

PROTECTION AND INDUSTRY

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Protection and Industry by Sir Swire Smith & Walter Runciman

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BY

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PREFATORY NOTE

THIS book contains a collection of articles, contributed by various writers to the *Manchester Guardian*, on the proposed revolution in British fiscal policy. Dealing with the subject from the point of view of each of the great industries of the country, and in the light of the experience of those who bring practical knowledge to bear on it, they unanimously declare in favour of the system under which Great Britain has not only developed her own prosperity to a point unparalleled in the world's history, but has taught the lesson of industrial success to other nations that have followed her example and in some cases improved on her methods. They demonstrate that trade cannot be improved by being fettered, and that if we wish to expand the activity of our exporters, we are not likely to do so by restricting the area from which they draw their supplies,

making their supplies dearer, raising their wages bill with no benefit to the worker, narrowing the markets in which their products can be sold, and reducing the basis of British commerce to a state of vacillating uncertainty, founded on that quaking quicksand, the exigencies of party politics. Yet all these results follow inevitably from the adoption of Protection in any of the moulds in which it is now being dished up to suit the shifting requirements of opportunist electioneering.

But this is by no means all. Besides the destructive criticism levelled at the attempt to trick out an old fallacy in a new and attractive coat of many colours, these chapters will be found to contain solid suggestions as to real improvements by which the condition of British trade might be bettered. The export trade of our foreign rivals undoubtedly grows at a faster rate than ours. In so far as this is due to their more rapid growth in population, this is inevitable—unless we mend the pace of our birth-rate. In so far as it is due to sales abroad below cost price at the expense of the rest of the community, this is an example that we surely need be in no hurry

to follow. But in so far as it is due to the application of more skilful and highly trained intelligence on the part of employers and workers who produce, and the merchants, agents, and travellers who handle and distribute, the commodities that are sold abroad, and also on the part of those Government departments which have to watch over the efficient conduct of trade, there are lessons to be learnt and constructive measures to be carried. If the present discussion can be turned in this direction, lasting and immeasurable good may be its result. It cannot be urged too strongly on all Free ~~Traders~~ that they should seize this opportunity, and, not content with destroying Protectionist arguments, bring forward, as an alternative policy, solid proposals for strengthening the joints in the harness of British industry. We have to deal with railway rates, shipping rings, a slow, clumsy, and expensive legal system, Parliamentary delays, and departmental red tape; we have to restore, with the example of Germany before us, our system of water-communication, long smothered by the railway companies in the interests of their monopoly; and, above all, we

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have to educate and encourage intelligence, adaptability, and diligence in all ranks of the commercial hierarchy. The whole question is admirably summed up by a sentence in Sir Swire Smith's chapter on the Woollen Industry—"The ~~battle is~~ to the skilful more than to the protected."