

New-York Tribune.

BY HORACE GREELEY.

"I desire you to understand the true principles of the Government. I wish them carried out—I ask nothing more."—HARRISON.

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THE NEW-YORK TRIBUNE

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And delivered to City Subscribers for One Cent per copy—
Mail Subscribers, \$1 per annum in advance.

TO THE ADVERTISING PUBLIC.

In the hope of securing a wide and general advertising patronage, the favors of our friends will be inserted till further notice at the following reduced rates, viz:

FOR EACH ADVERTISEMENT OF
Twelve lines or less (over six), first insertion..... 50 cts.
Do for each subsequent insertion..... 25 "
Do for six insertions, or one week..... \$1 50
Do for twenty-five insertions, or one month..... \$5 00
Longer advertisements at equally favorable rates.
For five lines, half the above rates; Two lines, one-fourth of these rates—payable in all cases in advance.

CHEAP AND FASHIONABLE GOODS.

DRY GOODS
AT THE OLD ESTABLISHED AND WELL KNOWN STORE,
215 Greenwich, two doors below Barclay-st.
JASON H. BOCKOVER & CO. HAVING AGAIN RECEIVED,
by late arrivals, a splendid assortment of DRY GOODS, which are of the latest styles, consisting of
BROAD CLOTHS, of solid black, invisible green, West of England, cassimere, super wool, black, Oxford mixed, London Goshaw, do skin, &c. also SATINETS for 4s, 5s, 6s, 7s, 8s, and 10s per yard.
VESTINGS—A new style of same, cashmire, valencia, Marcellines, &c. &c.
MUSSELIN DE LAINES—A new and elegant article, striped, plain, blue-black, and brown PRINTED LAWNS and MUSLINS, very rich.
SILKS—Jet and blue-black, French, Italian, pouet de soie, grande africane, for 4s 6d, 5s, 6s, 7s, and 8s per yard; and also BOMBAZINES, jet and blue-black.
PRIVETS—A beautiful style of French, English, Bristol, Dover, Manchester, Merrimack, &c. Over 10,000 yards of various kinds, for 6d, 8d, 10d, 1s, 1s 6d, 2s, 2d, 3d, and 3s per yard.
HOSIERY of every description, black and white English silk for 6s, 8s, and 10s per pair; cotton black, white and colored, both ribbed and plain.
Sewing silk, mohair, lisle thread, cotton and kid GLOVES.
And also numerous articles of goods that are always kept for sale by merchants, which will be sold at the lowest rates for cash.
J. H. BOCKOVER & CO.
215 1/2

NEW AND HIGH SPRING GOODS.
H. H. HALL, 29 Catharine street, corner of Henry, would inform his former customers and the public generally that he has received a large quantity of the most desirable and fashionable DRY GOODS, (specially for Cash,) many of them for less than half their value, which they are positively now selling for the following low and unheard-of prices:

CALICOES.
50 cases of English Prints, containing 40,000 yards, at 1s per yard. These goods are richly worth 1s 6s per yard. Also, a good assortment of French Prints, from 2s to 2s 6s per yard. Printed Muslins from 1s 6s to 2s 6s per yard.

MUSSELIN DE LAINES.
200 dresses of dark De Laines, from 12s to 14s per dress. 100 dresses of splendid satin stripes, very cheap. 50 Queen's fancy dresses, (a new style of goods).

SILKS.
Rich plain black and blue black Silks of every style and quality. Also, a magnificent assortment of colored Silks, plain and figured.

CLOTHS AND GASSIMERE.
100 pieces Satinets, from 3s to 5s. Gambroons, Drillings, and Summer Stuffs, of every size and pattern.

LINENS.
Laces, Lawns, Diapers, &c. &c. 200 dozen of linen-cambric Hdk's, from 1s 6s upwards, which is not half the cost of importation.

DOMESTICS.
20 bales of heavy yard wide brochees, at 6d per yard. Also, 20 cases of bleached Sheetings and Shertings, from 8d per yard upwards. Bedticks, Parquettes, Checks, Prints, &c.

