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THE TORONTO INDUSTRIAL EXHIBITION.

The success which has attended the Toronto Industrial Exhibition which opened this week with the largest, finest and most representative display ever presented to the public during its record of seventeen years is a legitimate source of pride and satisfaction to the people of Toronto and the Dominion generally. In the address of welcome made by President Withrow, reference was made to the fact that this institution has grown from comparatively small beginnings to be the largest annual Exhibition not only on the Continent of America, but in the world. Surely such noteworthy circumstance might appropriately have been more strongly emphasized than it has hitherto been, without passing the limits of legitimate self-assertion, and President Withrow did

wisely in placing the statement boldly and prominently before the public and challenging contradiction.

There is no class more deeply interested in the continued prosperity of the Fair than the manufacturers, whose active co-operation has done so much to advance its interests—bound up as they largely are with their own. The position which it has attained, and bids fair to hold against all comers, is a token of the enterprise and energy of the Canadian people in all departments of industry, and their progressiveness in the arts of civilization. It is an indication from year to year of the growth of the country and the degree of prosperity enjoyed. All men of business tact and judgment realize the advantages of such displays as tending to stimulate enterprise, arouse the ambition, to excel and secure in the most effective manner that degree of publicity which so largely conduces to success. The competition between different manufacturers bring out in bold relief the strong points of excellence or weakness, and the comparison is a great incentive to the adoption of improved methods and processes, with a view to the attainment of perfection. An annual fair, such as the Toronto Exhibition, cannot but be a most beneficial educational agency, and a continual stimulus to inventive genius, and technical skill, and expertness. If the manufacturers have contributed in large measure to make the Industrial Fair, the fair is doing much year by year to build up the manufacturing enterprises, encourage the judicious investment of capital in Canadian industries, and advertise the Dominion to the world as a country which holds a high rank in those arts upon which national greatness and stability rests.

The Board of Directors and the officials of the Exhibition may justly congratulate themselves upon the continued growth of the institution they have labored so faithfully to build up. We trust that the Exhibition which commenced so auspiciously last Tuesday will be successful until its close, and that as Hon. Dr. Montagne promised in his speech at the opening ceremonies, the Dominion government will give its favorable consideration to the proposal to it give a recognized status as a Dominion institution which it has fairly earned.

AS TO UNDERVALUATIONS.

In a recent editorial in these pages, discussing, the question of undervaluation of imports, it was stated that the Government were right in insisting that the market price of the article in the country of production should be, when the article is imported, the value for imposing ad valorem duty; that any other system would place a premium upon dishonest undervaluation, and that in acting as they have done the Government seeks to save itself from the results of the fraudulent practices of dishonest importers. The Montreal Herald takes exception to this position and seeks to create and widen a breach between the Government and all importers, very plaintively asking "How much longer do the importers mean to vote the Conservative ticket?" In its saintly office of truth teller it says:—

The importers of Montreal who have been complaining to Ottawa, and, failing satisfaction, have put their case in the hands of lawyers, will please recognize that in the eyes of the manufacturers, who own the Government, body, bones and breeches, they are nothing but dishonest and rascally men,