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EDITORIAL

CHAMBERLAIN “DUMPS” THE “DUMPERS.”

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THE man of the hour in Great Britain just now is the Colonial Secretary, Joseph Chamberlain. In a speech in the House of Commons, which has been characterized as revolutionary, he advocated the practical abandonment of England's historic policy of free trade.

“Was it not conceivable,” he asked, during the course of this speech, “that Great Britain would have to defend her trade against unjust competition, such as that of the trusts of America and the Continent? At present, Great Britain was the one open market of the world, and, therefore, a general dumping ground.”

Shades of Bastiat—“a general dumping ground?” It has always been the contention of the apostles of free trade that trade without exchange was impossible and that, consequently, no goods would be imported to free trade countries without a return in merchandise. Would Rockefeller ship oil to Great Britain without remuneration? Would Carnegie his steel? Brown his cotton? Imported products must be paid for in domestic products, else there would be no trade. “A general dumping ground,” indeed!

But what is Bastiat to Chamberlain? The Colonial Secretary realizes that though Great Britain was once content to be “a dumping ground,” so long as other countries had nothing “to dump” and she could do all “the dumping” on them, all that has now changed, so much so, that the other countries now have something “to dump” and are “dumping” it onto Great Britain. Realizing the predicament of his class with true capitalist instinct, realizing that, in the language of an American free trader, it is a condition and not a theory which confronts them, Chamberlain does not hesitate to overturn the free trade fetich and object to Great Britain being an open market and “a general dumping ground,” hence his revolutionary speech and his pre-eminence in English public life at present.

Thus is the fractional truth of Bastiat, like the fractional truth of the gold men and other capitalist economists, overthrown. Ignoring capitalist conditions and presupposing a stable equilibrium in trade and industry, such as can only prevail under Socialism, it ends in disastrous defeat when put to the tests of practical life.

Transcribed and edited by Robert Bills for the official Web site of the Socialist Labor Party of America.
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