

OPINIONS OF THE PRESS.

Editorial Opinions of the Leading Journals upon Current Topics—Compiled Every Day for the Evening Telegraph.

THE "FREE-TRADE" JUGGLE IN ILLINOIS.

From the Chicago Bureau.

The gist of the doctrine of free trade is that imports which compete with American productions should pay no duties. The free traders will vote every time for high duties on tea, coffee, foreign wines, spices, raw silk, etc., because these articles not being produced in this country, the duties on them do not protect any branch of American industry.

Resolved, That all imports of articles on products which are or can be produced by American industry should come in free of duty, that while the importers of foreign fabrics should have free access to our markets without paying taxes on their wares, the taxes needed for the support of the Government should be collected from American products alone; and that any and all tariffs which are suspected of collecting any portion of the revenue from foreign goods, such as woolens, silks, and their manufactures, should be repealed.

This is a clear, unequivocal free-trade plank. Every statesman and economist—every Democrat and Republican—every protectionist and free trader—would understand it. It is exactly what the Chicago Tribune asks for as the substance of what it calls "revenue reform."

That, as taxation is a pecuniary burden imposed by public authority on the property of the people for the maintenance of the Government, the payment of its debts, and the promotion of the general welfare, Congress ought not to tax the substance or the earnings of the citizen for any other purpose than those above indicated; and it is wrongful and oppressive to exact revenue laws for the special advantage of one branch of business at the expense of another; and that the best system of protection to industry is that which imposes the lightest burdens and the fewest restrictions on the property and business of the people.

Where, in all that resolution, do we find that imports which compete with American industries ought to come in untaxed? or that duties which are paid by foreign producers ought to be repealed? Does it assume that a Protectionist desires that any taxes shall be levied "for the special advantage of one branch of business at the expense of another?" In one sense all taxes are levied "for the special advantage of one branch of business"—i. e., the taxes are levied to be expended in paying various kinds of persons for rendering various services to the country.

For these reasons a protectionist might vote for the Illinois resolutions, so far as their mere language goes, because he would regard the removal of a tax from importers to put it on farmers, mechanics, railroads, or manufacturers, as a system of revenue legislation "for the special advantage of one branch of business at the expense of another" (the American and producing). He would be abundantly confirmed in this impression by finding the importers ready at any time to pay heavily, as a business measure, to get any such legislation put through.

Since the result which the resolution demands would certainly follow from the repeal of the protective duties, the resolution itself must, to an intelligent mind, be regarded as condemning free trade as a system of legislation which would take money out of the pockets of the mass of the tax-payers of the country to give it to importers and foreign manufacturers.

Finally, the resolution declares that "the best system of protection to industry is that which imposes the lightest burdens and the fewest restrictions on the property and business of the people." The two postulates here connected together stand in no invariable relation to each other. Protection to industry is not identical with either heavy taxes or light taxes. A Tartar or Arab desert may have no taxes whatever, as the American Indians have none. Yet who would say that the best system of protection to industry is that afforded by Tartars, Arabs, and American savages? The best system of protection to industry is simply that which protects it at every exposed point from being broken down by foreign competition, just as the best system of forts and light-houses is that which protects the exposed points, knowing that if these are secure the unexposed points will take care of themselves.

The exposed points in our industry are those in which foreign products compete with ours. Three or four of our States might be invaded and occupied by a foreign military force without deranging industry or stopping production to an extent equal to that which would ensue from the destruction of our business interests which would be caused by the inauguration of free trade in iron and steel and their manufactures alone.

In the former case the whole nation would spring to arms as an act of patriotic duty, to repel the aggressor. In the latter we find juggling resolutions adopted by an Illinois convention and indorsed by an Illinois Legislature, one construction of which invites the calamity and the other deprecates it, like the prophecy of the ancient Sybil, which might mean that the Romans would conquer Carthage or that Carthage would subvert the Romans.

