dead weight upon the energies of the people. Such are the blessings and benefits of low duties, and should this destructive bill pass, they will soon return in all their bitterness.

The idea that a balance of trade against us is not an unfavorable indication, was a plausible absurdity into which sensible men were sometimes seduced. The error consisted in the assumption that our imports consisted of cash or were converted into cash; whereas they were imported for consumption, and were *consumed*. Now, from most tariff laws we have published for a hundred millions, and bought and *consumed* one hundred and fifty millions of foreign goods, the nation would be fifty millions in debt? Suppose an individual sells one hundred dollars worth of produce, and buys and consumes one hundred and fifty dollars worth of goods, is he not fifty dollars in debt? And if true of an individual, is it not equally true of a nation?

The true American policy was PROTECTION AND INDEPENDENCE. It was to make American independent of all the world.—That was sound American policy; and he trusted no man would suffer himself to be so carried away by mere party politics as to advocate *free trade*" and *American*, twin-sisters, "one and inseparable." *Protection* was the policy which would spread comfort and happiness over the face of a smiling land. Its effect would penetrate our forests, and reach to the remotest hamlet in the West. This would keep our money at home, instead of sending it across the ocean to enrich British farmers and manufacturers to the ruin of our own.

THE EFFECT OF THE PROPOSED BILL ON THE REVENUE.

What was the theory of our learned Secretary? We must reduce duties to increase our revenue. Now, Mr. S. said, he defied contradiction, that as truly as the thermometer indicated the increase or diminution of heat in the atmosphere, just so truly did the increase or diminution of the tariff mark the increase and the diminution of revenue. He appealed to the record, and defied his opponents to the test.

This Mr. S. pronounced a most extraordinary scheme—the greatest absurdity that ever entered into the imagination of man. The Secretary's plan was to *increase the revenue*. And how was it to be accomplished? By *reversing* the rule adopted in this and every other country from the beginning of time. His plan was not to *increase* but *reduce* duties, the source of revenue. Now he wished to state a few plain facts, derived—from this very report of Secretary Walker itself, utterly subversive of his whole theory.—In the first place his voluminous tables shewed, at pages 556 & '57, that for the last 25 years the tariff and the revenue had invariably went up and down together.—2d. That, in 1842, under a 20 per cent. tariff, the net revenue was only $12,780,173, while under the present tariff, averaging, he says, near 40 per cent. last year (1845,) the net revenue was $27,528,112, as given at page 23, more than double that of 1842, and corresponding exactly with the increase of the duties. Yet in the face of these facts, he proposes to reduce the duties to what they were in 1842, to increase the revenue! But this is not all; this report further shows this fact, that the present tariff is now yielding more revenue than ever before, and that, with the exception of a single year, (1836,) since the foundation of the Government.—But what is most astonishing, the Secretary, at page 47 of his report, gives the amount of revenue his favorite standard, 20 per cent., would yield on the whole imports of the last year, free, dutiable, and all, and he makes it

From which deduct amount on tea and coffee, made free,	2,000,000
Leaves	$20,236,864
And this deduct the expenses of collection	3,500,000
And he has left only	$16,836,864
And this was subject to a still further reduction on $15,340,530 of goods to exported	3,000,000
	$13,836,864

Thirteen millions less than the present tariff. And this is a war measure, leaving only $13,760,864 assessed on the imports of 1845, which were 25 millions more than the average imports of the last five years; and at an average duty of 25 per cent., according to the same calculation, the revenue would be only $17,097,330. This was the Secretary's own calculation. See page 47 of his report. But if the Secretary will take 67 millions, the average of dutiable imports, (page 9,) his 20 per cent. will give him less than 10 millions nett revenue.

Yet the Secretary recommended a reduction of duties to an average rate of 20 per cent., and in support of this recommendation he had accompanied his report with a table, at page 956, showing the revenue under different tariffs for the last 25 years viz., four years immediately before the tariff of 1824, four years under the tariff of 1824, four years under the tariff of 1828, ten years under the compromise bill and three years under the tariff of 1842—and what was the result?

