

can rely upon the Transvaal word? If the Boers could be trusted then they can be trusted now. Nothing has happened since to discredit their good faith. The Transvaal case does not challenge the abstract proposition. Whether some case in the future might challenge it, it can hardly be profitable to discuss. There is no case in modern history yet which has fairly done so.

Recurring then to the abstract proposition, the danger regarding the abrogation of a nation's independence by force from without is that it places weaker nations at the mercy of stronger ones with which they may quarrel, and makes the question of independence not a matter of peace and order but of conquest and rapine. Once admit the right, and international comity breaks down. The world would soon become a vast centralized and despotic empire.

Some weeks ago the New York Journal of Commerce called Mr. Bryan to account, with a supercilious sneer, for pointing to the increase of farm tenancy in the west as evidence of economic decadence. It admitted the fact, but disputed the inference. Since then it has been bombarded, apparently, with remonstrances upon the subject, to which it replies in the same arrogant spirit in which it criticized Mr. Bryan, and with evident marks of high bred irritation. Its view of the question may be gathered from this extract: "The increase of tenant farming is not due to the impoverishment of farmers, but to the increasing value of farm land." Reducing these two assertions to one by eliminating the least important, we have this result: "The increase of tenant farming is due to the increasing value of farm land." That assertion, whether true or not as an inclusive statement, is true as far as it goes. The increasing value of farm lands does cause increase of tenant farming. But what causes the increasing value of farm

lands? According to the editor of the Journal of Commerce it is greater productivity. He argues, therefore, that higher values are evidence of the prosperity of the tenant as well as of the landlord. That is to say, the landlord could not get higher rent if it was not worth while for the tenant to pay it. Right here the Journal of Commerce does what it arrogantly and with the light touch of a consciously superior pen charges upon its critics. It neglects to distinguish and reflect. To assert that the tenant would refuse to pay higher rent if it were not worth his while is to leave the assertion incomplete. The full statement is that he would not pay it if it were not worth his while under the circumstances. And the circumstances are that the land of the country is so completely monopolized as to create fictitious land values. Tenants must pay rent for land out of proportion to its productiveness because land is made abnormally scarce by monopolization. It is not, therefore, land that makes higher values, but its greater scarcity. Greater productivity there may be; but the greater productivity does not equal the higher rents. Scarcity is the principal factor. It is the only one. Without scarcity of such land, greater productivity would not increase rents at all. But scarcity has the effect of taking the benefit of greater productivity from the user and giving it to the landlord. And when scarcity is complete, as it almost is in the west—that is, when there is no free, or virtually free, land within reasonably convenient access to markets,—rack-renting sets in. That process has well begun in the west. Owing to the great market-scarcity of land, rent absorbs so much of the product that tenants have little chance to accumulate capital. Increasing tenancy in the west means increasing dependency of the tenant class upon the landowning class; and the Journal of Commerce is entitled to all the credit of discovering that this condition is significant of prosperity.

RECIPROCIITY A TENDER TO PROTECTION.

Statistics of our trade with Brazil have been recently quoted in support of an assertion that it has suffered a great decrease. The falling off thus indicated is attributed to the repeal, during Cleveland's administration of the reciprocity treaty with that country. But the figures quoted forcibly illustrate a danger ever lurking in statistics, and the necessity, if we desire to arrive at true conclusions, of considering every factor of the problem.

In comparing the imports from Brazil, the writer referred to—William E. Curtis, in the Chicago Record—fails to consider the fact that coffee, which constituted nearly 80 per cent. of our imports from that country in 1895, the year following the passage of the Wilson bill, has declined in price over 60 per cent. Consequently, though our imports of this article, measured in dollars, declined over 41 per cent., the number of pounds imported increased over 44 per cent.

Our imports of coffee, as reported by the bureau of statistics were as follows:

	1895.	1899.
Pounds .....	435,871,706	628,417,812
Dollars .....	\$60,316,677	\$35,253,010

The figures are for the fiscal year ending June 30.

Thus we have a great increase in the quantity of coffee received, at a greatly reduced cost, requiring a much smaller export of our own products to pay for it. This, to a person of ordinary intelligence, would seem an advantage to our country, though to persons of the extraordinary intelligence required to comprehend the beneficence of protection and the emasculated species of free trade for which Mr. Blaine designed to safeguard that policy, it is doubtless different. To be thus flooded with the cheap goods of other countries is, according to their profound philosophy, a calamity to be guarded against.

Coffee, together with India rubber, sugar and cocoa, constituted over 97 per cent. in value of our imports from Brazil in 1895, and over 96 per cent. in 1899. Excepting sugar, all of these articles were on the free list