CHEAP DRY GOODS.
W. H. PLACE, of 397 Grand-street, would respectfully call the attention of the Ladies of New-York to his stock of new and fashionable SPRING GOODS, consisting of Prints, Lawns, De Laines and other articles too numerous to mention, all of which he will sell at the lowest prices.
W. H. PLACE, 397 Grand-st.
N. B. Red Back Buffalo Notes taken at a moderate discount. a36:12

THE CHEAP GRAND-ST. DRY-GOOD ESTABLISHMENT.
M. HULSE, 122 GRAND-STREET, respectfully informs his patrons and the public, that he has just received from Auction a great variety of Fancy and Staple DRY GOODS, of the latest importation, which he is offering for sale very low at his Cheap Store, 122 Grand-street, (between Broadway and Crosby street).—Where the Nimbis Sixpence is made to take the place of the Slow Shilling. a21

CHEAP AUCTION GOODS.
TOWNSEND & MAC DOWELL, 165 Spring-street, are receiving daily from auction a large and desirable assortment of RICH GOODS—among which may be seen—
French Calicoes, handsome styles.
French Mourning Muslins, a beautiful article.
Figured and stripe De Laines, of every shade and pattern.
Plain Mode and Blue Black De Laines.
Striped and black Black Silks, uncommonly cheap.
4 to 6 rich silk Shawls.
Large lot of Irish Linens.
2 cases Cambric Hdk's.
3 of plain and 12d Parrots.
17 Cloths, Cassimere, &c. at a small advance. a23:12

NEW SPRING GOODS.
JOHN B. PUDNEY, No. 461 Broadway, corner Grand-street, has just opened, and offers for sale, the following desirable Goods, at fair prices:
Rich Printed Musselin de Laines.
Plain and Satin Striped do.
Black and Blue-black, Plain and Figured Silks.
French, English and American Prints.
Printed Lawns and Muslins.
Silk Shawls and Scarfs.
Scottish Gingham, Linens, Lawns, Long Cloths, Linen Cambric, Hdk's, Hosiery, Gloves, &c. &c. a27:1m

CASH SYSTEM.
LESTER, HOLMES & CO.,
16 FINE-STREET.
ARE daily receiving from Auction and elsewhere constant supplies of new and fashionable STAPLE AND FANCY GOODS, which being bought with CASH, are offered to country and city merchants at unusually low prices for CASH. They invite those who wish to get a great many Goods for a small sum of money, to examine their present successful Stock. a17:1c

GERARD & KLINCK,
No. 172 Spring-street.
WOULD RESPECTFULLY call the attention of LADIES to a great variety of rich Silk Goods, such as may be found in Broadway, and at much lower prices. We will endeavor to convince all who may favor us with a call, that the above are facts worthy of attention.
Our assortment consists in part of the following articles, viz:
Rich China Silks
Danish do, new style
Rich figured do.
Plain, of all kinds
Black and blue-black do.
Silk Shawls
Silk Scarfs
N. B.—Just received, a superior article of Gambroons and Grape Cambrics. a27:1m

RICH PRINTED MUSLINS.
P. BROWN & CO. 409 Broadway, 24 store below Grand-street, beg to call the attention of the Ladies to a large assortment of beautiful printed Muslins which they have just received. The styles are all entirely new, of the most elegant designs, and perfectly fast colors. The prices, it will be seen, are remarkably low.
Rich China patterns, very beautiful style, 2s 6d per yard.
Colored goods, very beautiful style, 2s 6d.
Striped colored stripes, only 3s
Also, 2000 yards new style Muslins de Laine, only 2s 6d per yd. a great
30, splendid 7-4 and 8-4 silk shawls, only \$3 50 and \$5 00.
An entirely new style of rich Cashmere Shawls, which have just been received.
Plain colored satin striped Challis 4s per yd.
A large lot of beautiful embroidered Challis, only 6s per yard, a24:1m

JOHN A. LORD respectfully informs his friends and customers that he has now on hand a beautiful assortment of SPRING GOODS of all descriptions.
Just received, 2000 yards of French printed Lawns, 1s 6d per yard, and Linen and Linen Cambric Hdk's, very low; French Prints and Printed Muslins; Bleached and Brown Muslin at a complete assortment of Bonnet Silks and Ribbons, Laces, Laces, together with every other article in the millinery line, cheap at 165 Spring-street, corner of Thompson. a23:2c

DIAPHRY MUSLINS.—A large lot of Broche and Embroidered Drapers, Merino, &c. &c. at low prices.
GREGORY & SON'S, 175 Spring-street.
6-4 BLEACHED SHEETING, at 1s per yard, at
BIRDSALL & BURROUGHS, 158 Grand, cor. Centre.

