

Lord Snowden on Trade

SIRS: The Wall Street Journal published the following letter of mine which has interested a number of business men in George's "Protection or Free Trade."

"While some Republicans from . . . Maine and . . . Vermont are questioning the old party slogan, 'Protection the Nation's Hope,' there are Democrats who have not

learned the benefits of the party free trade or low tariff policy.

" . . . Lord Snowden made a contribution in 1929 before he became Chancellor of the Exchequer, when he was Right Honorable Philip Snowden, M. P., and writing a foreword for a new edition of Henry George's 'Protection or Free Trade.' Said Philip Snowden:

" . . . Because the limited application of Free Trade principles has not removed all social and industrial hardships there is a disposition in some quarters to deny its achievements and advantages, and to revert to a fiscal system which has been discredited by all practical experience.

" . . . Free Traders have been so confident in the fundamental soundness of their faith and in the security of the system, that they have neglected to keep the rising generation well grounded in the principles of the faith.

"The case for Protection can be presented with great plausibility. It makes its appeal to the selfish interests of particular individuals and classes. Free Trade, on the other hand, makes its appeal to the wider welfare of the whole community.

"Now that one of the great political parties in Great Britain has again definitely adopted Protection as its policy, it is vitally necessary that the case for Free Trade should be presented in a popular form . . . This work by Henry George gets down to the fundamentals of the controversy. It is at the same time the most popular and most scientific exposition of the subject which has ever been written.

"No Free Trader has ever asserted that Protection would never in any circumstances benefit an industry to which it may be applied. But Free Traders do assert that whatever advantage an industry may derive from Protection is gained by a more than corresponding loss to the community generally.

"To appreciate that truth one

must be gained by a more than corresponding loss to the community generally.

"To appreciate that truth one needs to be well grounded in the fundamental principles of international trade. With that knowledge the fallacies of the Protectionists are easily detected. This work by Henry George gets down to the fundamentals of the controversy. . . .

"The reader of this treatise will learn that Free Trade is a principle of far wider significance and application than a question of tariffs on imports only. Even in the narrower sense in which the Free Trade issues figure in political controversy, it is a matter of the greatest importance to industry and the working-classes. Protection is the foster-mother of monopoly, and monopoly in all its forms when enjoyed by individuals is the robbery of the community for the benefit of private interests.

"The publication of . . . Henry George's masterpiece is a great public service and I earnestly commend its study to all who want to get a thorough grasp of the basic elementary facts of the case for Free Trade."

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