

rounded by more than 11,000 miles of sea-coast. Of course, a vast portion of this, towards the Arctic region, is not only uninhabitable, but cannot be reached for fishing purposes. Still there are left along the coast of Labrador, in the Gulf of St. Lawrence, in Hudson's Bay, and on the Pacific coast innumerable quantities of marketable fish. But these supplies are not confined to the sea coast; the great lakes of the interior, and the still great, though lesser waters of Ontario and the North-west territories, abound with fish, which is a favourite food with the inhabitants. The fisheries of the Dominion produced, in 1870, \$6,577,392; in 1871, \$9,570,116. In financial position Canada occupies a very proud and healthy elevation. Her debt does not exceed \$120,000,000, or, taking the population at 4,000,000, about £6 3s. 3d sterling per head. Few of the colonies can exhibit such a balance-sheet, and none such resources. More than half of this debt is represented by public works, canals, harbours, light-houses, river improvements, railways, &c., and over \$40,000,000 by railway and provincial securities. In four years—namely, from 1869 to 1873—the trade of the Dominion leaped up from \$128,000,000 to \$217,304,516, an increase of nearly 89½ millions. The total value of the exports from the Dominion for the fiscal year ending June, 1873, was \$90,610,573, and of the imports \$126,586,523. The banking statistics of Canada show a steady growth, combined with a strength of position her Republican neighbours might well envy. The panic of 1873 in the United States affected Canada little. Her banks stood firm, and it will be shown by the statistics of 1874 how superior her people were to their neighbours in caution and resource. The paid up capital in Canadian banks for the year 1872-3 amounted to \$55,102,939; circulation, \$29,516,046.

From June, 1870, the banking capital rose from \$29,801,000 to \$55,102,000 in 1873.

In one year, 1872-3, the capital rose from \$44,742,000 to \$55,102,000, an increase of 22.08 per cent.

The joint circulation of Government and banks for 1872-3 was 33 to 40 million dollars per month.

The circulation and deposits of Ontario and Quebec for 1864 and 1874 were:—

	1864.	1874.	Increase.
Circulation	\$9,748,000	\$33,188,000	340 p ct.
Deposits	24,575,000	76,090,000	310 p ct.

Nothing perhaps more signally illustrates the different characters of Canada and the Republic than their municipal, provincial, and Dominion affairs of finance. Instead of reckless and corrupt public expenditure, or wild, immoral, and private speculation, even the worst days of Canadian political finance have shown no such wholesale rottenness as seems to have entered into the very veins of Republican administration and society; her private monetary adventures have been generally free from the mad indifference to consequences which sometimes appears to possess that mercurial people, and from time to time involve so many of them in disastrous ruin—a ruin which their temperament enables them to face with equanimity.

I do not wish to institute a comparison with other colonies, but I venture to say before a company of Manchester merchants that for safe investment there is no field now open to British Capital superior to Canada. There have been, it is true, some slight indications of speculative epidemics in railways and in town lands—a natural im-

pulse, no doubt, from the marvellous development of the new Confederation. But it will not find congenial soil. The people as a rule are cautious and steady; their modes of business are more British than Yankee. It ought to be known that money can be safely invested to pry from 7 to 10 per cent. of mortgage of town or agricultural lands, with most ample margin, in Ontario and Quebec; that judicious investments at superior rates of interest can constantly be made in the securities of railways (managed and financed on the spot and not by able boards of ignoramuses in London) in steamboat companies, and in municipal and financial debentures of good security. Among the mines of Nova Scotia, Quebec, and Lake Superior, it must be that before long English capitalists will fall upon fortunes that will realize Dr. Johnson's aphorism of the "potentiality of wealth beyond the dreams of avarice."

This, then, in the baldest outline, is the Dominion of confederate colonies, upon the political constitution and the natural and commercial resources of which I was asked to night to give a disquisition. It is clear enough from the time it has taken to draft this mere outline, that to perform the task in any adequate degree was simply impossible. No single camera can take in the view; no single canvas would contain the picture. You must be content with but a few side glimpses of its national life.