REMARKS ON 'FREE TRADE.'

BY H. GREELEY.

(In reply to Mr. Arnold's Essay in our last.)

The article entitled "Free Trade," in the number of the Merchants' Magazine for March, seems to require some notice at the hands of the advocates of discriminating duties, of whom I am one. Embodying, as it does, all the plausible but often delusive commonplaces by which the interest of British manufacturers have hitherto been sustained in our own country, at the expense of the welfare of American farmers and artisans, it would be difficult to touch every point on which objection is desirable, without extending this article to an unacceptable length. Instead of answering it in detail, therefore, I shall endeavor to grapple with its principles, and show wherein they are at variance with the true interests of the country.

The writer wholly misstates, and, probably, misconceives the principles and views of the advocates of the protective policy. To prevent a recurrence of this misapprehension, let me briefly set forth the grounds on which we stand. I. We who advocate protection maintain, that many a branch of industry for which the country is admirably adapted, may yet, in its infancy, and in the absence of information or experience with regard to it, and of proper implements and facilities for its prosecution, afford an inadequate reward of itself to those who engage in it, exposed to an unequal competition with the long-established, vastly productive, and prosperous rival interests of older countries. We hold that, in such cases, the government may often confer a vast benefit on the whole nation by extending to the struggling infant its fostering, protective aid, by means of a discriminating duty on the importation of the foreign article. We insist that, though in such case the cost to the domestic consumer may for a short time be enhanced, yet it will very soon be reduced below the price at which it had hitherto been afforded, and thus a positive saving, even in the narrowest view of the question, be effected.

Need I illustrate this general proposition? Who, that understands the origin of the silk culture in France—long since the discovery of America—and its growth under the fostering influence of high protecting duties, until it now needs them no longer, can ask for demonstration? Nay, the origin of the cotton culture in this country is substantially, and that of the cotton manufacture is directly, in point. Each was unprofitable at the outset, and only sustained by duties on the foreign competitor, or the still more stringent protection of embargoes and war. Yet, now both culture and manufacture may safely defy the world to compete with them on perfectly equal terms—taking into account the relative cost of labor in this and other countries.

Is the application of this principle exhausted? By no means. I firmly believe it might as well be applied to the culture and manufacture of silk now as to those of cotton forty years ago, and that a discriminating duty on imported silk, sufficient to induce our people to embark with energy in the home production, would diminish the actual cost of the silks worn in this country, even within ten years. Do not recited facts justify this expectation? But—

II. We contend that the high, invidious protecting duties of the nations with which we principally trade, and of nearly all the countries of the civilized world, absolutely constrain us to take care of our own producing interests. We assert that, waiving the question of the policy of protecting duties per se, in the actual condition of things, and in view of the legislation and policy of other nations, we must stand by our own producers, or permit them to be trampled under the ruthless feet of British and French interests.

Let us illustrate this point. We now take some thirty millions' worth per annum of the silks, wines, and spirits of France, at very low rates of duty. She takes in return our cotton at a low rate, because she must do so to ruin her manufacturers by exposing them to a disadvantageous competition with those of other nations; but nearly all our staples are taxed exorbitantly on entering her ports; tobacco about a thousand per cent, and most other American products so high as to form a virtual prohibition. The effect of this need not be stated.

So in our intercourse with Great Britain—That country is rich enough to send us shiploads of treatises and reports, showing the incomparable excellence and policy of free trade; but she taxes our productions an average of fifty per cent on their cost, while we tax hers twenty. The inevitable consequence is a continual and increasing indebtedness on our part, and a haughty commercial ascendancy on hers. Our merchants and banks often stand at her mercy; a turn of the screw in the Bank of England bows them all down in a trice, and fills the whole land with disaster. The price which our great staples shall bear, and the extent to which our internal improvements shall be prosecuted, are kindly settled for us in London. Now, I am well aware that other influences enter into and modify this state of things; but the fundamental evil consists in our buying more of our stepmother than we sell to her, under the operation of her higher rates of duty.

