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## THE TARIFF.

ADDRESS BEFORE THE NATIONAL DEMOCRATIC CLUB,  
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**M**R. PRESIDENT and members of the National Democratic Club: It is with real pleasure that I find myself here again and realize as I look about me that these are familiar surroundings, for it has always been with unfailing cordiality that you have welcomed me, and I have always had the feeling that this was a place where it was worth while to say something, if one had anything to say.

I want to begin by congratulating the club upon the programme of action which it has formed under the leadership of its intelligent officers. It is very delightful that a club should see at the outset of a campaign just the most effectual way of conducting that campaign. A campaign can be conducted only by the intelligent and earnest coöperation of men. There is a singular difference, into the psychology of which I will not try to enter, between a campaign for tariff reform initiated by a professedly reform society and a campaign for tariff reform initiated by a professedly political association, for a political organization is known to exist in order to transact business. It does not exist merely for the purpose of discussing abstract ideas. You realize that when a club like this argues about tariff reform, that is the basis of a constructive programme, not merely the basis of exposition. You are not merely going to send lecturers around the country, but are going to debate the affairs of the Nation with the idea of

getting a sufficient number of fellow-citizens to stand with you; for, in spite of what some gentlemen have stated to the contrary, I am absolutely in favour of organization, but it depends upon what the organization is for. It depends upon how the organization is controlled. If the organization is privately owned, then I am not for it, because I don't propose being owned myself; but if the organization is intended for the cooperation of men of like minds, in order to accomplish a common purpose and to advance the fortunes of a party which means to serve the Nation, then I am for it. You judge an organization by the way in which it is controlled and the objects to which it devotes itself. If it devotes itself to public objects, then every man must believe in it; if it does not, then honest men must withdraw from it—and so I congratulate you upon having the true spirit of organization—an organization which is not meant merely to associate yourselves together, but to associate yourselves together for a common purpose, a national purpose, a purpose which has for its object legislation to affect the conditions of the whole country. There is something that stirs the red blood in a man when a programme of that sort is adopted.

I deem it an honour, therefore, to be associated with such men at the beginning of this campaign; and to have been asked to speak first is a particular honour, as if I could in some degree voice the purposes you have formed. If I do so, it will be simply because I have had a lifelong conviction that a very great degree of wrong has been done this country by the way in which the policy of protection has been applied to its affairs. I am not going into a general discussion of the theory of protection, because, according to a very classical phrase, it is not a theory but a condition which confronts us; a condition of the country; a condition of affairs; an organization of our economic system to our business system which has risen out of a special policy; a special set of circumstances. One of the peculiarities of the

tariff question is that it never seems to be settled; it is constantly recurrent, and there must be something very subtle to anybody who has studied history, in coming upon our old familiar friend in this question which has come up in every generation, to vex and perplex the American Nation again and again and again. You know it is one of the complaints of our business men that it is never settled; that Congress will not let it alone; will never let business live on any fixed schedule of duties. Now, that is generally said to be true, because there is an uneasy set of persons called politicians who must have some means by which to stir up trouble and create unfavourable opinion. The first thing I want to call to your attention—a thing that has caused a great deal of discussion up to the present time—is this: It is not the politicians who have started this business. If you want to take business out of politics, business ought voluntarily to get out of politics. The reason business is in politics now is that it has thrust itself in by going upon every occasion to Washington and insisting upon getting all that it can get from Congress. Politicians have not put the question of the tariff into politics. Business men have put the question of the tariff into politics, and there have been circumstances and situations in our politics of which they were all aware even when they could not be proven. At least one great party was going to control the business interests for fear the things they demanded of their politicians could not be got. Why has the Republican party habitually been associated with the policy of high tariffs? Because the Republican party consisted of a number of gentlemen of a practical turn of mind who could prove to you the economic necessity of the tariff? Not at all, but because the bills of the Republican party were paid by business men who wanted a high tariff. Now, suppose we put the shoe on the other foot and invite the gentlemen who want business let alone to let politics alone. I for my part agree to withdraw from

troubling business if business will withdraw from troubling politics. I want to know who first steps in and troubles the waters of the pool? We don't go in first, we are chased out of the pool; we are not allowed to get in first. And so I want to shift the burden of responsibility at the very beginning. Is it the politicians who rush to the hearings of the Ways and Means Committee when this question is going to be touched? Not at all. It is the gentlemen who want the tariff schedules arranged according to their interests who later state "it is just like you politicians, you never let business alone." I am not jesting; this is the true state of affairs, and I suggest a little reciprocity in "letting alone." I suggest that somebody else take the medicine they try to administer to us. Are they ready to make the bargain? They are not ready to make the bargain yet. They say, "We don't want the trouble of having to fix this up every time with the Ways and Means Committee. It worries us. We cannot calculate on to-morrow, because we do not know who are going to be members of the Ways and Means Committee. We do not know when it will happen that some men may get on that committee who know we are hampering them, and when that happens the game is going to get awkward."

