically treated.

In his investigation the author found that there was no treatise in the English language giving a history of the tariff legislation of Germany, France, Russia and all Continental countries; that no protectionist had investigated the history of Great Britain and given to the world an account of the growth and development of her industries and tariff legislation, written from a protective point of view, and that the unwise policy pursued by the United Kingdom in adopting free trade remained practically unchallenged.

Since the adoption of the Constitution in 1789, the tariff policy of the United States has fluctuated between adequate protection and low duties. Although at times the duties were so reduced as to reach nearly a revenue basis, yet at no time had a consistent free trade policy been pursued. With vast resources and opportunities, and economic conditions differing from those of other countries, it was difficult to measure accurately the wisdom or folly of free trade dogmas, upon the information drawn wholly from the experience of this nation. While it could easily be shown that our country has enjoyed great prosperity and made rapid advancement under the stimulating influences of protective tariffs, and that periods of low import duties have in each instance arrested progress and plunged the country into bankruptcy and business depressions; yet it was found that in the face of this experience the alleged beneficial results of free trade in England were constantly pointed to by its advocates, as proof of its wisdom.

The author also discovered that the only test of free trade principles for any considerable length of time, by a highly civilized and great producing nation, was to be found in Great Britain, and while Germany, France, Russia and other Continental countries had, for short periods, reduced duties on imports and approached a revenue basis, yet they soon returned to the protective system.

The necessity, then, became urgent for a critical investigation of the effect of free trade in Great Britain, and of the results achieved under the protective policy which had previously been pursued as well as of the economic conditions and causes which induced the abandonment of protection and the adoption of the policy of free imports, in order that sound conclusions might be reached. The origin and circumstances under which economic principles were formulated and announced, were conceived to be important, in order that their application to present industrial conditions might be understood.

As a result of such research and after an investigation of the facts bearing upon the subject, extending over a period of nearly fifteen years, the present volume is given to the public. The writer has endeavored to compile and arrange the most reliable statistics and historical facts relating to the fiscal policies of the leading commercial nations. The best thought of the world bearing upon the various phases of the question is reflected in the following pages. An attempt has been made to verify every statement by facts and figures of the most reliable character; yet a work of this kind which treats of a controversial subject, cannot be supported by statements and conclusions which are wholly unchallenged. There is no middle or neutral ground between the policies of protection and free trade. An irreconcilable conflict arises from the fundamental bases upon which the two theories rest, which remains and grows sharper and more clearly defined throughout all phases of the question. The most that a writer can accomplish, who conscientiously and earnestly treats a subject is, to present the truth as it appears to him after a careful and full investigation. This the writer has attempted to do.

This work is dedicated to the Republican party. If its merits are in keeping with the importance of the subject treated, it will be a fitting tribute to the political organization which has ever defended the toiling masses, and with patriotic zeal labored earnestly to promote the welfare of every citizen and every section of our great Republic, standing at all times and under all circumstances as a bold and aggressive advocate and defender of the industrial and commercial interests of the nation.

If space would permit it would gratify the writer to make special mention of the aid he has derived in the preparation of this work from the many patriotic defenders of the cause of protection who have so ably treated various phases of the question; yet the work abounds in quotations which are accredited to their respective authors. It is incumbent, however, upon the writer to make special mention of the invaluable assistance in the compilation of historical and statistical matter upon the tariff question in the United States, which he has received from Mr. F. B. D. Curtis, formerly editor of the American Economist.



Binghamton, N. Y., February 22, 1896.

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