A recent writer on India, who had no reference to the question I am now discussing, corroborates these statements entirely. He is considering the poverty, misery, and decline of India, and tracing their causes. The primary and greatest he unhesitatingly declares to be the discriminating duties of England, by which country her trade is mainly monopolized. He says that the average impost on British goods sold in India is five per cent; on the productions of India exported to England, nearly or quite one hundred per cent. Under the operation of this monstrous inequality, India is drained of her specie, and impoverished day by day. No country, he bluntly, but with obvious truth, observes, could withstand the ruinous influences of such a disparity. But the simple man had no knowledge of our American 'free trade' theorists. They would have told him, that poor, depressed India had only to receive the products of other nations free of duty, and let her own products take care of themselves, and all would go on swimmingly with her. Alas! that logic could not feed the hungry and clothe the naked!—what an excellent thing it would be!

I will try to bring this matter home to the understanding of my opponent, if the self-complacency which he betrays in the dicta of Mr. Condy Raguet will permit him to believe that a protectionist *can* reason. I will take the case of two islands, which, isolated from the rest of the world, have been accustomed to trade largely with each other. One of them produces grain in great abundance; the other has a soil primarily adapted to grazing, and its surplus products are cattle and butter. But the former, for reasons of its own, imposes a duty of fifty per cent on all imports, and now cattle can be reared on her soil much cheaper than they can be imported. She takes no more from abroad. But the cattle-raising island, unheeding the change in her neighbor's policy, or profoundly enamored of that system of political economy which assumes the designation, "free trade," still buys her grain where she can buy cheapest—that is, abroad. What will be the necessary result? Who does not see that all the specie and other movables of the "free trade" settlement, will be drained away to pay the constantly increasing balance of trade in favor of its 'protecting' rival?

"Well," says 'Free Trade,' "this will regulate itself in the end." Yes, truly! when the whole generation of traders and purchasers in the devoted island shall have been swept down by the disastrous revolution, and two thirds of their property has gone to pay a part of their debts in the 'protecting' island, and the other third to satisfy law expenses, probably will have fallen so low here that *any thing* is produced cheaper than it can be imported. For a time, therefore, she does not run in debt, and her condition appears more tolerable than it has been. But this is merely the effect of an unnatural and temporary depression of prices; they will rise on the first appearance of prosperity, and the whole tragedy be enacted over again. (See the history of the United States, *passim*.)

Allow me one more illustration, to bring the matter more directly home to commercial readers. I will take the case of navigation. We of this country are willing to admit the ships of all nations to our ports on terms of perfect equality with our own. Very good. But all nations are *not* willing to re-

cipitate. Many impose a heavy discriminating tax on the foreigners to favor their own vessels. Now, let us suppose that Great Britain were to tax all goods, imported in foreign vessels, five per cent, more than when imported in her own ships, while we made no distinction. Does not every merchant know that our vessels would be driven wholly out of the carrying-trade between the two countries—that it would be entirely monopolized by our rival? What, then, is to be done? "Counter-vail the exacting," says Protection, "and your rival will soon be glad to meet you on a footing of perfect equality." But what says Free Trade? She stands with her fingers in her mouth, mumbling over her eternal commonplaces, her specious flimsiness, about the laws of trade, "regulating itself," and capital and industry seeking, if uncontrolled, the most profitable employment. Yes, most sapient maxim-vender! but why will you not see that the proper channel has been dazed by the policy of a foreign nation, and that her interests must be touched before she will free it? Your schooling flippancies do not reach the practical question, or reach it to make against you. Preach 'free trade' to Great Britain to eternity, and she will give you back precept for precept, and all the time consult her own interests in defiance of the whole of them. Counteraction is the only argument that will reach her practical conduct; and that is the method we have tried by unanimous consent in regard to navigation.—We have tried it, too, with entire success. The principle and the act cover the whole ground of protection.

III. Protection contends that the simple facts that an article, if produced in this country, is sold at a certain price, while its foreign counterpart is sold at a lower price, do not by any means prove that the imported is, in truth and essence, the cheaper. I have plainly illustrated this proposition in a former number of the Magazine; and, as it is one of the strong points of the case, I marvel that my opponent does not deem it worthy at least a notice. He never alludes to it, but constantly takes it for granted that, if a certain broad-cloth, of our own manufacture, costs five dollars a yard, while an equally good British article can be purchased for four dollars, it is demonstrated that the foreign is one fourth cheaper than the domestic article. Now, so far is this from being a self-evident truth, that we of the protective school question its general soundness, while in many instances we assume to know that it is contradicted by facts. And, for a first illustration, I will repeat in substance one before used, which my opponent has kept clear of.

