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**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, APRIL 13, 1877.

**OUR COMMERCIAL POLICY.**

The subject which, beyond all others, engages the thoughts of every one interested in the prosperity of the Dominion is its future commercial policy. We laid before our readers in our last number the views of two gentlemen entertaining widely different opinions on the subject, and we are patiently waiting for the long-promised declaration of the views of the political party which aspires to conduct the Government in the event of the failure of the present Government to secure a renewal of public confidence at the next general election. We entertain a very high respect for the abilities of Sir Alexander Galt, but we cannot ignore the fact that he is not in Parliament, and that when he last occupied a seat in the House of Commons he had no followers. Under our system of government it is vain to imagine that any man, no matter how able he may be, can affect any important change in the policy of his country unless he possesses a large share of public confidence, evidenced by the support of the majority of the representatives of the people, or of that party which, though temporarily in the minority, claims to be entitled to such support. It is generally believed that Sir Alexander Galt has not

withdrawn from public life, and that if a suitable opportunity were to offer, he would not be unwilling to place his services at the disposal of any constituency which might be willing to accept them. Sir Alexander Galt is avowedly opposed to the commercial policy of the present Government. And in the letters which we published in our last number he has professed to indicate the policy which he would recommend, were he in a position to do so. Unfortunately, Sir Alexander Galt is not a recognized member of Her Majesty's loyal opposition, a party which, though at present in a minority in the House of Commons, is an organized body, having leaders possessing the confidence of the party, and without whose support Sir Alexander Galt would be utterly powerless if he had a seat in Parliament to-morrow. There have been several indications of late that the next party battle is likely to be fought on the question of the future commercial policy of the country. We were much struck with some remarks made in a protectionist essay entitled "Restrictions on Trade from a Colonial Point of View, by David Syme," published originally in the *Fortnightly Review*, but reprinted in the *United States*, with a Preface, by the American editor, and which remarks were calculated to convey the idea that, as a rule, the "party of progress," or that known with us as the Reform party, was protectionist while the conservatives were free traders. Such, most assuredly, is not a correct description of the bias of political parties in Canada, although there is good reason to believe that the supporters of the present liberal Government are far from unanimous in their approval of its commercial policy. In introducing the pamphlet to which we have called attention, the American editor observes:—"The author makes the striking and truthful observation that in Austria, France, the United States, and the British Colonies the party of progress is identified with a restrictive commercial policy, i.e., is protectionist while the conservatives are the most uncompromising of free traders." The essayist remarks, as a singular fact, that in Austria "those who have vigorously struck down every ecclesiastical and political monopoly throughout the empire are the most vehement advocates of a restrictive commercial policy, while, on the other hand, those who are in favor of free trade are the most ardent supporters of ecclesiastical privilege. In France the advocates of free speech and a free press are restrictionists, while the imperialists, as a rule, are free traders. In the United States,

the abolitionists or republicans are avowed restrictionists, while the democrats are as decidedly in favor of free trade. Precisely the same phenomenon may be observed in the British Colonies. In Canada, Australia and New Zealand the party of progress has always been identified with a restrictive commercial policy, while the conservatives are the most uncompromising of free traders. Indeed it may be said that one-half of the entire English-speaking race are, in one shape or another, in favor of a restrictionist policy, and of this half the great majority are advanced liberals." It is, no doubt, true that at the present time the foregoing description of political parties in Canada is incorrect, but it must be borne in mind that the commercial policy of the Dominion has not been of late years a prominent party question. It is notorious that many conservatives have been free traders, and that at least an equal number of reformers have been protectionists. In the early history of Canada the remarks of the essayist would have been more in accordance with fact. Mr. Lyon Mackenzie was a staunch protectionist, and the bulk of the old reformers shared his opinions, while the Robinsons, Sherwoods, Joneses, etc., were strong free traders. This was before the commencement of the struggle for responsible government and religious equality, since the settlement of which questions there has really been no distinctive policy on which public support could fairly be claimed by either of the parties which have for several years past been contending for power. We do not believe in the possibility or, if possible, in the desirability of attempting to govern the country otherwise than through a party, and we are unaware of any question of such absorbing interest to the country at the present time as its commercial policy. We believe that it is the duty of those who are dissatisfied with the views enunciated by the present administration to state with sufficient precision the policy that they would adopt, if entrusted with power at the next general election. The time is not so distant when the people will be appealed to that delay can be tolerated. If it be the case, as seems far from improbable, that the protectionists are unable to concur in a policy that will command general approval, the sooner this is known the better. The term protection conveys no definite meaning. One set of thinkers hold the opinion that it is essential to the prosperity of the Dominion that it should encourage such manufacturing industries as are suitable to the country, and that the best mode of