Now, having shifted the responsibility, we are going to discuss the tariff question. We are to discuss it with the purpose of taking the tariff question out of politics. The only way to settle it is for the good of the country and not for the good of anybody in particular. Link it with special interests; let special interests have the chief interest in it, and you cannot settle it and take it out of politics. But once apply the rule of general interest and you have taken it out of politics. The minute you make it a tariff for revenue you have taken it out of politics. Then you have got something to stand on. I am not saying that you must do this thing offhand without considering all the vested interests that have been built up. That is a different proposition.

How you are going to do it is a different question. I am now discussing the idea you must hold in view when undertaking it. Well, then, let us realize that there is another reason we are taking up the tariff question again. The tariff question is not now what it was a generation ago. It is not the same question. We are not agitating the old question. We are taking up a question old in one sense, but which must be dealt with under circumstances so radically different that it is now a different question. There was a great deal to be said for the policy of protection. I was going to say a generation ago—but a generation and a half or two generations ago the men in favour of it defended it with the greatest success. They said:

“It does not matter how high a tariff wall you build around the country, because here is a great continent, with almost inexhaustible resources, in which initiative will build up a great many enterprises of a great many kinds and a great many enterprises of the same kind and prices will be kept down by competition. One of the things the people do not realize is that we have exhibited one of the biggest experiments in business that has ever been set up. There was once free trade within the whole area of this great country, free trade between innumerable competitors, and it was reasonable to expect then, as the earlier advocates of protection did expect, as great men later constantly believed it was reasonable to expect, that prices would be kept down by internal competition. But I don't have to argue with you. Prices are not kept down by internal competition. I don't have to point out to you gentlemen, noticing that the tariff wall was kept high and there was a snug covering behind it, that the beneficiaries consulted with one another and said, “Now, is it really necessary that we should cut one another's throats?” These gentlemen in Washington will build this wall as high as we want it built. Let's get together. If the law is too watchful, let us have an understanding. We are men

of honour. We will keep our word of honour. We can form an arrangement by which we can determine, to a very considerable extent at any rate, the price of the raw material. We can, if we will, control the sources of the raw materials by means *ad libitum*. We can buy mines we do not intend to use for a generation and keep them in our side pockets, and so we can cut out any automatic regulation of this kind, instead of having a price schedule that is not our own and in open competition with the market."

Don't you realize, in short, that the great combinations of modern business have made the old theory of protection absolutely antiquated? It is a preposterous theory. It is very beautiful as theory, but it doesn't work. If it worked, I would have some respect for it, but it is moribund. It has forgot how to work. It is stiff in the joints. And so I say we are not arguing with those who were not revered when alive, but, having died, are very much revered. You know Dean Swift's cynical translation of the old latin, "When scoundrels die let all bemoan them." There is a great pity that encaseth the dead, but even the dead, if they were to come back to life, would not say that the theory of protection is what it was once. It has lost all signs of vitality and youth.

Then there is another circumstance. This country was once in a process of development which has peculiarly come to an end. When Mr. Redfield came in this evening, the first thing I said to him was that I would not be here if I hadn't looked at his speeches. I primed myself on Mr. Redfield's speeches. If he recognizes these points, he must forgive me. I really thought of some of them myself. I leave it to him to pick out which is his. But one of the things which has impressed me jibes in with what I have often thought about the sharp turning point that occurred in the year 1898, after the Spanish war. This marks the end of an epoch for America. It marks the end of a domestic

epoch. After the Spanish war was over we joined the company of nations for the first time—at least for the first time since the very beginning, when we were very, very young—a child of the nations, having recently been the colony of a great trading nation. Without wealth we had many other things—a merchant marine, which we have carefully destroyed. Our flag, though a new flag, was on many seas. Our carrying trade was that of a nation young in its nationality, from whose coasts came men who could invade the seas, who could build any kind of craft, who knew the trading laws and trading ports of the round globe. But we invited this generation to forget all this and said, “We are going to shut ourselves in until we have formed this garden of our own.” We have developed that, and an interesting thing has happened, and if I am right in my facts the dealers in grain tell me that we are reaching the point when we won’t export grain, when we will need practically all the grain for our own consumption, and some men may live to see that day unless we do something for our farms. Now, the consequence is we will have no surplus grain to supply the world with at the time we reach the stage where we have a great deal of surplus manufactured product, and the whole thing has turned up by reason of this extraordinary condition.