The town of Londonderry, New-Hampshire, is strictly agricultural, and in 1820 used broadcloths of British manufacture. It now uses mainly the manufactures of the neighboring town of Lowell, which has since sprung up under the auspices of the protective system. I believe these cloths are even nominally as cheap as they were in 1820, or would be now, if we had no tariff and no domestic manufacture; but no matter: I will assume that she then bought 1,080 yards of the British article at \$4 and now buys a similar amount at \$5. Here, says 'Free Trade,' is a clear loss of \$1,000 every year to Londonderry from the protective system.—Stop, Theory, and let fact say a word. The comparative account is truly given as follows:—

1820.	The town of Londonderry.	Do.
By 1,080 yards of broadcloth, at \$4.....		\$4,300
Contra.		Cr.
By 1,000 bushels of apples, at 12 cents.....		5 500
By 1,000 barrels of cider, at \$1.....		1,000
By 1,000 cords of wood, at \$1.....		1,000
By 2,000 bushels of potatoes, at 25 cents.....		500
By 1,000 turkeys, at 50 cents.....		500
By 1,000 bushels of corn, at 50 cents.....		500
Total.....		\$1,000
Account balanced.		
1840.	The town of Londonderry.	Do.
By 1,080 yards of broadcloth, at \$5.....		\$5,400
Contra.		Cr.
By 1,000 bushels of apples, at 25 cents.....		\$1,000
By 1,000 barrels of cider, at \$2.....		2,000
By 1,000 cords of wood, at \$2.....		2,000
By 2,000 bushels of potatoes, at 37 1/2 cents.....		750
By 1,000 turkeys, at \$1.....		1,000
By 1,000 bushels of corn, at 75 cents.....		750
Total.....		\$8,500
Balance in favor of the town.....		\$3,100

Here the town has paid twenty-five per cent more nominally than she would have done in the absence of a tariff, while she has really obtained her cloths *seventy per cent cheaper* than 'free trade' would have afforded them. Protection has created a market for her productions in her neighborhood, rendering many of them twice as valuable as they before were, or otherwise would have been. I have endeavored to state the prices in each case fairly, according to my knowledge and recollection. But no error in the items can affect the principle, that a community may buy its goods at a nominally lower price, yet really pay a great deal more for them than under a different policy. I beg 'Free Trade' to consider this aspect of the general question. The wheat-growers of Genesee, and the lumbermen of Chazyville, have understood it well these many years; they know that the country must so shape its policy as to provide a ready and steady market for its surplus products; the question is not, with them, how many dollars will buy a given amount of cloth—but how much lumber or flour will procure such amount, and having solved that question, they stand up for protection with their whole souls. Yet, here are political economists who do not deem it necessary to ask any question beyond—Can the desired goods be purchased with the fewest dollars of Birmingham or Lowell?—and having answered that in favor of Birmingham, they decide that we should buy our cloths of her, passing over the collateral problem of 'How, and in what, shall we pay?' as of no moment whatever. Is not the oversight deplorable?

I press the question home on 'Free Trade,' and I ask him to answer foreignly.—Are we to do nothing in connection of our foreign policy in relation to our interests? Suppose all the nations of the earth should impose prohibitory duties on our productions, shall we still receive theirs on the most favorable terms? And does not this policy involve imposition? I abhor war, and would avoid it whenever possible; but if England invades us, shall we not retaliate? If she confiscate and burn our ships, shall we not retaliate? If she embargo our commerce, shall we continue to court and foster hers? I want a practical solution of practical difficulties. Every word of 'Free Trade's' essay assumes false premises—supposes that all the nations of the world receive our productions free of duty, and that we wantonly innovate on the universal practice of mankind by protecting. The contrary is well known to be the truth. Protection is the general law; free trade the rare exception.

IV. I think I have already indicated that I do not consider discriminating duties—much less any duties—injurious to the general well-being of mankind. Each particular impost must be justified or condemned by the considerations which induced it, and the consequences which flow from it. Undoubtedly, there are imposts, levied by this or that nation, which operate injuriously, and ought to be taken off. Others are productive of great good, and ought to be continued. I should, probably, be willing to-day to abolish all imposts in common with all other nations of the earth, provided an equally cheap, easy, and voluntary mode of accomplishing the ends of taxation could be devised. I should not do this, without serious doubts of its wisdom and beneficence. If I were a citizen of a newer country, whose people and institutions were just emerging from barbarism, and making rapid progress in the various arts of civilized life, I would not do it at all. For I hold it demonstrable, that even *real*, genuine 'Free Trade' between a barbarous and an enlightened, a rudely agricultural and a refined manufacturing and commercial people, will almost infallibly impoverish the former and enrich the latter—that the balance of trade, indebtedness, and every advantage, will be invariably found on the side of the latter. An active commerce between a nation producing flour, pork, cotton, and other rough bulky staples, on the one hand, and one which exchanges for them silks, wines, cloths, toys, ornaments, and manufactures generally, is, in the nature of things, sure to enrich the latter, and bring the former in debt. The great disparity in weight to be transported, operates as a discrimination; and, while the cost of one dollar per hundred pounds for transportation will not materially affect the transmission of watches, trinkets,

