

steamers of the Quebec Steamship Co. which, sailing from New York, where its house flag is almost as well known as that of the Cunards, dominates the trade of the United States with P. M. and the West Indies, and witnesses the success of which all Quebec people feel so proud, to the perseverance and energy of its president, during a generation, the late Hon. Pierre Garneau.

It is sad, Mr. Chairman, to dwell upon these reminiscences of former greatness, but it is encouraging to think that, notwithstanding all, we are still, commercially speaking, alive. What we have lost in shipping, and ship-building, we have regained, as Mr. Chateauvert has told us, in shoe factories and other industries, and through the opening up of our back country by local railways, so that the population of our city has increased, slowly, if you will, but the value of property and the civic revenue most substantially; a glance at the banking history of the city will prove this. In 1818 our first bank, the Quebec Bank, was established; six years later its deposits amounted to \$128,000. About fifty years later our three other local banks, the Nationale, the Union and the Caisse d'Economie, were formed. To-day the deposits in these four banks amount to \$49,000,000, in which the Caisse d'Economie, the Savings Bank of the French Canadian working people, figures for nearly \$9,000,000. These figures do not include the business of eight outside banks doing business in this city.

Surely, then, we should not be discouraged. We have suffered much, but we have more than held our own in spite of all. The future is before us, the port of Quebec stands at the gateway of the shortest possible line between the limitless wheat fields of the Northwest—now receiving the choicest agricultural population of the world—and tidewater of the St. Lawrence. Three Transcontinental railways have pushed their tracks to our docks. The great Empress steamers, the forerunners, we hope, of greater ships to come, have made Quebec their

terminus. I leave it to the eloquent speakers who are to follow me to explain what this will mean to us, and what these great railways and steamships will do for our future, and also what they will require from us in the way of dock and terminal accommodation, without which they can do nothing. In concluding, permit me to say one word from a national point of view. We in Canada have enjoyed nearly a century of profound peace; no one has dared to disturb us, because we have the protection of the most powerful navy in the world. Without the burden of an army or a fleet—the curse of the rest of the civilized world—we have been permitted to devote all our means and all our energies to the development of our own country; and the Motherland, whose motto is still "Ships, Colonies and Commerce," has given us her sons to till our soil, and her money, lavishly and without stint, to build our railways and dig our canals and to buy everything we can produce. To-day the Motherland is straining every nerve to keep the control of the seas, the cost of new battleships is bearing heavily on the people, the income tax is a shilling in the pound, and many men in the old country are out of work and suffering. The control of the seas is as vital to us as it is to her. If it should pass away, the "strong man armed" could crush us like an egg shell, and England's colonies would become the prey and the vassals of the nation possessing the strongest navy and army, because human nature, alas, is always the same, and the millenium has not yet come. And yet, in view of this emergency, we do not lift a hand to help, or offer a dollar toward the cost of the navy which protects us.

This attitude is surely unworthy of a free and self-respecting people. Even if we formed part of the United States, the only alternative to our present position, our share of the annual cost of their navy and army would be twenty millions.

I take advantage of the presence here of members of the Government