

the hands of the Government in 1914, and I submit that a business government ought to have full knowledge at all times relative to all industries in the Province, and not wait until it is spurred into action by an indignant people, to take steps to remedy existent ills.

Any assistance that is given by the Government with a view of assisting the export of lumber must be in the form of encouraging the building of a fleet of lumber carriers, owned or controlled by the timber interests themselves, or the object of the bill would be defeated.

Would it not be a good business policy on the part of the Government to encourage the incorporation of a company amongst the lumber and mill owners for the purpose of building and operating a fleet of lumber carriers, guaranteeing the bonds of such company, granting a tonnage bonus if necessary, and taking as security a mortgage on the fleet; and, because of the fact that it will be difficult at all times to obtain full return cargoes, to bonus the ships, to make up for loss tonnage by remitting to the owners, the millmen, a percentage of the royalty on the lumber exported. This would give the trade control of certain shipping, which, with such vessels as could be chartered, would enable it to market a very much larger percentage of the cut than is possible under existing conditions.

MINERAL INDUSTRY

It will, I think, be conceded that the mineral industry will in the near future, even without assistance, and notwithstanding the penalizing legislation in effect, outstrip the lumbering industry.

The output from the mines has increased from \$17,000,000 in 1902, to over \$30,000,000 in 1915. The latest statements at hand show that there are about twenty shippers in the upper country. The Standard Silver-lead Co., paid in dividends in the past three years \$1,550,000, or 77½ per cent. on its capital. In 1914 it paid \$475,000, or 27½ per cent. The "Hedley" paid over 26 per cent. dividends. The profits of the "Brittania" in 1914 were nearly \$437,000, or 26.8 per cent. on its capital. This Company has a most valuable property. Development work has shown posi-