laces, and gewgaws, in one direction, it will seriously depress that of corn, beef, and cotton, the other way.

Let us suppose a settlement, equal to the State of Missouri, were now in existence on the Oregon—its rude, half-civilized inhabitants engaged wholly in agriculture, clearing, &c.—and a good road led from St. Louis to its capital. Trade is brisk enough in one direction; silks, jewelry, spices, finery and foolery of all kinds, are sure to be constantly on the way over. But what is there to come back? They have mountains of grain, beef, wood, and all the substantial of life; but none of these will pay a tenth the cost of bringing them to St. Louis. The settlement is constantly plunging deeper in debt and embarrassment. Eventually, through revolution, calamity, and depression of prices, it will arrive at the manufacture of whatever it shall want; but if it could have reached this end more directly by the imposition of a strong tariff, it would have avoided much disaster and suffering.

Such are some of the views which lie at the basis of the Protective or American System.

I will add a few comments on three or four points made by my opponent, which may not be fully reached by the foregoing.

'Free Trade' asserts, that it is the doctrine of protectionists that, if sugar can be produced in Jamaica for three cents a pound, while its production in Louisiana must cost six cents, then it is the duty of our government to lay an impost of three cents on the imported article. This statement does not sort of justice to our views. We have never contended that because the production of any given article costs more in our country than elsewhere, it should therefore be protected, or that all articles, which might be produced here, though at a greater cost than elsewhere, should be made the subject of protecting duties. What we contend for, as I have already shown, is the protection of such producing interests as give assurance or reasonable promise of ultimate perfection and thrift among us, though unable to withstand, in their infancy, the competition of the older and stronger rival interests of other countries. We contend that it may be and is necessary to countervail, generally, the high imposts of other nations, or to suffer the embarrassment, depression, and evil, to which a heavy and always augmenting balance of trade against us—in other words, a crippling foreign debt—must subject us. I think sugar may be produced nearly or quite as cheap in Louisiana as in Jamaica. I would, therefore, protect the sugar interest of the former; but if a fair trial prove this belief to be mistaken, and Jamaica is willing to *re-protect* a free trade, I would take off the duty and buy sugar of her. But if she, while abundantly willing to supply us with sugar, shall refuse to take our flour, our timber, and our products generally, in payment, but insists on having the free trade all on one side, I would say to her—Hold! We shall tax your sugar out of our markets, until you take our productions in return! And, Mr. Editor, you would find that my policy would secure a nearer approach to absolute 'Free Trade' than that of my opponent. You do not always secure immunity in this selfish world by proclaiming to every one your meekness and non-resistance to injustice and imposition.

My opponent's assertion that protective duties are unjust and oppressive, would have more plausibility if only one interest were protected, and that for the sake of that interest alone. But the reverse, in both points, is notoriously the truth. And any man, who has seen what these eyes have closely observed of the effect of protecting the manufacturing interest, for instance, upon the prosperity of all other productive interests within the sphere of manufacturing operations, can only regard such sweeping assertions as the melancholy evidences of a wandering from the paths of practical knowledge in the erratic pursuit of airy theories.

