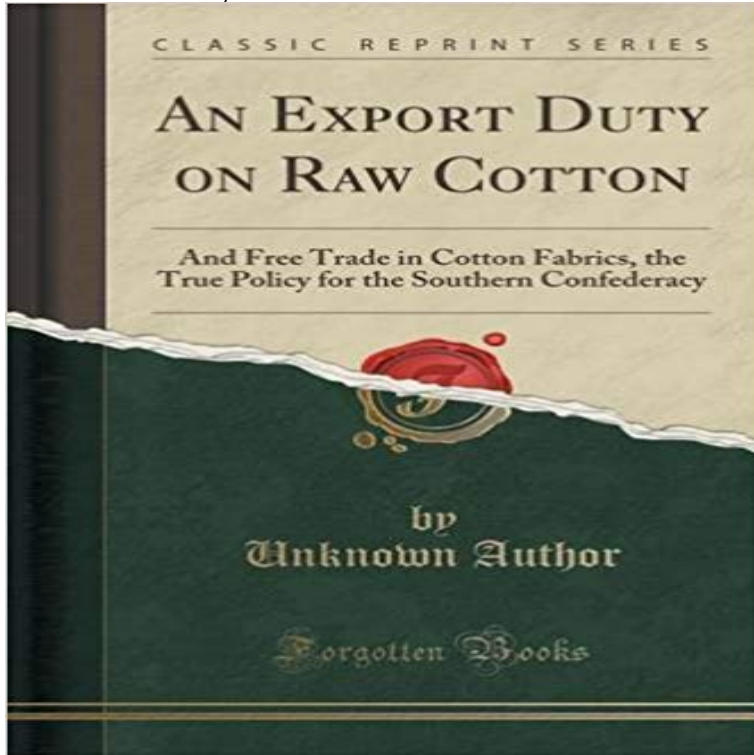


An Export Duty on Raw Cotton: And Free Trade in Cotton Fabrics, the True Policy for the Southern Confederacy (Classic Reprint)



Excerpt from An Export Duty on Raw Cotton: And Free Trade in Cotton Fabrics, the True Policy for the Southern Confederacy

An error, which has been suffered, unchallenged, to gain upon belief, and acquire the sanctity of a principle, in the sacred college of truth, like the hypocrite in social life, is apt to exhibit a livelier indignation and resent more violently, any approach to a candid scrutiny, than the soul of sincerity itself. Of this temper, I fear to be the prevailing notions respecting the nature and operation} of a duty on exports, considered more especially in its relations to the faculties of the new government now established under a Southern Confederacy. Since the time of the younger Pitt, when the principle of an export duty on pig iron, was stigmatised in the debates of Parliament, as a barbarism in finance, no one seems to have been disposed to question the truth of the dogma, but like an action for a sum certain, it has gone by default for the want of a plea, without even a writ of inquiry. And the judgment has, with singular energy, executed itself on this side of the Atlantic by a negative condemnation, in the practice of the Government from its origin. The fact, however, is less surprising, and reflects nothing of discredit upon the public intelligence, when it is considered, that the principles of finance in favor with the old government, looking to protection rather than revenue, necessarily excluded from theoretical discussion, or practical exemplification, any system for raising the national revenue, supposed to be inconsistent with that object. And hence the utter ignoring of any other method, than that of duties on imports, well understood in its efficiency to that end. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at www.forgottenbooks.com This book is a

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