

Where Decency Will Mean Millions

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Dr. Jeremiah W. Jenks, president of the Alexander Hamilton Institute, painted a wonderful picture of our future trade with the Far East, and particularly with China, before the convention of the National Association of Manufacturers. Among other things he pointed out that China's purchasing power for foreign goods is only about \$2 per unit of population, while that of Great Britain is \$147. The tendency should be for China to improve her purchasing power with the acquisition of greater knowledge of western life, as Japan has done. When she does so, her market of 400,000,000 people will be one of the most important in the world.

This looks like good reasoning. What follows? American manufacturers want to sell to China; they want to build up a better market; they want to be in a position to take advantage of the far greater opportunities China will offer a few years hence. But China is now in turmoil; most of the interior is shut off by war and foreign trade is confined chiefly to the coast cities. Not much can be done at present in the way of establishing selling agencies and introducing American goods.

But a good deal can be done in another direction. Civil war in China will not last forever. Peace will come some day and the Chinese people will go back to work, to the production of goods which can be exchanged for foreign products. With whom will they be most desirous of trading? Obviously, with those nations that have shown the most sympathy, the greatest patience during China's troubles; with those nations that have not tried to take advantage of China; with those peoples that have sympathized with the Chinese in their determination to throw off all forms of foreign control.

The far-sighted manufacturer who wants to enjoy the great future trade of China will therefore discourage any attempt on the part of our Government to maintain rights and privileges forced unfairly from China, or any attempt on the part of any other government to secure the co-operation of America in the maintenance of one-sided treaties signed at the point of a gun. They will be in favor of China for the Chinese. They will wait in patience till China has settled her problems. They will then find themselves preferred traders in the Chinese market, which certainly has all the immense possibilities that Dr. Jenks has depicted.