The Press.

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THE TARIFF BILL.

The passage of the Morrill tariff bill through the House of Representatives by a majority so much larger than its warmest friends expected, and the slightness of the resistance offered to it by the men classed under opposition, indicate a favorable change in the prevailing mind of the nation. The system of *ad valorem* duties has been so long in operation, and the sentiment of protection had fallen so much in public opinion, that the large success of the present movement excited some surprise at pleasant among its friends. Free passage protection was generally regarded as an obsolete idea, though the tariff of 1846 was, in fact, decidedly protective, both by its discriminations and its rates of duty—falling only in the matter of assessment—and was intended to produce just so much in excess of the wants of the Treasury, that the politicians, the manufacturers, and the people, felt the necessity of maintaining a system of protection, abundant and adequate, both in the mode of levying and the manner of levying them. It was not clearly understood that the lower rates of duty would produce the larger revenue, although this was the very ground upon which the tariff of 1842 was put by Mr. WALKER and his other advocates. Even Mr. GETTHAM recommended a moderate reduction of about fifteen per cent. upon the tariff as a means of reducing the accumulating surplus in the Treasury. This was a general mistake. The tariff of 1857 shows to what an extent it prevailed. The enormously high tariff of 1828 is the highest yet produced but twenty-eight millions of revenue, or the nearly that the foreign imports per head of the population never went above six dollars and twenty-five cents; while the moderate tariff of 1846 raised the customs of 1853 to sixty-four millions, because the importations had swollen to ten dollars a head of the population, and to 1857 to eleven dollars and eighty-two cents. Our duty-paying imports have varied in amount in five years from one hundred and eighty-three to two hundred and sixty-four millions, or more than doubled. How, then, can a system of taxation be founded upon a mere difference of per centages, without regard to their effect upon the volume of the imports? Twenty-five per cent. taxes duty may produce twenty-five per cent. less revenue, and vice versa. A tariff, to be a steady revenue measure, must be constructed in reference to the amount of imports it favors, as well as to the rate of imports which it levies. It is the business of our legislators, as much as it is of the industrial classes, to regulate our foreign trade. Adjustment to the wants of the Government is here necessary, as to the interests of domestic industry. Fortunately, the requirements of the Government and the interests of home industry are not at variance. Duties so high as to be prohibitory, or nearly so, would beggar the Treasury; very much too low, say five per cent. upon three hundred millions of dutiable imports, would yield the revenue of fifteen millions per annum; an average of twenty-five per cent. yields seventy-five millions. Neither of these rates has the power to regulate the amount of imports, not of the morning revenue. No more rule of per centages, exclusively arithmetical, can be laid down than that of a tax below twenty per cent. the customs last year amounted to fifty millions. If the tariff had wholly recovered itself from the revulsion of 1857, the amount would have been twenty-five millions. The error is not to be found in the multiplication table, nor in the models of ciphering institutions.

On the other hand, an excessive protection to the productive forces of the country is not indispensable to the maintenance of revenue customs. All that is needed by the state is not lost by the others, but only a certain variable quantity, which may be increased by a policy tending to the benefit of the whole, while it injures it in particulars. A nation needing iron only needs the capacity of buying a thousand tun of iron, and it cannot yet produce one ton. If a sound policy can cure to it the supply in twenty years, and no changes will engage in it, the nation will have a revenue of twenty millions and upwards of dollars from the iron duties, although it is as nearly free trade as may be, regard be had to the fact that the revenue is derived from a single article. Suppose, now, that the nation could produce iron, but at a cost of twenty per cent. higher than it can buy it for, would the power to continue the importation of iron be a benefit or a misfortune? Neither has a foreign ownership of the nephew. Thing per cent. duties, reserved to specifics, and various prohibitions removed, because no longer necessary or politic, keeps France safe from domestic free competition. Its may remember what Lord Brougham said in 1815, "Why, we can afford to incur some loss on the export of English goods, for the purpose of destroying foreign manufactures in their cradle," and that the minister of Louis XVIII., in 1822, declared to Parliament that he could not "allow the manufactures of the continent struggled to the end." Or he may have read the report made in Parliament, upon the condition of the people in the silkmen districts, in 1824, in which the following occurred: "It was to the system for higher wages, and the prohibition, we are well aware of, of the exportation of machinery, which the (Commons) committee (appointed on their works at a less expenditure of three or four hundred pounds) recommended, that we owe the prosperity of the silk manufacture