

THEORY AND PRACTICE.

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It is often said by protectionists that free trade is right in theory, but wrong in practice. This is a contradiction in terms, since a theory that will not agree with facts must be false. But without inquiring into the validity of the protective theory, it is clear that no such tariff as it proposes ever has been made or ever can be made.

The theory of free trade may be carried into practice to the point of perfection. For to secure free trade we have only to abolish restrictions. But to carry the theory of protection into practice some articles must be taxed and others left untaxed, and as to articles taxed, different rates of duty must be imposed. And as the protection given to any industry may be neutralized by protection that enhances the price of its materials, careful discrimination is required, for there are very few articles that can be deemed finished products in relation to all their uses. The finished products of some industries are the materials or tools of other industries. Thus, while the protection of any industry is useless, unless sufficient to produce the desired effect, too much protection is likely, even from a protective standpoint, to do harm.

It is not merely that the ideal perfection with which the free trade theory may be reduced to practice is impossible in the case of protection, but that even a rough approximation to the protective theory is impossible. There never has been a protective tariff that satisfied protectionists, and there never can be. Our present tariff, for instance, is admitted by protectionists to be full of the grossest blunders. It was only adopted because, after a long wrangle, it was found impossible to agree upon a better one, and it is only maintained and defended because to attempt to amend it would be to begin a scramble out of which no one can tell what sort of a tariff would come. This has been the case with every former tariff, and must be the case with every future tariff.

To make a protective tariff that would even roughly accord with the protective theory would require, in the first place, a minute knowledge of all trade and industry, and of how an effect produced on one industry would act and react on others. This no king, congress or parliament ever can have. But, further than this, absolute disinterestedness is required, for the fixing of protective duties is simply the distribution of pecuniary favors among a crowd of greedy applicants. And even were it possible to obtain for the making of a protective tariff a body of men themselves disinterested and incapable of yielding to bribery, to threats, to friendship or to flattery, they would have to be more than human not to be dazed by the clamor and misled by the representations of selfish interests.

The making of a tariff, instead of being, as the protective theory requires, a careful consideration of the circumstances and needs of each industry, is in practice simply a great "grab" in which the

retained advocates of utterly selfish interests bully and beg, bribe and log-roll, in the endeavor to get the largest possible protection for themselves without regard for other interests or for the general good. The result is, and always must be, the enactment of a tariff which resembles the theoretical protectionist's idea of what a protective tariff should be about as closely as a bucketful of paint thrown against a wall resembles the fresco of a Raphael. Under the bounty system, bad as it is, we can come much nearer to doing what we want to and knowing what we do./