Do you realize the extent of the audacity of the men who created the protective system? They said, “We are going to see to it that nothing is done for the farmers”—who at that time were producing the wealth of the Nation—“and that everything is done for the men who have not yet produced any wealth at all,” and by this process of favouritism and subsidizing of one kind or another, direct or indirect, we have altered the natural plans of life in this country.

How does it happen that when immigrants come to this country from agricultural regions they do not go to the farms, but are caught in the meshes of our cities? For the same reason that the boys of the plow of our

country have been turned away from the farms and into the factories. All the life blood of the country is being drained from the farms into the factories. A great many of the morbid conditions of our society are due to this same excessive fostering of one side of national life at the expense of the other. The alterations and economic balance of our life, the artificial stimulation, have destroyed that poise and balance which have been created by this protective policy. And now see what a point we have reached. We have stimulated it so much that we have not a large enough market or the means of disposing of the surplus product. This Nation calls itself a trading Nation, and has the knowledge of other manufacturing nations as to foreign markets, but whenever you have to ship any goods you have to ship them under some other flag than the flag of the United States. How did it happen that we destroyed our own merchant marine and were associated with the policy by which we taxed the stuff out of which ships were built? We could not build them, and so, as if by deliberation, we deprived ourselves of the carrying trade of the world, which, if we had kept on our original plan, we might have had almost to the exclusion of other nations.

It is a very rare treat, and possibly more delightful because it is so rare, in foreign water, to see the Stars and Stripes on a great ship. I never realized what the Stars and Stripes meant to me emotionally until one day in Plymouth Harbor I saw a ship sweep past me with the Stars and Stripes at her staff. It was an exceptionally rare sight, and I have never seen it since. I will remember that flag to my dying day. It was a rare specimen, an isolated testimonial to the spirit of a great national policy. And now we are getting very much interested in foreign markets, but the foreign markets are not particularly interested in us. We have not been very polite, we have not encouraged the intercourse with foreign markets that we might have encouraged, and have obstructed the influence of foreign com-



petition. So these circumstances make the tariff question a new question, our internal arrangements and new combinations of business on one side and on the other our external necessities and the need to give scope to our energy which is now pent up and confined within our own borders; and yet the standpat Republican leaders remain unenlightened, uninformed, absolutely blind and stubborn. They don't know anything has happened. I wish I remembered some nonsense rhymes I once knew, the only nonsense I ever talked. I would apply them to these gentlemen who talk in the same phrases that were used 30, 40, and 50 years ago; who quote the eminent statesmen of those days, supposing they are talking about the same things then talked about, whereas they cannot find those things anywhere within their range. Now, one of the things they say is that they are the guardians of prosperity, and that nothing but the protective system can bring us prosperity, and when you press them to define prosperity they will define it in terms of the bulk of business. One of their most delightful expositions of patriotic purpose is we must have new industries—if we have not got them we must acquire them at any cost. Prof. Taussig calls attention to the fact that in the debate in the Senate on the Aldrich bill Mr. Aldrich said, in defense of a duty of 50 per cent on some article, that he was just as willing to pay 300, 400, or 500 per cent, provided he could thereby bring that industry to this country. Mr. Aldrich's idea of prosperity is to get as many industries as possible established in this country at any price. Who pays the price, I would like to know? The consumer, of course; but, rather, the price is distributed in the readjustments of the whole economic system. It is impossible to find who pays it. If you could, you might make him mad. But the trouble is you cannot convince anybody in particular that he is paying it. But we, let us say in general terms, we are paying 50, 100, 200, or 300 per cent in order that some gentlemen may set