"SNAKES." From the Harrisburg State Journal. During these warm, sunny days of March look out for snakes. Tradition tells us that Capitol Hill is a favorite place of habitation for certain species of this family of reptiles. They take shelter in the foundations and in the crevices and holes of the superstructure, where they lie concealed and dormant during the cold days of mid-winter; but, warmed by the genial rays of the sun in spring-time, they crawl out and bite people. Some of these serpents are small, short, and thin, worm-like in motion and nature, and seem quite harmless at first, but, like "borers" and "maggots," they work silently in ways so secret

ceive as profits, our tax-payers must pay in additional taxes. These \$24,000,000 added taxes, wherever laid, would raise the cost of the articles on which they are laid, and so must be paid by American consumers of those articles, whatever they may be.

If we were to admit, therefore, that the removal of the duties from wools and woolens would lower the price by the amount of the duties, it would not follow that Americans as a whole would gain by it; because the same \$24,000,000 now laid on and collected from wools and woolens would have to be laid on some other article of American consumption, and presumptively would increase its cost to that amount. If it were laid on farming lands, it would add to the cost and diminish the profits of farming, lessen the value of land and the number who could live by its tillage, and so raise the selling price of agricultural products, without benefitting the agriculturist.

But we deny, squarely and knowingly, that the removal of the duties from wools and woolens would lessen their cost to the consumer. The cost of most kinds of wools and woolens which are produced in this country is now lower than it was in 1860, before the duties were made protective, and is lower in all cases than it would be if the home production were in any considerable degree diminished. These two facts have been so repeatedly shown in previous issues of the Bureau that we need not again quote the prices. The enhancement of domestic production always lowers prices to the consumer.

In another article we publish a concise abstract of the actual results of the tariff on salt, showing that it has so increased our production (thereby of course diminishing our cost of production) as to reduce the price even in New York, and still more at all interior points, considerably lower than salt sold under free trade, and yet leave a margin of profit for salt-producers to-day which they could not have had, at the present selling prices, in 1860. The cost of salt to the consumer being lower under protection than under free trade, it follows that the duty does not rest as a tax upon him, or that if it does it is more than offset by the increased cheapness obtained by an enhanced domestic production. The importers of salt have themselves paid most, if not all, of the duty on salt out of the price for which they sell it; and as this price is not so high as they sold it for under free trade, and is regulated mainly by our own cost of production, it plainly includes the whole duty, which is thus shown to be a tax on foreign producers of salt, and not on its American consumers. Were the demand of the free traders granted in the matter of salt, the Government would lose two and a half millions of its revenue, the importers would pocket about that sum as extra profits, and after some fluctuations, sufficient to impair the prosperity and stop the progress of our domestic salt manufacture, the prices would return to about their present figures, and perhaps rise above them. If salt could be brought in as a free gift for three years, with the effect to utterly break up and stop its manufacture here, the rise in price during the following three years would more than offset the profits of the three during which we got our salt for nothing. In other words, the interest of American consumers would not be benefited by receiving even gratuitously for a brief term an article of general use for which we must in the long run be dependent on American industry.

The cost of breaking down and building up the industry would be charged to the consumer after the gratuitous supply had stopped, and would be far more than the advantage he would gain by getting the supply temporarily for nothing. For these reasons a protectionist might vote for the Illinois resolutions, so far as their mere language goes, because he would regard the removal of a tax from importers to put it on farmers, mechanics, railroads, or manufacturers, as a system of revenue legislation "for the special advantage of one branch of business at the expense of another" (the American and producing). He would be abundantly confirmed in this impression by finding the importers ready at any time to pay heavily, as a business measure, to get any such legislation put through.

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ous effort is made in the forerunning elections, and the best party gets discouraged and succumbs. If the day of our State election is changed, and the Democratic party triumphantly elects its State candidates in October, it thereby insures the members of Congress and Presidential electors in November. In the month which intervenes a demoralized party cannot reorganize and inspire its beaten forces, and the immediately succeeding election goes by default. We commend these weighty considerations to the attention of the Democratic members at Albany.

THE CASE OF MR. FIELD. From the N. Y. Tribune. Mr. David Dudley Field complained, in one of his letters to Mr. Samuel Bowles, that those who charged him with professional misconduct adduced no tangible facts in support of the accusation. We have already done something to remedy this supposed omission, and we have now permitted a well-known and respected member of the New York bar, a gentleman who has had no connection with any of the Erie suits, and who in a different kind of warfare has earned the highest title to the public regard, to repeat in our columns with all necessary minuteness the indictment to which the counsel of the Erie managers is expected to plead. The record is a long one, for General Barlow has supported it with a careful array of facts taken from the sworn evidence in the Fisk suits; and lest some of our readers may have been deterred by its length from giving it the proper attention, we shall briefly recapitulate the leading points.

