

PRESIDENT'S REPORT.

In the closing sentence of my address upon assuming office one year ago, I expressed the hope "that the year 1898 might be the beginning of many record years in the prosperity of Toronto, of the Province and of the Dominion." That hope has been fully realized as to the past year. Both the city and country at large have prospered beyond my most sanguine expectations.

The year has also seen the fulfillment of many of the desires expressed by my predecessors in office. Two years ago, Mr. Osler, in his retiring address, discussed the question of preferential trade as a means of drawing the Empire more closely together, and said he would be prepared to make a beginning by extending a preference to British goods entering Canada. Since August last, the British preference has been an accomplished fact, and the goods of the Motherland and several important colonies have now a substantial tariff advantage in Canadian ports. Whether or not this preference ripens the feeling in Great Britain in favor of preferential treatment of the products of the Empire, we have the satisfaction of knowing that Canada has heartily done her share towards promoting an inter-Imperial trade.

In this connection it will be of interest to the members to be again reminded "that this Board was the first organized body to give public expression of approval to the principle of preferential trade within the British Empire."

The subject of penny postage was dealt with by Mr. Wilkie in 1893, and Mr. Blain, in the President's report of 1894, urged that it was time that a more enlightened policy should be adopted—"that the United States could afford to deliver letters to their people for two cents, and that we could afford equally well to deliver them to our people for a like charge." He also declared that "such a reduction would be a step towards penny postage throughout the Empire." These reforms did not come exactly in the order indicated by Mr. Blain, but both have long been advocated by this Board, and both are now accomplished facts.

Mr. Henniker Heaton, who is well known as having been a most able advocate of Imperial Penny Postage, said that, "but for the resolute action of Canada and the Hon. Mr. Mulock, the move for Imperial Penny Postage would have remained unsuccessful for years." We all acknowledge the correctness of that statement, and on his return from England in September last, a suitable tribute was paid to Mr. Mulock by the Board on account of his brilliant achievement.

Our Postmaster General had the honor of naming the day upon which Imperial Penny Postage would take effect, and it was made very appropriately a Christmas gift to the nation—to be followed by a New Year's gift to our own country of Dominion Penny Postage.

In regard to this latter, you have now passed a resolution which reflects credit upon the Board as a just acknowledgment to Mr. Mulock for the able manner in which he has conducted the affairs of his department, as well as for this last reform.

These are all important events, which make history, and mark the progress of civilization, and which will be looked back to with pride for generations to come.