

Bank of Montreal stock sold on the 13th of February, last year, at 208½ and to-day, according to the hon. gentleman, it is about 188 or 189, I forget which. There is a large shrinkage there, even taking the present figures, if he likes. Then the hon. gentleman just now alluded to the number of bankruptcies. I do not in the slightest degree consider that a matter of congratulation, but at the same time, as the hon. gentleman chooses to bring the question up, I may remind him that according to one authority, the amount of bankruptcies in Canada was \$15,949,000, for 1883, and according to another authority, \$22,155,000. If, as I suspect, the latter included the failure of the unfortunate Exchange Bank, I am inclined to think that the latter sum is the fairer and more proper one to take in estimating the extent of the bankruptcies in Canada in 1883. The hon. gentleman, as far as my recollection serves me, was not correct in saying that the bankruptcies in 1876, 1877 or 1878 were double even the smaller sum mentioned. I speak from recollection, but I am positive that in none of those years did they reach \$30,000,000 or \$32,000,000, which would be double of \$15,949,000. I will not, at this moment, dwell on this other test which the hon. gentleman gave last year—the prosperity of the manufacturers or the contentment of the people. I may have more to say on both those heads before we sit down, but allow me, Sir, to tell the hon. gentleman that he is very much mistaken if he believes that, at this moment, in the principal cities of Canada the people, and particularly the employees of manufacturers are either prosperous or contented. I say it with sorrow and regret, that in the chief city of Ontario it has been stated publicly and it has not been contradicted—I believe that it is a fact—that several thousands of people were indebted to charity for a part of their subsistence during the present winter. There are other tests, however on which the hon. gentleman is fond of dwelling, and to which we shall come after a little while. There is the test

of the increase of population and the increase of traffic on our railways. I suppose the hon. gentleman is aware that for months back the trade of our principal railways has shown a great and alarming decrease. That surely is not, in his opinion, or in that of any other hon. gentleman, a proof that this country is at this moment in a very prosperous condition.

Increased Trade with Great Britain.

But I desire to say a few words on a matter to which the hon. gentleman alluded in this connection, and to which, if I am not mistaken, some of his colleagues have very often alluded, and that is, the extent to which this hon. gentleman's policy has increased our trade with Great Britain and diminished our trade with the United States. Now I do not suppose that the hon. gentleman made that statement with any intention to deceive the House. I do not accuse him of doing that. But I say that the hon. gentleman was hardly fair in making a comparison between the year 1883 and the year 1876, in the matter of the trade of the two countries. One was a prosperous year; the other was a year of considerable depression. However I would pass that over, but I will call the attention of the House to this, that when the hon. gentleman spoke of the imports from the United States in the one year and compare them with the imports from the United States in the other, he wholly and entirely forgot to inform the House that under the present Tariff, imposed by himself, the nominal imports entered for our consumption from the United States almost exactly represent our true imports, whereas, in 1876, as everybody familiar with the Trade and Navigation Returns knows, our nominal imports from the United States include a great many millions of dollars for goods that were entered *in transit*, and simply passed through this country on their way to Great Britain. That fact vitiates entirely the hon. gentleman's comparisons from first to last. I will go back a little fur-