

MR. HARDY'S SPEECH

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In our industrial development where our manufacturers must find a market for our surplus goods, and we are told that if congress will take the tariff off raw materials American manufacturers can produce their goods at a cost which will enable them to successfully compete in the markets of the world against the manufacturers of other countries. * * * If the American manufacturer, with free raw material, can ship his products to foreign markets and, after paying ocean freights and insurance upon them, can sell them in competition with foreign rivals, he can certainly take the free raw material and, saving ocean freight and insurance, hold the American market against foreign goods which have been compelled to pay ocean freights and insurance." With every word of that statement I agree, but I would not correct one wrong by perpetrating another upon the people. I would not lay one cent of tariff for protection of any kind to anybody, but even for revenue, I would not lay a 10 per cent tax to collect 3 per cent revenue. I have shown that with a tariff on his raw material, our manufacturers can not sell as cheaply at home as the foreigner can if you let the foreigner's finished product come in free. Neither can he pay such tax and sell abroad as cheaply as the foreigner, unless you give him a drawback; and this is what all parties in all bills have done. When you tax his raw material and give that drawback, you provide by law that his exports shall cost him less than his goods sold at home, and so force him to charge more for his goods at home than abroad, in order to make the same profit.

Raw Material

If we wish to buy our own manufactures as cheaply at home as they are sold abroad, we must repeal our duties on raw material. That will eliminate the drawback clause of the tariff bill, and then let us make it a crime for any manufacturer of tariff-protected goods to sell for the foreign market cheaper than he does at home, and then, with the dwindling list of beneficiaries under the tariff and the masses of the people growing more opposed to tariff burdens, we will put the products of the manufacturer, one at a time, or all at one time, on the free list.

I want to impress upon you further that every raw material man on earth, when you put a duty on his product, will agree with and join the manufacturer in giving him a compensatory duty and an added duty on the finished product, while if you take the duty off the raw material, he helps you to lower and fight the duty on the finished product.

In the house, when the duty on hides was removed, although it affected only a small portion of the leather used in shoes, there was a reduction on leather and shoes more than equal to the amount of the duty on hides. When the schedule came up in the senate, Mr. Aldrich submitted the hide proposition first and said he withheld the leather schedule until he should find what was done with hides. The senate put a duty on hides, and Mr. Aldrich then brought in his leather schedule, on which there was more than a compensatory duty. The conference committee struck out the duty on hides and accompanied that action by reducing the duty on leather and its products, so that if the people wanted a lower duty on shoes, they got it by repealing the duty on hides.

Price of Shoes

Mr. Bailey declared that the price of shoes has not fallen since this action, but, if that be true, it proves too much, it bows over Mr. Bailey's other argument that the rate of duty

on the finished product alone fixes its price. I made that same argument, and in the main it is true, but both Mr. Bailey and myself must admit that it is not always true, if we have found that when we have reduced the duty on shoes it does not lower their price.

There are some exceptions to the principle that lower duties make lower prices. One of them was referred to by Mr. Dolliver, who said he sometimes amused himself attempting to apply that principle to commodities on which the duty was actually greater than the whole price of the commodity in our home market. Of course that duty was so greatly prohibitive that you could cut it half in two and not lower the price of the commodity. In that case the manufacturer was not placing his price as high as he could under the tariff, but he had lowered it to increase and encourage consumption by his own people. It may be so with shoes. I know the duty on shoes under the Dingley law was entirely prohibitive, since only about \$45,000 of revenue per annum was received under that law, I think, on all leather products, and that much would have been received under any possible rate from the idle rich who would have bought them just to be able to say they were imported. And so our shoe man may be able to sell at the same old price and still keep out the foreign shoe. If so, he will not lower it. I don't know about this, but I do know that the way to make the price of the domestic products approximate the foreign price is to lower the tariff, and having gotten one lowering, if that does not help us, real democrats will strive for a greater lowering and not wish to put back a raw material on the dutiable list and thereby help the protectionists to obtain a raised duty on the things we buy.

