

matters, I should be in favor of making a law that would prevent the importation into this country of anything that we could make ourselves; and I believe that specie payments will be postponed until there is a stop to the extravagance which reigns throughout the country. The stream of gold which ought to be setting in the direction of the United States, in consequence of the multiplicity of our productions and the greatness of our trade, is constantly flowing toward Europe; and while this is the case, we may struggle in vain to get back to specie payments. That which is true concerning a nation is true concerning us as a Territory. If we would be independent, if we would keep the circulating medium in abundance in our midst, we must stop the stream that is flowing from the Territory, and every dollar that we spend here in sustaining a home institution, for making clothes, paying the cloth manufacturer for his cloth, the wool grower for his wool, the tanner for his leather, or the shoemaker for making that leather into shoes and boots, is that much saved to the entire community. One very prominent free trade member of the House, during a discussion on this subject last session, remarked that the suit of clothes he had on cost him but a comparative small amount, and that he had them sent from Canada. Someone replied, by way of joke, that he had probably bought a secondhand suit; but there is no doubt the clothes were new. But suppose they cost less in Canada than the same suit would in the States, cannot you and everybody see, without lengthy reflection, that that money all went into foreign hands, and did not benefit the people of this country? The producer of the wool, the manufacturer of the

cloth, and the maker of the clothes in Canada received the benefit. But supposing that thirty-five or forty dollars had been paid for that suit of clothes in the United States, or in the community where the purchaser lived, you can readily perceive that by the circulation of that money in his immediate vicinity, he, himself, if he were in any business, would receive the benefit of the expenditure, and that the extra cost would not be an entire loss to him like paying it out to a foreign community. And so it is with our own manufactures. We talk about brooms and about cheese, butter, and other things which can be brought from the east at lower figures than we can produce them; but it is better for us to pay twenty-five per cent more, and I do not know but even a larger percentage, for our home productions, than to send the money away to a distant community where it is circulated and we receive no benefit from it. If we bought homemade cheese, and had to pay ten or fifteen cents a pound more for it (which, however, we are not required to do) than if it were brought from abroad, it is not an entire loss to the community, for we all derive some benefit from the means so spent, because it is circulated amongst us, and if we have anything to sell we get prices in proportion for it, and thus we sustain ourselves. Men may say that such and such things can be bought cheaper abroad than they can be bought at home, and therefore it is better to buy them; but I say that it is suicidal for any community to pursue such a policy, and we, with the experience that we have had in this country on these points for upwards of a quarter of a century, should begin to learn wisdom, and begin to foster home manufactures and home institutions. Our cooper-