For the four years preceding the tariff of 1824 the average gross revenue was $22,753,000. Under the tariff of 1824, which its opponents at the time predicted would ruin the revenue and compel a resort to direct taxation, the average for the four years of its duration was $28,229,000. Next came the "bill of abominations," the "black tariff of 1828" which it was said would bankrupt the treasury beyond all question; and what was the result? The average revenue during the four years of its operation increased to $30,541,000.—Then came the compromise bill of 1833, which brought the tariff down by biennial reductions to a horizontal duty of 20 per cent; and what was its effect upon the revenue? The revenue declined *pari passu* with the tariff, yielding for ten years an average of $21,196,000, or $7,033,000 less of its operation under the 20 per cent duty!! Yet $16,685,000 gross revenue, net-ting $12,500,000, while our expenditures were more than double that amount. Then came the present tariff, which yielded more than $32,600,000 gross $27,500,000 nett revenue. Now, what does our profound Secretary of the Treasury propose to do to improve the revenue? Mark it! He proposes to reduce the tariff to an average of about 20 per cent., which experience proves, he says, will yield the *greatest revenue*; and yet the very experience on the fact that a 20 per cent tariff in 1842 yielded only $12,780,000, while the present tariff averaging 40 per cent yielded $27,528,000.—Thus, according to the Secretary, *tariff duties are more than twenty-seven!* A new discovery in arithmetic. The new "free trade" system of finance says—"reduce the duties to increase the revenue," a doctrine not only urged upon Congress by the Secretary and the Union," his organ, but by all the advocates of this new tariff on this floor. "Reduce the duties to increase the revenue!" Can any thing be more absurd? Are not duties the source of revenue, and would it not be just as sensible to say "reduce the income to increase the revenue?" Duties and revenue being convertible terms. Suppose you want twenty-five millions from the tariff—the sum must be raised, no matter how you impose the duties; and why not so arrange them as to protect and sustain your own national industry—thus making taxation itself positive of benefits and blessings to the people? Making it the means of protecting national industry, enlarging the market for agricultural products, giving employments and wages of labor, developing your own national resources, and securing your national prosperity and independence, thus making taxation not a blessing, instead of a curse to your country?

On the subject of the revenue he would venture to predict, that if the system of measures recommended by the Secretary—the reduction of the tariff, the change from specific to ad valorem duties, the Subtreasury, and the warehousing system were adopted—the revenue next year would *not be half* the amount it will be this year. Mark the prediction, *not half*.

Who could deny that with the raising of the tariff the revenue increased, and with its diminution the revenue fell off, till at last under 20 per cent. which the Secretary considered the very *best* that—the very perfection of a revenue system—the nett revenue sunk down to less than thirteen millions? There was the Secretary's theory—and there, along side of it, stood his proof; and his proof utterly subverted his theory. Did it prove that reducing duties to 20 per cent. raised the revenue to its highest point? Just the reverse. It proved it to be the very lowest point of depression. While his theory said that 20 per cent would give the *highest*, his proof showed that it gave the very *lowest*."

FOLLY AND EXTRAVAGANCE OF THE ADMINISTRATION.

And was not this a pretty time to select for the reduction of duties? Now, when *we had just entered into a war*, whose duration no man could predict or calculate. When we were in the prime of our duties? Yet the duties: now it was proposed to cut them down one half! What a consummate proof of political wisdom and financial ability was here exhibited! Why, sir, we are just in the midst of a war, which, we are told, will cost us hundreds of millions of money, and yet the Administration party had to draw the curtain fully one-half.

There was another thing of which the tariff was an index, and that was the public *prosperity*. When the people are in distress, they could not afford to consume as much as when they were in full work and receiving good wages. But we, in almost every branch of industry, have been for some time past in a state of prosperity unexampled, and yet the revenue fell off! Why? Because the appreciation of the people's prosperity was the very cause why they could afford to pay for less articles, and yet the revenue fell off. Why? Because the tariff, break up American industry, and you reduced the people in poverty, and your treasury became bankrupt. The national revenue and the national prosperity went up and down together, and were always coincident with national prosperity. This he asserted as an undeniable fact, proved by every page of our history, from the days of the revolution up to the present hour.