'Free Trade' objects to protection, that it offers a bounty to smuggling and fraud. This objection, so far as it has any weight, not only applies to all imposts, but to all taxation whatever. Tax gold watches heavily, and the owners will often conceal them to evade the payment. Tax real estate, and land-owners will sometimes resort to artifice and knavery to have it undervalued in the assessment. Nay, more; the legal appraisers of a particular district or county will sometimes systematically appraise too low, in order that their friends and neighbors shall bear a smaller portion of the general burdens. My opinion decidedly is, that customs, the very cheapest, most equitable, least onerous, and least demoralizing mode of taxation that can be devised; that, though they may give rise to greater requeries, they make infinitely fewer rogues than a more direct and compulsory imposition of national burdens. Yet, I am ready to admit, that imposts may be so exorbitantly high as to tempt to systematic smuggling, which is a serious evil. But is not the prevalence of this evil exaggerated? Probably the average impost on American tobacco throughout Europe exceeds five hundred per cent; and what proportion of it is smuggled? I think not a twentieth. So long as the advocates of protection in this country do not ask for any duties exceeding thirty per cent, I submit that this argument of my opponent lacks force.

Of the truth of the general proposition that judicious protection increases production, I fear I shall not convince my antagonist. Yet I think I should have no difficulty in convincing ninety-nine out of every hundred individuals of good sense had formed no opinions on the subject. To do this, I should begin by exhibiting a statement of the annual products of the protected industry of England as compared with those of an equal population in any 'free trade' country. I would then contrast the present annual products of Massachusetts with those of any community of equal numbers whose great producing interests have never received legislative or other equivalent protection. I would compare them also with what they were from 1816 to 1824, under a comparatively 'Free Trade' system. From those and similar premises I should endeavor to convince the tribunal that a community pursuing many different branches of industry, especially such as minister to its own wants and necessities, will produce as much more, and grow rich faster, than one which confines its exertions mainly to the production of one or two great staples. One principal reason of this is the comparatively great cost and disadvantage at which a community which purchases most articles of its domestic consumption must always produce them; if a farmer bought and paid for the products which he consumes, he would generally fall behind at the end of the year. But a still greater disadvantage under which the community which is confined to the production of one or two staples must ever labor, is the inability to employ all its industry. In no country, probably, is the aggregate product of its labor one half what it might be if all hands were fully employed and all efforts wisely directed. In my view, the great end of all political economy is to provide each individual constantly with the employment best suited to his capacities, and secure to him an adequate reward. New-England has greatly profited by her manufactures, mainly from the amount of female and juvenile labor, before nearly or wholly unproductive, which it has enabled her to turn to good account. If some philanthropist could devise a new branch of industry, which would give agreeable and permanent employment to the twenty thousand idle and suffering females of this city, and enable them to earn fifty cents each a day, he would be a greater public benefactor than Adam Smith or a regiment of Candy Bagnets. I know that Maine State for a long period almost entirely a lumbering and fishing district, and that she was then a proverb through New-England for poverty and thriftlessness. I know that, since she has greatly diversified her vocations, she has rapidly increased in wealth and prosperity. I have full confidence that the growth of two millions of bushels of wheat in 1838 did not grow to nearly an equal amount from her other products. I subtract to nearly an equal amount protective duty on foreign goods no doubt that an adequate protective duty on twenty silks would lead in a few years to our own country, and this millions' worth per annum in worth from the aggregate without subtracting ten millions' worth from the labor of which would otherwise be produced, because the labor of women, children, aged and infirm persons, not now productive, would to a great extent be employed in this new pursuit, would to a great extent be employed in this new pursuit. I say I am confident that I could demonstrate those truths to the satisfaction of nearly every unprejudiced person; but I am not at all confident of satisfying my opponent.

My opponent argues, that if we produce cotton at nine

sents a pound, we could monopolize the market of the world at eight, while at ten we should be driven quite out of it. I do not admit that protection increases the general cost of home products, but the assumption above stated is flatly contradicted by notorious facts. During the last five years, the price of American cotton has ranged from six to eighteen cents a pound, with scarcely a perceptible effect on the amount required for foreign consumption.

But, in truth, I perceive he labors under the fundamental error of supposing that protection is only required to raise the price of the domestic product, and would otherwise be useless. This he directly asserts on page 236. But that this is very far from the truth, I will stop a few minutes to demonstrate. I will suppose that broadcloths, for example, can be produced at precisely equal cost in France and England. But France becomes a convert to 'Free Trade,' and abolishes all duties on imports, while England adheres to 'protection,' and taxes French cloths fifty per cent. Now the practical operation of this conflicting legislation will be, that the English manufacturers will enjoy the exclusive market of their own country, and divide that of the rival nation. They can keep the home market pretty uniformly good; and whenever, from any cause, there occurs a glut and a stagnation, they will ship all their surplus stock to France, rattle it off at auctions immediately, (better lose twenty-five per cent on it than depress the home market,) and thus restore a quick demand, good prices, nay, a temporary scarcity, in England, whenever they desire it. Three weeks will repay their losses on the quantity exported. But where will be the French manufacturers? Bankrupt—ruined beyond hope. Struggling before against a glutted market, and with difficulty maintaining prices, the heavy British importation and forced sale at once knocks every thing down fifty per cent, and in fact stops sales altogether. They cannot retaliate; the wretched policy of their government invites and insures a repetition of the attack on the very first recurrence of a plethora in England, and they are powerless to resist it. Their utter ruin is as certain as the destruction of a band of men which goes out naked and weaponless to battle with an equal number armed with muskets and bayonets. Twenty years will finish them utterly, and transfer their business to the hands of their rivals.

