

James Madison to Charles J. Ingersoll, December 30, 1835. Transcription: The Writings of James Madison, ed. Gaillard Hunt. New York: G.P. Putnam's Sons, 1900-1910.

TO CHARLES J. INGERSOLL. MAD. MSS.

Montpr., Decr 30th, 35.

Dear Sir I thank you, tho' at a late day, for the pamphlet comprizing your address at New York.

The address is distinguished by some very important views of an important subject.

The absolutists on the "Let alone theory" overlook the two essential pre-requisites to a perfect freedom of external commerce. 1. That it be universal among nations. 2. That peace be perpetual among them.

A perfect freedom of international commerce, manifestly requires that it be *universal*. If not so, a Nation departing from the theory, might regulate the commerce of a Nation adhering to it, in subserviency to its own interest, and disadvantageously to the latter. In the case of navigation, so necessary under different aspects nothing is more clear than that a discrimination by one Nation in favor of its own vessels, without an equivalent discrimination on the side of another, must at once banish from the intercourse, the navigation of the latter. This was verified by

our own ante-Constitution experience; as the remedy for it has been by the post-constitution experience.

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But to a perfect freedom of commerce, universality is not the only condition; perpetual peace is another. War, so often occurring & so liable to occur, is a disturbing incident entering into the calculations by which a Nation ought to regulate its foreign commerce. It may well happen to a nation adhering strictly to the rule of buying cheap, that the rise of prices in Nations at war, may exceed the cost of a protective policy in time of peace; so that taking the two periods together, protection would be cheapness. On this point also an appeal may be made to our own experience. The Champions for the "Let alone policy" forget that theories are the offspring of the closet; exceptions & qualifications the lessons of experience.