

	1878.	1890.	Increase.
Money orders.....	\$7,122,900	\$11,007,862	\$4,777,862
Bank note circulation....	\$20,750,805	\$17,117,071	\$17,631,266
Production of coal (tons)	1,152,000	3,000,000	1,848,000
Value exports of Canadian cheese.....	\$3,007,521	\$9,372,212	\$5,374,691
Value exports of Canadian cattle.....	\$1,152,334	\$0,049,417	\$5,797,083
Value exports of Canadian sheep.....	\$690,337	\$1,234,347	\$538,610
Value exports of manufactured wood.....	\$13,000,620	\$20,050,343	\$6,750,719
Value exports of home manufactures.....	\$18,182,047	\$25,530,003	\$7,347,356

Referring to a comparison of Canadian progress, similar to the grand showing just set forth, it is no wonder that the Hon. James Young, in a speech delivered before the National Club at Toronto, said: "It is possible that Canada might have progressed still faster than this, and it is true that our farming and even our manufacturing industries are suffering at present from somewhat serious depression, but the foregoing statistics clearly attest that not only have we no reason to despair of our country, but it would be difficult indeed to produce any other country, which, when its population was only 5,000,000, could point back for twenty years to a better record of progress and prosperity."

In the face of such testimony as this, surely the people of Canada have no real cause for despair.

We harvested last year the largest and most valuable crop that we have had for more than a decade and although its beneficial effects have not been as immediate as could have been desired, still it is bound to bring prosperity to our farmers, work for our artisans, freights for our railways and shippers of every kind; in fact every wheel of commerce, whether agricultural or manufacturing, must sooner or later feel its beneficial effects.

Owners of half a continent; with natural resources, which are practically inexhaustible; with fresh water and deep sea fisheries, which dwarf those of other countries; with fully two thirds of the great wheat producing zone of the north American continent and all the necessary climatic conditions for bringing this great staple cereal to its fullest perfection; with a hardy, energetic and self reliant people; surely, under Providence, it depends very much upon ourselves, what our national future shall be.

If, instead of whining for something which cannot be purchased except at the price of national honor, we are animated by a spirit of loyalty to our country and are ready to make the best of the opportunities within our reach, we have no reason whatever to be dependent upon the favor of any foreign country, no matter how great or how prosperous it may be.

Canada is on this continent to stay, and loyal and self respecting Canadians should make it plain that no problematical monetary gain will ever induce them to enter into reciprocal arrangements with the United States upon terms which if once consummated, would ultimately blot out our national existence beyond recall.

I cannot conclude without a few words in reference to the great loss Canada has sustained since our last annual meeting, in the death of our late Premier, Sir John A. Macdonald. Although his mantle has fallen upon the shoulders of loved and trusted colleagues, who are honestly and successfully carrying on the great work which he inaugurated, and who

have our confidence and support, still it would be ungenerous on the part of an Association for whom he did so much to let this occasion pass without some tribute to his memory.

In every age there exists master minds, which are masterful because they have the prescience to see clearly the trend of coming events and having the courage of their convictions, to act fearlessly upon them, in order to turn them into realities. Such are the leaders of men, and such was Sir John A. Macdonald.

The late Premier's mind was essentially national and not provincial. What other statesmen in Canada saw, like him, that in order to knit the Dominion together it was necessary to unite our scattered provinces by bonds of steel as well as by those of sentiment? Who, like him saw the necessity of providing that magnificent system of water ways by which the products of our inland provinces could find a cheap and rapid transport to the markets of the old world? And what other saw afar off in Canada's National Protective Policy, a cure for the depression of business, which had for so many years enveloped this country like a funereal pall? That Sir John A. Macdonald had the prescience to see the necessity of these great undertakings and the courage and audacity to carry them out, in order to create a nation out of the few scattered provinces which were committed to his political guidance nearly a quarter of a century ago, is now a matter of history. Although bronzes may be erected to his memory by the score, the best and most lasting memorial he can have, will be the vast colonial empire he has founded. Like Sir Christopher Wren's, his best epitaph would be the words, "If ye seek his monument, look around you." He was a thorough Canadian to the core, and a British-Canadian at that, and whatever his faults, he possessed the one great merit of having a most profound and abiding faith in this country and its people.

Although in Sir John Macdonald's death, Canada has sustained a severe loss, there is consolation in knowing that he was not called away until his life's work had been practically accomplished.

The country is greater than any man however great he may be, and the nation still lives. Though much has been taken, much abides. The architect is gone, but the building whose foundations he laid so deep and broad still remains, and others have been raised up, who will help to carry on the work towards completion. The sentiment which inspired faith in Canada and loyalty to Great Britain are not buried in his grave. It lives and blossoms in the hearts of his countrymen, and the future will prove that it is still a mighty power in the land.

#### SECRETARY'S REPORT.

Secretary Cassidey read the following report:

*Mr. President and Gentlemen of the Canadian Manufacturers' Association.*

Since the last annual meeting of this Association, which was held on April 16th last, several events have occurred which possess unusual interest to this Association and to the country at large. It will be remembered that the dissolution of the Dominion Parliament, and an appeal to the people for a ratification of what the Government had been doing, eventuated in