No Infant Industries

Again I say we have no infant industries. Why should we or any of us need protection? The combinations, the fraud and lies of those clamoring for protection to protect our laboring men against the pauper labor of Europe are too clear to fool the sensible laboring man longer. These same protectionists own factories or interests in factories both here and in Europe. Here they want protection against the pauper labor of Germany and France, there they want protection against the skilled labor of America. The same selfish interests control the governments both here and there and rob the masses in each country separately by forming trusts to raise the prices of their products and to oppress labor as far as they dare, while in its name they demand laws under which they pile up the millions of their blood-stained fortunes.

The great steel trust at Pittsburg demands protection for American labor and imports its employes from so-called pauper Europe. They can't speak our tongue; they work seven days in the week, and don't know when Sunday comes. To protect this kind of American labor, the trusts demand a tariff. Why, Mr. Carnegie himself testified on oath that his Pittsburg mills can and do produce at a less actual cost than any mill on earth.

But I call you to witness did any wool senator help lower the steel tariff? New England, the home of protection, is importing its labor by the millions until her population is no longer mainly American. She is grinding both foreign and American-born worker while demanding in their name of us who are yet free, thank God, in the land of the farm and the plow, that we pay her a tribute from our toil greater than any ever gathered from subject nations of Asia. But did any wool senator help to lower the tax on

textiles? No, the wool men and the woolen cloth men met in Chicago and fixed their joint schedule. I am tired of the cry for protection, whether it be for Pennsylvania, for New England or for my nearest neighbor. I am tired forevermore!

Henceforth my intention is to vote every time I get a chance to put every article of common use on the free list, whether it be raw material or finished product. I will vote to put the finished product there. I know that will bring the raw material. I will vote to put the raw material there; I know that will help to put the finished product on the free list, and I intend to vote for every reduction except on luxuries that is proposed on any article I can not get on the free list. All protected interests are banded together through life and unto death to rob the people. I shall cut them off fore and aft whenever and however I can.

Just one thing more from Mr. Bailey. He quotes Mr. Bryan as follows: "The third argument I desire to present in favor of free raw material is that the tax is generally lightest which is imposed on the products at the most advanced stage. If the tax increased the price of the product—and it can be of no benefit to a protected industry unless it does—that increase grows every time it passes through a new stage of manufacture. Each one who handles the product exacts a profit not only upon the original price, but upon the tariff, and the tax grows like a snowball. The consumer therefore finds that, other things being equal, the tax is cheapest when levied upon the finished product only because it is levied but once."

Mr. Bailey replies: "The main fact which Mr. Bryan recites as justifying the doctrine of free raw material produces exactly the opposite conviction in my mind. He says that each one who handles the product exacts a profit not only upon the original price, but upon the tariff. If this be true, then instead of being an objection to levying a tax upon the raw material it becomes an argument in favor of it because it establishes what all democrats so much desire, the wider distribution of the effects of the tariff tax, which must inevitably reduce its benefits to some and its burdens to others."

Now that seems to me absolutely amazing. If the manufacturer buys wool in London to import and pays into the treasury 10 cents per pound duty, makes it into cloth and sells it to the clothing manufacturer at a profit of 10 per cent and the clothier sells it to the consumer at a profit of 10 per cent, both the cloth-maker and the clothier actually making a profit on the tax; that, says Mr. Bailey, is the most democratic tax of all, because more people have gotten some benefits from the tax. He absolutely forgets that after all these profits have been added to the tax the poor consumer bears the burden and pays for it all.

And you are the consumer, you are Roger Q. Mills' "forgotten man," you are W. J. Bryan's "common people," and this is J. W. Bailey's "logic," and he seems to say it seriously.

It illustrates my estimate of him. He is assertive, wonderfully resourceful, brilliant, a great actor, but incapable of profound thought or accurate reasoning. He has gotten so infected with the republican idea of the "wider distribution of the effects of the tariff" that it is hard for me to believe he has not gone too far into the protection camp to be altogether unconscious of it. What he is really arguing for is a tariff that gives the most benefits—not one that imposes the lightest burdens.

In conclusion, I don't know why all this discussion has broken out at

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