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have prompt attention.**T. JAMES CLAXTON & CO.****ST. JOSEPH STREET, MONTREAL****The Journal of Commerce****FINANCE AND INSURANCE REVIEW.****MONTREAL, NOVEMBER 8, 1878.****THE TIMES ON CANADIAN POLICY.**

The English press, and notably the *Times*, have exhibited a most extraordinary degree of ignorance in discussing the supposed policy of the new Canadian Government. Led astray by an absurd report that was put in circulation several weeks ago, that there was likely to be a treaty of reciprocity between the United States and Canada, with the view of admitting United States manufactures into Canada on more favorable terms than those of the United Kingdom, the *Times* has thought fit to raise the question how far the limits of self-government extend in Canada, and how far treaties with other nations allow us to authorize unequal duties in our colonies. The *Times* admits that "as far as our hands are free we shall concede to Canada the utmost liberty to fall into error," but "we shall not acquiesce in this result without expostulation and remonstrance." It would be desirable that the English press should wait until there is some reasonable ground of complaint before it endeavors to create irritation. There is a general feeling pervading the people of Canada, including

both political parties, that they have much to complain of in the fiscal policy of the United States. It is true that there is considerable difference of opinion as to the best mode of dealing with the various questions at issue, but even the most advanced free-traders, such as the Hon. David Mills, would admit that the bounty on refined sugar has operated disadvantageously to our sugar refiners, and that the 10 per cent. discriminating duty, which places a formidable obstacle in the way of direct trade from China, Japan, Java, Sumatra, Ceylon, etc., is injurious to Canadian interests. Then again the free-traders cannot approve of the heavy duties in the United States on natural products, which cause so much dissatisfaction in Canada. In the class of duties to which we have referred, the people of the United Kingdom have either no interest whatever, or their interests are identical with those of Canada. We are told by the *Times*, in drawing a comparison between the respective policies of the two Canadian Governments, that "one did its best to liberate trade between the States and the Dominion by mutual agreement, and that the other is about to try a hostile tariff," and that the former policy is "altogether right" and the other "altogether wrong." Now, we apprehend that the present government would be as willing as its predecessor to liberate trade by mutual agreement. The misfortune is that all efforts to bring about "mutual agreement" have failed, indeed the negotiation of a commercial treaty is hardly possible with such a government as that of the United States. We wonder whether the *Times* has ever heard of the negotiations of Sir Alexander Galt and his colleagues with a congressional committee, or that of the Hon. George Brown with the Government of the United States. We can scarcely imagine the possibility of any future Canadian Government making fresh overtures with a view "to liberate trade by mutual agreement." We of course are unable to judge what the *Times* means by "a hostile tariff," but we venture to predict that the Canadian Government will not propose a more hostile tariff than that imposed by the United States. It may be very well for the *Times* and for English free-traders to denounce any policy that is not based on strictly free-trade principles. They at least can take such a course without inconsistency; but we confess that we regard the criticisms of the United States press with a feeling approaching to indignation. What right have our neighbors to complain of our imposing such duties as we consider

best calculated to promote the interests of our own people. It is not a little amusing to find threats in the American papers of retaliation against us, based on the supposition that we contemplate imposing duties similar to their own. Whatever policy may be adopted by our present Government, there is one point on which we may be well assured beforehand, which is, that the United States will have no just ground of complaint. We are equally well assured that our fellow-subjects in the United Kingdom will not be able to find any just ground for complaint against that policy, either on the score of its discriminating against the United Kingdom or violating commercial treaties with foreign countries. When the discriminating duty was imposed on tea and coffee in 1872, there was some intention at first to disallow the act, on the ground of the discrimination against the United States, but it was contended on behalf of Canada that the commercial treaty between Great Britain and the United States expressly limits to Her Majesty's possessions in Europe the exemption from higher duties than those imposed on like articles from other foreign countries and *vice versa*. It was further contended that the Canadian Act had been passed in consequence of the United States having discriminated against Canadian merchants and the St. Lawrence route, and that Canada would be ready at any time to remove the discriminating duty if the United States would do so likewise, and that it was not undesirable to make it the interest of the United States merchants to procure, if possible, the removal of all discriminating duties. Canada, it was urged, had a right to claim from Great Britain either that she should prevent her immediate neighbor from discriminating against her, or, if either unable or unwilling to do so that she should not object to a countervailing duty. It was impossible to resist such arguments, and the Act was left to its operation, as we venture to predict any act imposing discriminating duties against the United States will be. We may remark that the best friends of reciprocity in the United States have on several occasions pointed out that one great obstacle in its way is that we have already granted to them everything that we have to give without any concession on their part. This argument, we are well aware, will have no weight with free-traders, but they should recollect that Mr. Cobden himself was the negotiator of a reciprocity treaty with France under which considerable reductions in duty on English imports were obtained, which most assured-