I have a right to be surprised that my opponent should argue that our great interests were not unusually prosperous from 1824 to 1834, because our exports per man were greater in nominal value from 1793 to 1808. Who does not know that the latter-named period was one of general and tremendous war in Europe, when our products were in great demand, and commanded extraordinary prices? I do not by any means admit that the exports of a nation afford any reliable criterion of its production or prosperity; but if they did, we must consider circumstances and prices far more than the mere money value.

My opponent's concluding flourish, eulogistic of 'freedom, unrestricted freedom,' I must be content to admire without attempting to imitate it. It would certainly have delighted me more extravagantly if it had been apposite to the subject matter. But it is precisely as much to the purpose as a non-resistant's eulogium on the blessings of Peace, and his denunciation of the horrors of War. To the enthusiast I make answer, 'Your doctrines are very good so far as they regard the intercourse of men governed by your spirit; but the world is full of formidable evil; may I not resist it? If a pirate attack my vessel, shall I not defend her if I can, especially if all I hold dear are involved? If an army invade us with fire and sword, may we not retaliate? Allow me to love peace as well as you, without proclaiming in advance my willingness to submit meekly to every injury, and thus inviting aggression!' So I say to my opponent, Will you abolishing all our own protective measures, give us free trade with the world. Will Great Britain abolish her protective duties because we have done so? You know she will not. If she ever does it at all, she will be induced to do it by opposite measures and considerations. Then why call this one-sided reciprocity—this casting of our own interest, bound, at the feet of our great rival, by the abused name of 'Free Trade'? A cause intrinsically solid would not need the aid of so gross a perversion.

OUR COMMON SCHOOLS.—Hon. John C. Spencer, Secretary of State and Superintendent of Common Schools, has made a long and able Report upon the management and government of the Public Schools of this City, with special reference to the petitions for a change in the existing system presented to the Legislature, and thence referred to the Secretary. Mr. Spencer, on a review of the whole ground, comes to the conclusion that a change is advisable, and proposes the following modifications:

1. The election of Commissioners of Common Schools in each Ward; to form a Board and be aided by a local Superintendent with an adequate salary.
2. The extension to the City of the general school laws of the State.
3. The Commissioners to adopt and take under their jurisdiction the schools of the Public School Society, and the other schools now receiving the public school money, leaving their immediate government and management to their respective trustees and directors, in the same manner and to the same extent as the school districts of the State are controlled by their trustees.
4. The Commissioners to organize schools in other parts of the city where they may be required and whenever a sufficient number of inhabitants are ready to establish them, as district schools, with the usual officers, to be chosen by such inhabitants, and with the usual powers to those officers to hire school-rooms, provide teachers, and defray expenses by rates-bills.
5. The public school monies to be paid directly to the Commissioners by the chamberlain; and after defraying the necessary expenses of a clerk and city superintendent, to be apportioned to the different schools under their jurisdiction, in proportion to the number of children attending each school, to be ascertained in the manner particularly described; and to be applied exclusively to the payment of teachers' wages. A sufficient sum to be apportioned in the first instance to each school, to compensate for the indigent children who have been exempted from the payment of charges. Such children to be ascertained in the manner pointed out in the report. If the funds are not adequate, then to be distributed in proportion to the number of indigent in each school. The surplus, if there be any, to be apportioned according to the actual attendants in each school. Provision to be made to detect and prevent improper exemptions.

FROM VALPARAISO.—A letter from Valparaiso, by the ship Osage at Philadelphia, states that all kinds of American products are very low there. New-Orleans Flour, \$7 1/2 a barrel. Some political disturbances are said to have occurred in the interior of Peru, but we are without the particulars.

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