One of the commonest errors among the ignorant classes in Great Britain is to confound Canada with the United States. That error has been assiduously cultivated by the agents of American railway and land companies, and has seriously injured the colony with the emigrating population. It is almost as frequent an error of better cultivated people to confound Canadians with Yankees, and to conceive that there is little in the politics, the social life, the tone and manner of the Canadian people, distinctive from those of the United States. If in some unfortunate instances of Canadian travellers and Canadian newspapers there may appear to be just grounds for this confusion, it is nevertheless, as regards Canada, a serious blunder. With many of the characteristics of a new community, developing its strength with a rapidity and freedom unobstructed by old rules, habits, and customs, and privileges, the Canadian Government and people are, nevertheless, markedly different from the Government and people of the United States. In the one you have universal suffrage, in the other property qualification; in the one institutions purely democratic, in the other ample popular freedom without the liberalism of a Republic Government; in the one you have a society bent upon the reduction of every individual to one level, in the other a judicious, without a bigoted and tyrannical, recognition of the diversities of human ability and position; in the one you have a quaint commingling of habits and manners, half continental half English, in the other you have more of the sodateness and perhaps more of the rough but solid capacity of the British character; in the one you have the relation of the executive to the country constantly involving political difficulty and danger, in the other order is established on a footing as secure as the throne of Great Britain. The difference is remarkable. You notice it as soon as you have passed the line. It runs through all society and it modifies every relation of life.

Another remarkable feature of these new communities is the freedom and elasticity of their politics, their legislation, and even

their administration. To begin with the latter, it would probably strike an English official aghast to visit Ottawa and view the Ministry and officials in harness. There is red-tape in Canada, as there is I suppose in every official community, but they manage to run very little of it off the reel. The office of the Premier is protected from the public by a small ante-room, where the messengers intercept visitors of every class and station, who come on the smallest occasions for a personal interview. If it is a matter which can be settled by a few words to another minister he will put on his hat accompany his visitor to that Minister's room. Notes or memoranda save many despatches, and instead of posting acres of correspondence about the public buildings the Minister will make a call or send a message. But this accessibility and freedom, according to my observation, is essentially different from that of the United States. It is not based on the "I'm-as-good-as-you" and "you're my servant" principle, which draws out of American society that best and stiffest fibre of all society, the recognition of relative rights, but it is the courtesy, the facility of business men who always in their bluntest moments strive to make it understood that they rest upon the amenities of life. When you get a Canadian imbued with the Yankee notions of equality you get what Artemus Ward would term the "cussedest of cusses;" but thank God, such creatures are the exception in Canadian experience.

What I have called "the freedom and elasticity of politics and legislation" has been evinced a hundred times in the experience of the Canadian provinces. Could I to-night review the history of constitutional reforms, of educational, ecclesiastical, or social measures in the maritime provinces and in Quebec with their Catholic population, in Ontario with its many elements of fiery political disturbance, it would, with all its untoward incidents, be an astonishing, and to us who live in England an almost incredible, tale of mutual forbearance for the general interest.

Take an instance in which religious or merely class passions are little, if at all, involved—the reform of local Government. In England this has been a task Herculean, at which man of power after man of power has tried his strength and either wholly failed or produced but puny remedies. Boundaries of municipalities, bounds of constituencies, bounds of counties, parishes, and unions, and then of local Government districts, and boards of health, there they lie, each of them defended by a Garrison; and who dare try to readjust them? But here before me is a masterly drawn Act of 515 sections, passed in one session of the Ontario Legislature, and intitled, "The Municipal Institutions Act," which collects, codifies, and amends the laws regulating the municipal Government in all its branches for that province. It is preceded, with unique judgment, by a synopsis and analytical index in thirty two closely printed pages. In the act is set forth the law regulating the model municipal constitution of Ontario, with its grades of counties or united counties, townships, cities, towns, and villages. Representative councils in each case manage the affairs of their special jurisdiction. In the counties the council consists of the reeve or deputy reeve of those townships and villages within the county which have not withdrawn from county jurisdiction, as they may by certain formalities. Cities have mayors and aldermen, towns mayors and councillors, with a reeve and deputy reeve in certain cases.