up and make a profit in some business that ought not to be set up in America, because America does not offer the ideal conditions. And that is prosperity! I understand prosperity to be the abundant, intelligent, economic development of resources possessed by the country itself. That is prosperity. It is using the plow, engines, mills, and water powers of this country just as you would use your own intellectual and physical resources. My prosperity consists in the best possible development of my powers. It does not consist in my loading my back with borrowed plumage that I have to pay something for and wear with an unaccustomed awkwardness. That is not prosperity. And by the same token they say you are making business, therefore you are making employment, and we must assume—we must still assume—that the American workingman is so ignorant, so unintelligent, as to suppose they are doing it for his sake. I'd like to know how he ever got into the game. I'd like to know how many gentlemen voluntarily share the profits of production with their workingmen. I know how the workingmen got their share—they got it by saying that they would not work until they did. That's the way they ever got it. They tell you, gentlemen, that you cut up the pie very well; but we are not going to supply the pie any more unless we have a piece of it. And I don't blame them. It's a grab game, anyhow. That's exactly what the manufacturers were doing—going down to Washington and saying, "If you don't give us these things, who is going to pay the campaign expenses this year?" They were on strike; they were combined on strike. Now, it was only treating them with their own medicine when their workingmen said, "We, too, can play at that game. We are on strike. How much are we going to get?" And the only reason they did not get it is they did not have the resources to stay out. That's the reason the heart of America really sympathizes with the combinations

of labour; that's the only way they are going to prosper in what is a selfish game.

Now, what is really the source of wages? Here I want to say explicitly that I sit at the feet of men like Mr. Redfield, who pay wages, who have handled the matter, and who know what they are talking about. Though the political economists say the same things, they don't say them in the terms of specific instance the way these gentlemen say them. Wages come from the intelligence and energy of the workingmen, made effective by the presence of natural resources and their management by efficient managers. That's where wages come from. For example, we talk about American labourers competing with the pauper labour of Europe. I heard that only last night, and I thought I was in a dream. It sounded medieval. Haven't you known a machine that cost \$500 to compete successfully with a machine that cost \$50? That did the same work? Haven't you known instances where it was profitable, economically profitable, to pay \$500 rather than \$50 for a machine, because the machine did so much more and better work than the \$500 machine was cheaper than the \$50 machine? Isn't that true? Do we protect expensive American machinery against European pauper machinery? What do Englishmen, Frenchmen, and Germans—not Germans, now, because they have put their unmatched studiousness onto this job—but what do Englishmen in some continental countries do? They send for Americans as experts to tell them how they can make more out of their industrial plants, and what they are told in almost every instance is that they will have to put their pauper machinery on the junk heap. Isn't the analogy perfect? I don't see any fault in it. If they imported American machines and American labourers they would also have to import the superintendents who know how to organize labour. The high cost of production is, almost in every instance, due not to high wages but to the loss and waste in respect of bad man-

agement, poor machinery, or locating your whole plant in such a way that it is not in proximity to railroads and the other things necessary to the markets of the country. If you put your factory in the right way, organize it right, put right machinery in, and then get the highest priced labour, you will find that you will make your profits, because in proportion as you improve the economic efficiency of your business your profits will be greater. You need more intelligent labourers, and you cannot get them except at a higher price. To my mind that's rudimentary, but there are gentlemen who have never heard of it. There are manufacturers upon whom that idea has never dawned, and they may not believe it. I give their intelligence the benefit of the doubt. They will tell you that the American manufacturer has to be protected because he has to pay his labourers so much, and they will tell the labourers that protection is going to increase his wages; and now the labourer is finding out that they do not increase his wages and that there is something the matter with the working of the machinery.

That leads me to the most beautiful theory of all—the theory of the cost of production. It took the Republican party a long time to be absolutely frank in disclosing their ignorance of political economy. They were not perfectly frank until the last campaign, and then they said they wanted to proportion protection—proportion the rate of duty to the difference in the cost of production between American factories and the factories with which they had come into competition abroad. I wonder if those gentlemen wrote that plank with a straight face? I don't see how it was possible unless they employed some one who didn't know anything about it. The difference between whom? You say between the foreign manufacturer and the domestic manufacturer. Which foreign manufacturer and which domestic manufacturer? Where is your standard in the difference in cost of production? Suppose you

