

and so far as the facts are known to us, they show we have no cause to dread a comparison. As for their home market, I have said before and I now repeat that the number of persons employed in manufactures in the United States is not greater relatively to population, if indeed as great, than the number so employed in Canada. And not only do they not employ more men, but they do not, at present, at any rate, pay them one whit more. Indeed, I doubt much whether the purchasing power of wages in the United States is at all as great as that of similar wages in Canada; while, as to the condition of the general labour market, it must be a matter of common notoriety to every hon. gentleman in this House, that if there is (as unfortunately there is) depression in Canada, there is still greater depression in the United States; and if there are, unfortunately, men now unemployed in our large cities, in New York alone, on the other hand, it is reported that something like one-fifth or one-sixth of the entire male adult population are unemployed, and clamouring for employment at the popular expense. Now, I have never doubted in my own mind, that a people, so intelligent, so enterprising and so industrious as the inhabitants of the United States, and possessing almost unexampled natural resources of every imaginable description, must naturally become a very important manufacturing people. But, I doubt whether, in some important respects, they are taking the right way to secure their speedily acquiring this position. I believe, myself, they would have made greater progress in their whole trade, export and import, whether, as regards manufactured articles or ordinary raw material, if they had adopted a system more closely analagous to the system we now possess. Taking into consideration the extraordinary severity of the strain to which Canada has been subjected, I am inclined to think we have not unreasonable ground for congratulation, when we remember that we have had to contend with a most extraordinary general depression, affecting our best customers as well as ourselves, and exasperated by an unusually indifferent harvest, at the very moment we have had to defray special expenditures on our public works and to provide for a great mass of debts maturing. I think the country may be congratulated that so dangerous a crisis in our affairs has passed without our sustaining any very serious loss. I hold that equilibrium is now being restored. Our credit has been sustained, and more than sustained, and despite our deficit and the difficulties with which we have been loaded, our securities have obtained a better price than ever before, and unless another such misfortune as the last overtake us in the present summer, we will be