

1<sup>st</sup> Retaliatory measures. To be effectual these must produce great distress in the country at which they are aimed, and although they would be caused by high duties in the foreign country, yet as those duties might be deemed even essential to its safety and independence and as in the other case it is difficult to bring men to their senses who have committed injuries by the infliction of similar injuries wrongs particularly if there be no tribunal to adjust their differences, it may be safely inferred that the ~~first~~ <sup>immediate</sup> effects of such measures would be private embarrassments & sufferings, deranged foreign relations & acts of hostile legislation ending perhaps in war.

<sup>and do not for an instant conceive that they can be advocated as mere acts of wanton aggression</sup>  
The end desired by these measures is to break down the policy of the foreign country, and to induce the formation of reciprocal treaties. But before this is accomplished the retaliation has the effect of a high protective duty at home, and abroad it throws the foreign nation upon ~~its~~ <sup>its</sup> own resources and acts as an incentive to extraordinary efforts to ~~produce at home the supplies thus cut off from her~~ <sup>render herself</sup> ~~independent of the retaliating nation.~~ For instance the ~~main~~ <sup>main</sup> effect of retaliating <sup>by high duties</sup> upon British manufactures because England will not buy our corn, is to apply an extraordinary stimulus to domestic manufactures in America and to induce England to make ~~extraordinary~~ <sup>redoubled</sup> efforts to dispense with American cotton. Like all high and unnecessary protective duties therefore this policy would aim a fatal blow at existing interests and would impose a ruinous tax upon the community to create new branches of industry and to give undue encouragement to old. Should these measures finally fail to produce reciprocal treaties, they ~~at~~ <sup>simply</sup> assume the shape on the statute book of high duties of protection. But if they <sup>finally</sup> succeed this two edged instrument having before cut down foreign commerce and agriculture will be turned against domestic manufactures producing great misery in a branch of industry summoned into existence by ~~govt~~ <sup>govt</sup> itself and the country averts to its agricultural condition.