

**QUESTIONS OF THE DAY-LXV.  
A TARIFF PRIMER: THE EFFECTS  
OF PROTECTION UPON THE  
FARMER AND LABORER**

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Questions of the day-LXV. A Tariff Primer: The Effects of Protection Upon the Farmer and Laborer by Porter Sherman

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**PORTER SHERMAN**

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QUESTIONS OF THE DAY—LXV.

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# A TARIFF PRIMER

THE EFFECTS OF PROTECTION UPON THE  
FARMER AND LABORER

BY

PORTER SHERMAN, M.A.

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G. P. PUTNAM'S SONS

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## PREFACE.

IN its effects upon the wealth of the nation, the system called protection can have but one of three possible effects : either it must increase the wealth, or diminish it, or neither. In the third case it would be a matter of indifference.

Accordingly, parties divide upon the first two suppositions : some holding that protection is a wealth producer ; others, that it is an impoverisher.

If any one will, in geometry, go through the steps of a demonstration, he must admit the truth of the conclusion, whether he will or not. Such is the nature of mathematics ; such the constitution of the human mind.

If any one will take the trouble to master the first principles of protection and allow his intellect, unbiassed by prejudice, passion, and self-interest, to draw its own conclusions, there will be forced upon him the conviction that protection is an impoverisher and not a wealth producer.

The object of this book is to state briefly and plainly, in common, every-day language, the principles that lie at the bottom of protection, and to point out more in detail its effects upon farmers and those who work for wages. It will be its task specially to refute the pretended arguments of those who hold that the better condition of the workingman in this country, compared with Europe, is to be attributed to protection. It will be shown, not only negatively, that wages do not come out of protection, but positively, where they do come from.

Reference has been made to the science of mathematics, to the convictions its demonstrations force upon the mind. But to effect this it is necessary that its elementary principles be first mastered, that the subject be studied consecutively. This is equally true of the science of political economy. Its first

principles must be understood, to a certain extent at least, before any special topic, as the effects of a protective tariff, for example, can be intelligently discussed. In this the order of study is, first : political economy in general ; second : international trade ; third : protective tariffs.

But in most discussions in Congress, on the stump, and in the press, the first two steps are entirely omitted. This has led to endless confusion of thought and to an endless war of words. The object of this book is to supply the first two steps in the discussion in such simple, untechnical language that persons of ordinary information and without special scientific training may clearly grasp the argument.

No attempt has been made at originality. The principles and effects of protection have been abundantly set forth by English, French, and German writers. The aim has been to outline in brief the principles lying at the bottom of this subject. Men in the ordinary vocations of life have neither time nor opportunity, if they have inclination, to pursue such studies in detail.

Just now when legislation affecting the economic interests of the people is coming more and more to the front, when every ballot cast may, directly or indirectly, take money out of the pocket of one man and put it into the pocket of another, when railroad legislation—state and national,—Chinese exclusion laws, contract labor laws, labor legislation, taxation and tariff laws, and laws affecting the rate of interest, etc., are claiming more and more the public attention, the education of the American citizen in political science has seemed to the writer the most pressing need.

In the light of the results of the recent elections, we may safely predict that the McKinley bill is not to be the last word upon the subject of tariff reform.

PORTER SHERMAN.

NEW YORK, NOV. 11, 1890.



## CONTENTS.

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	PAGE
CHAPTER I.	
WHAT IS PROTECTION? WHAT IS FREE TRADE? FIRST PRINCIPLES . . . . .	I
CHAPTER II.	
SOME FALLACIES ANSWERED . . . . .	8
CHAPTER III.	
MONEY AND INTERNATIONAL BALANCE OF TRADE . . . . .	13
CHAPTER IV.	
PROTECTION AND CENTRALIZATION . . . . .	23
CHAPTER V.	
TO THE PROTECTIONIST FARMER . . . . .	29
CHAPTER VI.	
THE FARMER'S HOME MARKET . . . . .	32
CHAPTER VII.	
FARMERS' TRUSTS . . . . .	33
CHAPTER VIII.	
TO THE PROTECTIONIST WORKINGMAN . . . . .	36
CHAPTER IX.	
WAGES—FIRST PRINCIPLES . . . . .	39
CHAPTER X.	
WAGES IN EUROPE . . . . .	46
CHAPTER XI.	
CAUSES OF THE DIFFERENT RATES OF WAGES IN THE DIFFERENT COUNTRIES OF EUROPE . . . . .	50



# A TARIFF PRIMER.

## CHAPTER I.

### WHAT IS PROTECTION? WHAT IS FREE TRADE?

#### FIRST PRINCIPLES.

NOTHING is so useful in the discussion of a subject as to know what we are talking about. By reference to first principles let us clear away some of the rubbish which, in the popular thought and expression, too often covers up what is meant by the terms protection and free trade.

No one can create any new material. All wealth is produced by the application, directly or indirectly, of labor and capital to land. Wealth consists of those things which we require to satisfy our needs, such as food, clothing, and shelter. It requires capital to furnish the necessary tools, labor to wield them. The raw materials of all wealth are stored up in the earth.

Labor and capital, when left to themselves, will on the average seek the most profitable fields of employment. The returns from this industry will be divided among labor, capital, and land in the forms of wages, interest, and rent, according to the principle of supply and demand.