June 30, 1887, the revised estimate for 1887-8, and the Budget for 1888-9 contrast as under:—

The Minister anticipates that "the results of the operations for the years 1887-8 and 1888-9, the balance for the two years will maintain an equilibrium."

It now only remains, with the limited space at our command, to give a few figures of the trade of Canada. The imports and exports of the fiscal year ended June 30 show the following:—

| | Imports. | | Exports. | Excess of Imports. | |
|------------|--------------|------|--------------|--------------------|-------------------|
| 1869 | \$70-415.000 | | \$60,474,000 | | \$9,941,000 |
| 1873 | 128,011,000 | | S9,7S9,000 | •• | 38,222,000 |
| 1879 | \$1,964,000 | •• | 71,491,000 | •• | 10,473,000 |
| 1883 | 132,254.000 | | 98,084,000 | | 34,170,000 |
| 1884 | 116,397,000 | •• | 91,406,000 | | 24,991,000 |
| 1885 | 108,941,000 | | S9,23S,000 | | 17,703,090 |
| 1886 | 104,424,000 | •• | \$5,251,000 | •• | 19,173,000 |
| 1SS7 | 112,892.000 | | \$9,515,000 | | 23,377,000 |
| Since 187 | 9 Canada h | as t | raded with | a p | rotective tariff. |
| The Statis | it. | | | - | |

IMMIGRATION.

It seems to us that at the present time, when efforts in certain quarters are being made to curtail immigration into Canada, that a few words, on a subject so important to a colony like ours, sparsely populated and with almost unlimited lands waiting cultivation, will not be out of place.

Immigration may be broadly divided into two classes, the first consisting of Europeans who make their entry by the Atlantic ports, and the second of Chinese who come, or would come if allowed, into British Columbia by way of the Pacific Ocean.

Respecting Europeans, the outery raised by the opponents to immigration is that Great Britain and others are attempting to rid themselves of their paupers at our expense, and therefore the demand came to stop "assisted passages." Now, while we are ready to allow that a pauper,—according to the strict meaning of the term, that is, one who is not only not able but not willing to work-preferring support by charity or even the jail to lifting a finger in his own behalf, is a distinct disadvantage to any country; we believe the number of such, which under any circumstances would find their way here, to be so infinitesimal, that the disadvantage is far outweighed by the future welfare of the country, to be derived from encouraging and helping as far as possible honest laborers to make their home with us, though their capital consists merely of the clothes on their backs and a pickaxe or shovel. It is of such that the backbone of the United States was formed, and to stigmatise them as paupers partakes of the most foolish and short-sighted policy a colony so much in need of population as Canada is, can be guilty of. We are glad to welcome capitalists, both large and small, who will invest their money in our lands, and develop its resources; but capital without labor is as useless as a steam engine without the fire and fuel to drive it. Capital properly so called will follow on the heels of labor far more rapidly than the reverse, and a country is far more speedily devel-

oped—capital finding employment infinitely more readily with cheap than with expensive labor. It cannot be supposed that the wheat fields of India would have attained their present large proportions had the country not been blessed with cheap labor, and England is the greatest example we have in supporting the argument that wealth and abundant labor go hand in hand.

Those who from the mistaken idea of protecting and benefitting the working man endeavour to keep up if not enhance the price of labor appear to us to read history backwards, and by making Canada a dear country to live in would shut her out from competing in the world's markets, thus limiting her production and eventually causing utter stagnation. On the other hand, every man, woman and child, who arrive to dwell among us becomes a consumer, and thereby adds to our national prosperity besides assisting to reduce our debt and taxation "per capitum." This last phase of the question we look upon as of paramount importance in face of the facts that whereas our own debt and taxationboth Federal and Provincial,—are at present on the increase, the reverse is the case with our powerful neighbour across the line, a difficulty as we have previously pointed out foreshadowed by the late Sir Francis Hincks. While the population of the United States from 1878 to date has increased over 38 per cent., and the debt reduced in about the same ratio per head; in Canada, on the contrary, during the same period the population has only increased 20 per cent., and its debt has gone up about 50 per cent. per head. These figures are both startling and significant, but they do not embrace the whole question, for the necessaries of life which have been gradually becoming cheaper in the United States yearly, and will undoubtedly continue in the same course more rapidly should President Cleveland's party be victorious at the next election, have with us taken the opposite direction, and it is mere moonshine to imagine that the sentimental idea of patriotism or love of the flag will attract or even retain immigrants when the latter discover that within a day's journey is a land where a dollar will purchase as much as a dollar and a half will do here.

We now turn to the other class of immigrants, namely, Chinese upon whom our Government have lately levied a prohibitory embargo of \$50 a head, and our centemporary, the "Star," was recently justly indignant at the attempt made in this city by the union of the stone masons to charge a similar embargo upon those in the same trade arriving from the old country, exclaiming that this was a free country to which all were welcome, but without adding, as it should have done, except as regards the Chinese. We are aware that those who object to Chinese immigration maintain that they are non consumers, which is certainly true as regards whiskey. Secondly, that they are heathens and immoral, which may also be true, but it surely does not say much for our boasted christianity and civilization that instead of endeavoting to reform them we treat them as lepers with whom we are afraid to hold intercourse. Lastly,—and this is after all the main issue,—the Chinese can live so cheaply that they run down the price of labor. Now, we wish it to be understood that we are not writing in the interests of any particular class, but for what we believe to be the good of the whole nation, and if there are mines to be developed or railroads to be built, it is manifestly evident