1. The proceedings by which Mr. Fisk attempted, in 1869, to get possession of the Albany and Susquehanna Railroad have been denounced by Judge E. Darwin Smith, from the bench of the Supreme Court, as "fraudulent." The counsel in these proceedings was Mr. D. D. Field. One of the worst of the proceedings was an illegal ex parte order from Judge Barnard, seizing 3000 shares of stock, on pretense that they had been illegally issued, and placing them in the hands of an ex-clerk of Mr. Field as receiver—this receiver, at the request of Mr. Field's partner, immediately voting with them against the interests of the owners, although the only pretense for appointing a receiver was that the stock was not stock at all.

2. Mr. Field was a party to that hideous baroque of justice by which Judge Barnard was brought down from Poughkeepsie to open Chambers ex tempore at 10:30 o'clock at night in the house of Josephine Mansfield Lawlor, in order to remove Ramsey from the Presidency of the Albany and Susquehanna Railroad and appoint James Fisk, Jr., receiver. 3. Mr. Field was privy to the extraordinary abuse of law by which the control of the Albany and Susquehanna suits was taken from the courts to which it belonged and kept in the hands of Judge Barnard. 4. Mr. Field was responsible for the scandalous misuse of an injunction upon the Ramsey inspectors in such a manner as to defeat an election of directors at Albany. He was also responsible for the arrest of Ramsey and his counsel for a similar unlawful purpose. 5. Mr. Field was implicated in the outrage of filling the directors room at the time of the election with a mob of "roughs" in the pay of James Fisk, Jr., so as to render a fair vote impossible; and for his services on that occasion he received a fee of \$10,000. 6. In the case of Ramsey against Erie, Mr. Field, by subterfuges and with the aid of Judge Barnard, succeeded in first tying the plaintiff's hands with an injunction so that he could not take testimony, and then forcing him to a trial before a court which he had good reason to distrust. Instead of meeting the suit he procured a flagitious order, virtually forbidding Mr. Ramsey to sue at all in any part of the State or in any form, and thus deprived him of a privilege which is every citizen's right. 7. To facilitate the execution of this scheme, and especially to keep the whole case in the hands of Judge Barnard, Mr. Field began a utterly groundless and unjust suit against Ramsey, and kept it on for a year or more, when, as it had served its purpose, it was brought to trial, only to be instantly abandoned for want of evidence. 8. Finally, and this is perhaps the most serious charge of all, Mr. Field, has made himself an accomplice in the corruption of the bench, by asking for infamous and illegal injunctions at the hands of a judge whom he knew to be devoted to the interests of his clients, and by improperly and fraudulently removing suits from courts in which they belonged to the tribunal of George C. Barnard, whom he himself had denounced as dishonest.

—These points must have escaped Mr. Field's memory when he wrote to Mr. Bowles: "I was never consulted beforehand about any transaction whatever of these gentlemen (Fisk and Gould) to which, so far as I recollect, any exception has been taken."

