

EX-FINANCE MINISTER ON CANADA'S FUTURE.

The Hon. G. E. Foster, Ex-Finance Minister of Canada, delivered an impressive speech at the St. George's Society dinner in this city on 23rd ult., which met with high encomiums from the members and their guests. Mr. Foster spoke of the unique position of the British Empire in being the only one which has colonies from which can be drawn guns, ammunition and soldiers in the hour of need, great as the Empire's power, vast as are its resources what will they be half a century hence? He went on to say:

"But the turning point is now. We must make up our minds whither we are aiming, and not wobble through lack of purpose. We have learned much; we have cast off our old Downing street clothes, as too small for us; we have passed through the period when men thought long and earnestly whether they should wish the centripetal or the centrifugal forces to prevail. Now no one thinks of disintegration. The prophets who spoke of the "manifest destiny" of the little strip of territory to be absorbed in the great country to our south; the wiseacres who declared geography forbade the union of the east and the west, and drove us from north to south; the yearners after the fleshpots of Egypt who gazed across the line of 45.40 and prated of natural markets, are passed away. Some are dead; some are better than dead and are converted, and no one now dreams of leaving the Empire.

"But are we contented with the colonial status? Every intelligent man says "no." It would be as wise to tell a boy of 20, he must stay at 20, always. Shall we ask independence? If so, why? For freedom? How can we be freer than we are? The mailed fist of Edward VII. can make every power in Europe tremble, but it cannot hurt one child in the British Empire or take away one copper coin from his poorest subject. Is it to satisfy our ambition? Is it the power to say who is to be our Governor-General? It is bad enough when the premiership is the wager in the field of party strife, but we know that in the most heated strife there is always an absence of prejudice in the viceregal halls. Do we ask it for economy? If Canada is to be respected she must make herself respected, and this will cost a mighty lot.

"I know from my own experience that only England's might had enabled Canada ever to negotiate with the United States about the fisheries and other important questions. So we do not want independence, but there is something stirring for greater oneness. We must not force this feeling into preconceived ideas, and we may put aside as premature all such theories as representation in the Imperial Parliament, or a consultative council. Let the impulse find its own course as a mighty river does. Let us base our policy on the points on which we can agree to co-operate, and so work to the complete unity and unification of the Empire.

"Three ways of co-operation are clear, immigration, trade and commerce and defence. If every British emigrant for the last fifty years had come to the colonies; if the emigrant and his children felt

when he returned he was at home, what a difference it would have made! Why, too, should Great Britain, in her thoughtless generosity, spend her money in countries, every one of which is hostile to her, instead of in her colonies? Then she would build up her children in wealth and strength, instead of adding to the wealth of her enemies. Defence will be necessary till the millennium, and it is absolutely false to say arms and trade can be considered separately; where commerce goes arms must come sooner or later.

"Some say we can contribute nothing; and had better build up our resources; but they are wrong. We must do both together, and work hand in hand with the Empire, and is there a man who will deny that every shot fired in South Africa was fired in defence of the homes of Canada and Australia as well?"

FUN FOR FOREIGNERS.

A New York contemporary has been poking fun at some of those whom it calls "Canadian brethren who are still much concerned in the subject of keeping their money at home." The reference is to those who deprecate the patronage by Canadians of foreign, that is, American life companies. The point is made correctly that, in English papers, it is not usual to classify Americans as foreigners or to speak of United States securities as "foreign." We have before us a copy of the oldest and most powerful of British financial papers which classifies railway securities under the heading "Colonial, Foreign and American Railways." It also makes a distinction in another place, by placing Colonial and Foreign stocks together apart from American stocks. So far as both fire and life insurance are concerned, the Dominion and the States have managed to get these classes of business thoroughly interlaced. The Americans transact a very large business with Canadian fire companies which we reciprocate chiefly in life business. The appeal on behalf of home institutions is entitled to warm sympathy and active support. When however, Canada is pushing business with great success in the United States, it has a touch of inconsistency for Canadians to be condemning business being given to Americans in Canada. Competition on the ordinary lines of a competitive struggle, seems to be the most rational mode of conducting business on both sides the line.

MONTREAL CLEARING HOUSE.—Total for week ending May 1, 1902.

	Clearings.	Balances.
	\$20,691,054	\$2,362,684
Corresponding week, 1901	16,543,773	2,521,254
" " 1900	12,776,914	1,782,713
" " 1899	18,980,546	2,308,253

THE GOLD PRODUCTION OF ATLIN last season is estimated at over \$500,000.