wanted to find differences that, as the Tariff Commission suggests, are average differences? An average is a variable thing. It might accidentally hit somebody, but I doubt whether it would hit many of us. If reduced it might not hit persons over 40 years of age, and if you are going to protect men under 40 what would the poor devils do over 40? They are in more need of protection than the others. The men under 40 years of age can take care of themselves, and if you are really going to do the fatherly and generous thing you propose in the theory of protection, you will take care of the least efficient. They are the ones who need looking after. If you reduce it to an average then you leave out the most helpless of the lot—the men who don't know how to organize their business, who don't know how to use their expensive labourers, who don't know how to use or assemble their expensive machinery or utilize the markets in an intelligent fashion. They are the men toward whom I feel a considerable degree of generosity, and if I was a protectionist I would go the limit and protect the least efficient, and frankly I do not see where you are going to succeed on any other basis. If you protect the least efficient you are going to protect absolutely everybody, and you have reached the ultimate goal of that kind of government—a government that is taking care of everybody and everybody is assured a reasonable profit. Is not that a very *reductio ad absurdum*? Otherwise, let us see. We are going to protect the most efficient who know how to do business and who use their resources when needed, to regulate it. You will protect only the trusts; that is to say, if their own account of the matter is to be accepted, because the trusts are defended by great combinations to bring about the high degree of efficiency caused by protection. I do not believe it. I believe there is a point in combination beyond which the economy is lost and there is a very great loss and waste. It is like the law of diminishing returns in agriculture. Up to a certain point an

addition of fertilizers, an addition of workingmen, and additional work on the farm will bring increasing returns, but you reach a limit where you have got too much fertilizer on it and too many men. Then your returns begin to diminish, and there is the same law in industrial combinations. Then let us see: We are going to take those industrial combinations which have reached that highest point of efficiency and protect only them. They are the only fellows who can afford to sell anywhere in the world. Why be benevolent to the self-supporting? It is like reserving your charity and conferring it only on millionaires. These are the gentlemen who know how to run the world, and do run a considerable part of it, and they are going to be protected! Turn any way you please, gentlemen, it is a will-o'-the-wisp.

Nobody deserves more sympathy than the honest gentlemen who construe the tariff question, because they are put upon this impossible quest to find the cost of production. There is not the same cost of production between any two factories unless they absolutely match each other. Then, there is not the same cost of production in the several parts of the same combination. Now you notice how the combinations meet that matter of the cost of production. Let us see: Where there are 20 mills or factories and a combination is effected they put those various properties into the combination at, let us say, a reasonable figure; that is not generally so, but we will admit it. They then put them in at the real figure of their value. I won't go on to the next step, because that is painful. They then double the whole business with a lot of manipulation, which is a delicate matter, but suppose they went no further than that and put them in at what they are really worth? Then they shut up 5 or 6 of them because, compared with the rest, they are operated at a loss, and put out stocks and bonds on the face of those shut up, as well as on the basis of the other 14, and we go on paying inter-

est on what it cost to shut those 6 up. They have eliminated those 5 or 6, but so far as the consumer is concerned they go on as ghostly mills that work while you sleep and you keep paying the price.

Now, the Nation could just as well afford to do that as what it is doing now. I would rather have the credit of American efficiency, shut up the inefficient factories, and continue to pay out of the Public Treasury a reasonable profit. I say I would rather do that than go on letting the inefficient work and go on assuring them a reasonable profit. The newly discovered ground is quicksand, and I advise the Republican party to move off before it disappears. They will certainly be engulfed if they stand on that theory long enough. This cost of production has no stability anywhere in it. It is a constant flux and, as Mr. Redfield has somewhere said, a disgrace to any concern if it is not a constantly changed quantity. The cost of production ought to be constantly reduced in a business that is making profit. It ought not to stand in the same place for 2 of 12 months.

Now, what is the conclusion of the whole matter? There are three conclusions. In the first place, we have been doing this thing at a tremendous economic disturbance, artificially changing our whole plans of society, and I fear we will go on doing it at an enormous waste. Has this country really husbanded and used its resources properly? Hasn't it used them in a way disgracefully wasteful? Haven't we stopped working a mine the minute it began to be difficult to work? Haven't we stopped using them the minute our native virgin properties seemed difficult to manipulate? Haven't we left scrap heaps everywhere? Haven't we left off taking care of our forests, the splendid trees, ripping and tearing everywhere we have gone? Hasn't our progress been marked by scenes of devastation? Nothing looked to, nothing saved, nothing utilized to the utmost, though we did not have to utilize it to the utmost. The Government has made everybody pay this bill of wastefulness,

and we have even gone to the extent of paying bills of the next generations. Don't you know the combinations bought up mines they do not intend to use while we are still alive, and we are paying the interest on what it cost them to buy those mines which the next generation is going to use? Isn't there an enormous economic waste when every generation must not alone pay its own bills, but the next generation's bills? The whole thing is an extravagant mirage of philanthropy, and this economic waste has bred in us something that is contrary to our trade genius; a sort of indulgence of looseness, a method of imperfection.