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A RELIABLE Safe Home Investment. THE Sunbury and Lewistown Railroad Company 7 PER CENT. GOLD First Mortgage Bonds. Interest Payable April and October, Free of State and United States Taxes. We are now offering the balance of the loan of \$1,000,000, which is secured by a first and only lien on the entire property and franchises of the Company. At 90 and the Accrued Interest Added. The Road is now rapidly approaching completion, with a large trade in COAL, IRON, and LUMBER, in addition to the passenger travel awaiting the opening of this greatly needed enterprise. The local trade alone is sufficiently large to sustain the Road. We have no hesitation in recommending the Bonds as a CHEAP, RELIABLE, and SAFE INVESTMENT. For pamphlets, with map, and full information, apply to WM. PAINTER & CO., BANKERS, Dealers in Government Securities, No. 36 South THIRD Street, PHILADELPHIA. SPECIAL NOTICE TO INVESTORS. A Choice Security. We are now able to supply a limited amount of the Catawissa Railroad Company's 7 PER CENT. CONVERTIBLE MORTGAGE BONDS, FREE OF STATE AND UNITED STATES TAX. They are issued for the sole purpose of building the extension from MILTON TO WILLIAMSPORT, a distance of 30 miles, and are secured by a lien on the entire road of nearly 100 miles, fully equipped and doing a flourishing business. When it is considered that the entire indebtedness of the Company will be less than \$15,000 per mile, leaving out their valuable Coal Property of 1200 acres, it will be seen at once what an unusual amount of security is attached to these bonds, and they therefore must command themselves to the most prudent investors. An additional advantage is, that they can be converted, at the option of the holder, after five years, into the Preferred Stock, at par. They are registered Coupon Bonds (a great safeguard), issued in sums of \$500 and \$1000. Interest payable February and August. Price 92½ and accrued interest, leaving a good margin for advance. For further information, apply to D. C. WHARTON SMITH & CO., No. 121 SOUTH THIRD STREET, PHILADELPHIA. FOR SALE. Six Per Cent. Loan of the City of Williamsport, Pennsylvania, Free of all Taxes, At 85 and Accrued Interest. These Bonds are made absolutely secure by act of Legislature compelling the city to levy sufficient tax to pay interest and principal. P. S. PETERSON & CO., No. 39 S. THIRD STREET, PHILADELPHIA. Edmund D. Randolph, Esq., of Philadelphia, is the Agent for the City of Williamsport, Pa., in the sale of the above Bonds. The Bonds are available throughout Europe.

CITY OF BALTIMORE. \$1,200,000 six per cent. Bonds of the Western Maryland Railroad Company, endorsed by the City of Baltimore. The undersigned Finance Committee of the Western Maryland Railroad Company, offer through the American Exchange National Bank \$1,200,000 of the Bonds of the Western Maryland Railroad Company, having 20 years to run, principal and interest guaranteed by the city of Baltimore. This endorsement having been authorized by an act of the Legislature, and by ordinance of the City Council, was submitted to and ratified by an almost unanimous vote of the people. As an additional security the city has provided a sinking fund of \$200,000 for the liquidation of this debt at maturity. An exhibit of the financial condition of the city shows that she has available and convertible assets more than sufficient to pay her entire indebtedness. To investors looking for absolute security no loan offered in this market presents greater inducements. These bonds are offered at 87½ and accrued interest, coupons payable January and July. WILLIAM KEYSER, JOHN K. LONGWELL, MOSES WISENFELD, Finance Committee. 1 6 601

PATENTS. UNITED STATES PATENT OFFICE. WASHINGTON, D. C., Jan. 21, 1871. On the petition of DANIEL S. NIPPES, of Upper Merion Township, Pennsylvania, administrator of Albert S. Nippes, deceased, praying for the extension of a patent granted to the said Albert S. Nippes, on the 31st day of April, 1867, for an improvement in Grinding Saws. It is ordered that the testimony in the case be closed on the 21st day of March next, that the time for filing arguments and the Examiner's report be limited to the 31st day of March next, and that said petition be heard on the 5th day of April next. Any person may oppose this extension. SAMUEL A. DUNCAN, 210 201 Acting Commissioner of Patents. MERCHANTS' FUND. This institution was incorporated by the Legislature of Pennsylvania in 1854, its benign object being to furnish relief to indigent Merchants of the City of Philadelphia, especially such as are aged and infirm. The claims upon the Fund are so numerous that the appropriations for the relief of its beneficiaries are already in excess of the regular income, and it is with the hope of enlisting more general sympathy and aid in sustaining this excellent charity that the Managers make this appeal to our citizens. Contributions received by either of the undersigned. Life Membership, \$50. Annual Membership, \$5. MANAGERS. Thomas Robins, John Mason, William C. Ludwig, William Cummings, James C. Hand, Edw. L. Clarke, Edmund A. Souder, John Welsh, Samuel K. Stokes, Thomas C. Hand, J. V. Williamson, James B. McFarland, A. J. Denyschire, Edward C. Knight, John D. Taylor, Richard Wood, John H. Atwood, WILLIAM H. BACON, Treasurer, No. 517 WALNUT STREET. 2 2 1

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