

Cambridge, Mass.

March 7. 1894.

My dear Mr. Clark:

Your letter of Jan. 15 duly reached me, and your remittances to the Law Review & the New World have been made. I have asked the publishers to send you postal cards stating how far the sums will carry your subscriptions.

I was particularly interested in the parliamentary document you sent me on the railway developments in Tasmania, which seem to be in the same line as the development of '90 & '91 in Victoria. I hope you will continue

to favor me with news of farther
events.

Things move sluggishly here.
The industrial world is recovering
slowly from last summer's crisis.
Concerning this last, you may care
to see a brief summary, which
I wrote for our friends in London,
& of which I enclose you a
p reprint. The stove business has
come to an end in this country.
The tariff bill of the Democrats
will pass in a few weeks &
will make a breach in the
protection system, though not a
great one. Free wool is a certainty
& will much affect our com-
mercial relations with Australia
None the less, I think the
Democrats will be broken in the

Autumn elections of 1894, and it will not be until the
presidential elections of 1896 that the country will
settle whether or no the more moderate tariff
policy has come to stay.

Professor Hunt is in Europe this year
on a vacation. Raye is well & in good spirits, and
sends cordial regards to you. I join in them, & am

Very sincerely yours

F. W. Taussig.