A relatively deep economic analysis of high tariffs' consequences is present in the first article. It is made from the point of view of the classical theory of national comparative advantages. Briefly, every nation has some peculiarities that allow manufacturing of some goods in more effective way as compared to manufacturing in other states. If all states concentrate on manufacturing of goods according to their comparative advantages then the overall global production will increase as well as welfare of people. Import or export tariffs increase the cost of manufactured goods and, thus, eliminate positive effects of cooperation based on comparative advantages. Consequently, mutual openness of states' markets and absence of tariffs is a crucial point for the existence of the free trade system.

Hence, higher tariffs would make imported foreign goods less competitive as compared to nationally produced goods. They would substitute foreign analogues. Consequently, it would increase internal production and demand for workers involved in such production. Hence, the industries that would benefit from absence of foreign rivals would decrease the unemployment rate and pay more taxes to the budget. It is a positive outcome of barriers if analyzed separately from other export oriented industries. Nevertheless, American companies produced 96% of all goods consumed by the Americans in 1930 (p. 215). Thus, only 4% of goods potentially could be substituted by national analogues that meant comparatively low positive effect of high tariffs.

On the other side, higher tariffs would increase the cost of manufacturing of those goods that used imported goods for production. Consequently, expenditures of national households would increase while the rate of consumed products would be the same. It in turn would increase the proportion of basic goods consumed nationally and subsequently bring losses to the producers of other goods. Moreover, increased costs of production and household expenditures would affect export oriented industries. For instance farmers would have to increase prices for agricultural production they export abroad. It would in turn decrease their competitiveness and profit.

The problem with export is the dark side of high tariffs. Besides the issue described above other nations would set own tariffs affecting American production. It would cause a mirror effect of a national policy and American export products would be substituted by local goods. Thus, less people would be engaged in export oriented activity that would increase the unemployment rate. It related to such industries as copper, automobiles, agricultural machinery (p. 215). Hence, protectionist position may be economically beneficial for the US if its export would not be restrained by foreign regulations.

Nevertheless, the dispute around tariffs may be also viewed from the political standpoint. Hoover indicated that free trade would lead to the flow of cheap food from abroad that would bankrupt American farmers and make the US dependent on foreign food supply (p. 217). That was the issue of national security as its threatened independence and social stability. Consequently, despite high tariffs would make a state more poor they would at the same time make it less vulnerable to the global situation that could be hardly controlled by the US.

The article of Cordell Hull proved the comparative advantage theory as he indicated about the increased unemployment rate all over the world. Nevertheless, it should be mentioned that it was caused not only by increased barriers but also by the crisis of over production. Decrease of national welfare stimulates nations to military solutions of their problems.

Hence, the benefits of free trade and protectionism depend on circumstances. If economy is generally or potentially may be export oriented and global political situation is stable then support of free trade relations would be more beneficial. In case the global situation is unstable or foreign nations dump their production by under valuated local currencies (was illustrated in Hoover's article (p. 216) or import goods continuously substitute the majority of nationally produced goods then tariff barriers would lead to the economical development.