In the second place, we have got ourselves in the habit of legislating for the few instead of for the many on an interesting theory that I am very fond of explaining:

The theory of the Republican party has been if a few prosper all will be given a share of their prosperity; if you make the great captains of industry rich, they will make the country rich. It isn't so; but we have been foolish enough to believe it sometimes. We have been foolish enough to settle national elections on the belief that it was so. We believed that factories would be shut up and some thousands of poor devils sent out of employment and that symptoms of distress would be established, when there was no genuine necessity for distress at all. Oh, the greed of these men, the indulgence, the eternal indulgence of selfishness! They will say you have paid the bills for us and for our fathers, and you have got to pay them again or we will know the reason why. I don't feel any bitterness about this, gentlemen; all that is buried; but it is the fact that we should have been so put upon; that we should have been so innocent as to believe the incredible—which we could demonstrate as untrue if we only took the pains and looked into the facts—what the consumers knew to be untrue at the very time they were patiently casting Republican ballots and made believe they thought it wise;



this putting the advantages of legislation in the hands of the few at the constant sacrifice of the many; and the dream of America has been reversed to a Government for the privileged few and not for the many.

There is a quotation which we have been applauding nearly every Fourth of July, as I remember, but which we have not believed since I can remember. We have applied that quotation from the Virginia bill of rights and from one of Washington's addresses, in which he lays it down as a fundamental conception of American affairs that when the people deem their Government is not serving their interests they have a right to resume it into their own hands. Haven't you heard that before, and haven't you applied it? Well, do you believe it? America has not acted upon that in my lifetime. That belief is merely intended to be engraved in golden letters upon some tablet of our memories and enshrined as a fragrant recollection.

Now, there is another thing that this has done—and I am ashamed to see how long I have spoken—it has reversed all our natural conceptions of government. The worst feature of protection is the demoralization of our political ideas. We have based government upon patronage and privilege instead of upon justice and equality. That's the cancer that eats at the hearts of all.

Now, what are we going to do? Are we going to turn revolutionists? Are we going to act as free traders? I wish I might hope that our grandchildren could indulge in free trade, but I am afraid even they cannot, because they have to pay the bills of the Federal Government. We have a Federal system of government, and it is wise, it is good housekeeping, it is good management to leave direct taxes, for the most part, to the State governments, because they have current bills to pay. It is likely that for an indefinite period we shall have to pay our national bills by duties collected at the

ports. Though I am not for drastic changes, yet I wish I saw some ultimate escape from it. At present I do not. Therefore, what we have to ask ourselves is not the principle upon which we are to act, for that is plain. We are to act upon the fundamental principle of the Democratic party—not free trade, but tariff for revenue—and we have got to approach that by such avenues, by such stages, and at such a pace as will be consistent with the stability and safety of the business of the country. Fortunately there are some things that are plain. The very wide-awake gentlemen who constitute the Democratic majority in the lower House of Congress saw the opening in the line and carried the ball through. They saw the schedules upon which it was safe to act, and unanimously agreed that it was safe and wise to act now, which they did; and now they may have to act again to the same effect, because all excuses, so far as I can see, for any coöperation are swept away. Many excuses were offered. The cover of the tariff bill was an excellent cover while it lasted, but the Tariff Board has uncovered the defense, and now there are certain schedules upon which our minds are fixed, with a sufficient illumination of the facts and conditions to enable us to act upon them. We can act upon them, and, feeling our way prudently here and there, not like doctrinaires, but like practical and prudent men, we can by prudent stages bring this tariff down to our children on a proper tariff basis. That's a plain programme. It is a practical man's programme. It is not a theoretical programme; it is not a programme based upon a desire to get even with anyone; it is not a programme based upon the patience that special privilege has exhausted; it is merely an open-minded, prudent, statesmanlike course of action.

I congratulate you, gentlemen, upon undertaking this campaign of education, not of agitation; of demonstration, not of abuse; a campaign where the facts will

be more eloquent than figures of speech, and where back of the whole thing will lie that natural impulse of public service upon which alone a permanent national policy can be founded.