A CHAPTER FOR THE SCHOOL MEN TO READ.

Mr. S.'s system was this: Strike the articles you can manufacture to the full extent of our own wants, then, in the language of Thomas Jefferson, compose our manufactures of the lighter, cheaper and lighter and heavier and heavier as the elements of supply were exhausted." This was Jefferson's plan the system of modern democracy—the system of the Union. Not Mr. S. was for laying the highest rates of duties on the luxuries of the rich, and not on the necessaries of the poor. Encourage American manufactures, and build up on the one hand the poor man found plenty of employment, on the other he got his goods cheap. He could clothe himself decently for a mere pittance. He could buy foreign commodities but his tea and his coffee, and they were free, and should remain free." This poor man could now buy cloth for a fifth part of what it cost for less than ten years. *He of substantial American manufacture!* He had himself worn in this half a garment of this same goods, at 10 cents per yard, and it was as much admired last year as when it was new. He had paid more than a shilling per yard for it, and they had been supplied to Southern and others; yet we are told the tariff taxes and oppresses the poor man. Put high revenue duties on tea, on chocolate, on silks, on laces, on jewelry, on all that which the rich alone consumed and which the poor man did not want.—Take off the duties from the articles of necessity, and give him high wages for his work. That was the way to diffuse happiness and prosperity among the great body of the people. That was good sound democratic policy. He was for laying up the poor. He was for defending upon for necessity the domestic comfort of our own laboring people—the men of *industry* of the country. The rich could take care of themselves, and ought to be made pay, and they should pay; the poor man could not, and should not, with his consent. Mr. S. want for the system which elevated the poor man in the scale of society; that promoted equality, the essential element in all free governments, not by pulling down the higher, but by lifting up the lower classes to their level. The gentlemen from Alabama and his friends advocated a policy which would have precisely the opposite effect. Their system would truly make the rich richer and the poor poorer." The gentleman advocated a system which perfect and indefinite tendency was to destroy competition, and thereby give a monopoly to the heavy capitalists. He would ask the gentleman from Alabama, if the presence here he complained so loudly—Free trade would inevitably degrade the wages of labor in every department of industry, whether employed in the fields or in the workshops, to the level of wages in Europe; this was as certain as the ebbing and flowing of the tides. What could be plainer? Take two extreme Southern States, Kentucky and Ohio. Suppose in Kentucky, as in Europe, wages was 12½ cents per day, and in Ohio, as in the U. S., 75 cents per day. Now was it not perfectly clear that, unless Ohio protected her prosperous labor, the productions of the lower price labor of Kentucky boats, slaves, hoes, every thing would come in, and we would be ruined, the mechanics and laborers of Ohio be cast down to 12½ cents a day, or to give up their markets, quit work, buy every thing, sell nothing, and *get rich!* And he was permitted, would not this be the effect of free trade with Europe? The only difference was the cost of transportation across the Atlantic; and will the gentleman say that the modern facilities of steam, a ton of iron could be brought from Europe to this country for less than 24; less than it would cost to cart it 20 miles on common roads. Such would be the manifest and ruinous effects of "free trade," on the wages of labor in every department of the national industry, and any reduction of protection would be a reduction to the same extent of the wages of labor.

It would degrade the free labor of this country to the miserable condition of the serf Labor of foreign lands, where men were slaves—without the means of educating their children—working from the cradle to the grave, and never aspiring to anything beyond a scanty and miserable subsistence; and such was the condition to which "free trade" must inevitably bring the now protected and prosperous labor of this great country. Pull down the walls built up by the tariff of '42 to protect and foster our industry, and what would be the result? The walls would come down, and the flood of foreign manufactures would come in, and the country would be flooded with the fabrics of foreign labor, and the foreign manufacturer would come in and take the place of our own manufacturer, and the foreign laborer would come in and take the place of our own laborer. Is it so? Let the country answer! Let the country answer the fact! Let the country answer the fact! Let the country answer the fact