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### THE BUSINESS VIEW OF IT.

There is occasion now for repeating what we have said before, that it is for the country's interest that the National Policy should be sustained. It is not within our province to meddle with party politics, but we may present the business view of the situation. Protection may be good for the country, or it may be bad. As a matter of fact, the country voted for it in 1878. Since then several new lines of manufacture have been started in Canada, while the expansion in old lines has been something wonderful. There is an increased production in the country, and that means increased wealth. The truth of the remark that he who makes two blades of grass grow where only one grew before is a benefactor to his country, has long been conceded. In fact it had to be conceded, nobody has been found hardy enough to dispute it. Now, if instead of blades of grass we take yards of cloth or pounds of iron work, shall we say that doubling our production makes the country poorer? Perhaps it does, but the logic of the thing don't seem to run that way.

Be this view of the question right or wrong, it is the view accepted by the majority. And it will have to be carried into effect, while the majority remains on the same side. Now, here comes in the business view, pure and simple. Disturbance and uncertainty injure business. Suppose that the tariff policy of the country is in debate, and that nobody knows which way it is going to turn, who then can make investments with certainty? Nobody can, and, as a matter of fact, nobody feels like trying it, under the doubtful prospects.

The country's interests gain by settlement of doubtful issues. No matter how they are settled, it is for the interest of business that they should be settled one way or the other. There is in business an immense power of accommodation to established circumstances. But the exhaustion of business power in coming to this accommodation because of changes is simply tremendous. Instead of giving their attention solely to improvements in their various lines, manufacturers have to fight the uncertainties arising from political chances. This is not good. Decide it one way or the other, say that we are to have either Protection or Free Trade, or one or other of such various mixtures of the two as have been suggested, and let that be settled. Business will accommodate itself, the best it can, to the decree. It will go on under Free Trade in one way, and also under Protection in another. In doubt between the two it will hesitate, and will not go on at all. To get rid of uncertainty makes business men sure of their ground, and makes money for the country.

### THE EXPECTED 'BOOM.'

The times change, and we change with them. It is permissible for us to do so, within limits. With regard to principles we should not change, our principles we should hold fast and firmly, if we have any. But we may change fashions without laying ourselves open to any serious charge. We may, for instance, indulge in a new fashion in words, if the popular ear seems to demand it. Of late there has arisen a popular demand for the use of the word "boom;" we bow to the popular will, and therefore use it, although the authority of great lexicographers cannot be pleaded in its favor.

Following the result of the general election, the present time is unquestionably a time of "great expectations." Be it right or wrong, be it wisdom or folly, on the part of the people, it has been voted that the National Policy is not only to be sustained but also extended in Canada. Not even the most enthusiastic supporter of the Finance Minister has imagined that his tariff of 1879, with subsequent amendments, was perfect. Some other changes of great importance have been pressed upon the Government, with very strong support of business and financial authority. But Ministers were not prepared to go farther without a renewal of the endorsement.

The expectation of a "boom" is founded on two things, one of which is a certainty and the other a contingency. The certainty is that existing industries are to be safe and undisturbed for a term of years. This includes, further, the development of some new industries, which have been held back by the previous uncertainty, by this and nothing more. The contingency is the starting of some different and new industries, which require, not merely the confirmation of the policy of 1879, but its extension by letter of the statute. This is especially the case with regard to the production of iron. There is where the "boom" is expected principally to come in. The "boom" is looking that way, most decidedly. But capitalists and business men generally, who may interest themselves in Canada's new venture in iron and steel, have a certain fair request to make. They are anxious to begin operations without delay, and they should not be compelled to wait until some day in March next, when the Budget Speech will be delivered, ere knowing whether they may go ahead or not. At the earliest date convenient, the now sustained Government should hold practical council, decide upon what is to be done, and then let the probabilities be known, for the general good. Timely action of this sort will do millions for the country. In some particular lines a year's work ahead may be got in by utilizing at once the present summer season. It is