

BRYCE, McMURRICH

& Co.,

IMPORTERS AND WHOLESALE

DRY GOODS

Merchants.

WAREHOUSE:

34 YONGE ST., TORONTO.

**THE MONETARY TIMES,
AND TRADE REVIEW.**

TORONTO, CAN., FRIDAY DEC. 3, 1875

**THE MANUFACTURERS AND THE
TARIFF.**

It cannot be alleged against the manufacturers who convened in Toronto last week that they were not explicit in stating their views. True there was much difference of opinion as to what measures are necessary to relieve the existing depression, and to place our manufactures on a solid footing; but the resolutions passed furnish a clear and unmistakable answer to the question often asked: What do the manufacturers want? In this, if in no other respect, the late meeting has been of public utility. A disposition has hitherto prevailed too widely amongst us to taboo the discussion of tariff questions; a "National Policy," attempted to be put in operation some years ago, was laughed out of the House of Commons. Amongst our Boards of Trade in past years it was too much the custom to decry any member as an extremist who declared for a policy calculated to foster our manufactures. Once dubbed "a Protectionist" the name served as the mark of an unreasonable, crotchety sort of being, whose early education had been sadly neglected; he would be deluged with volumes of Adam Smith, J. S. Mill, Dr. Chalmers, Sismondi, and Ricardo, and confuted, if not extinguished, to the entire satisfaction of the victorious "Free Traders." But this is comparatively at an end. It was gradually discovered that these discussions were mostly about abstractions, that mere names divided the two parties rather than a real difference of opinion;

and that aside from all theories there is a great practical question, of which no satisfactory solution has yet been given, viz.: What is the best trade policy for Canada, in view of her infant manufactures, her boundless natural resources, her Colonial relation, and her contiguity, through the length of an extended southern border, to the United States.

On this question the manufacturers leave us in no doubt regarding their views. They propose to meet British competition with a 20 per cent. tariff, while against foreign nations duties which are doubtless intended to be compensatory, not retaliatory, (we should have been glad to see in the resolutions some explicit declaration to this effect,) are to be levied. In regard to such countries the rule proposed is that Canadian duties shall not be at a lower rate than are imposed by any given foreign country upon the products or manufactures of the Dominion, being of the same class. The similarity of these proposals to the views expressed by Sir A. T. Galt in a recent letter is noticeable. For political reasons an exception would have to be made of Great Britain in carrying out any such measures; and while any increase whatever would be distasteful to British manufacturers, and might lead to protestations on their part, we see no reason to think that the change would not be quietly acquiesced in by the Imperial Government. It would not be without precedent in our tariff legislation, and if it were deemed best for Canadian interests no valid objection growing out of our political relations could be interposed. With regard to Great Britain, therefore, it cannot be objected, with any force, that the proposal of the manufacturers is either impracticable or impolitic. In regard to the United States, the feeling of manufacturers, and to some extent, we judge, of other classes of the community also is, that in our trade relations with that country we have pursued the magnanimous policy long enough; that we have left our market open to their merchants, manufacturers, and farmers, without gaining thereby any compensating advantage, without, indeed, exciting even the semblance of gratitude; that the United States is a rich country, and that in our case, as in every other, the words of the Wise Man will apply, "He that giveth to the rich will surely come to poverty." It is contended that the question of international trade is regarded in the United States solely from a selfish, that is, a money point of view; and that they would naturally expect us to regard it in the same light. Their own policy being shaped on this basis, it is believed they would take no offence at finding their

example copied by us. Their opposition to a Reciprocity Treaty is interpreted to be due to the fact that they have already access to our market, and they have therefore little to seek in this direction; hence every attempt at securing reciprocity must be fruitless, so long as our present trade policy is maintained. These views, as already intimated, are being widely entertained, and form the basis, doubtless, of the proposal of the manufacturers with regard to our neighbours. We shall not dwell upon the subject here, but satisfy ourselves by merely stating that these opinions are held in some influential quarters, and are entitled to consideration.

The proposed duty on pig iron of \$2 per ton, supplemented by a bonus of \$2 per ton on all pig iron of Canadian manufacture, presents fairly the question: How much is Canada willing to pay in order to have furnaces established in our midst, to have our own mines developed, and our market supplied with iron of home production. Upon the answer given by Parliament hang these issues. Without direct aid there is little prospect of seeing a native iron industry developed in Canada.

PRIVATE BILL LEGISLATION OF THE SESSION.

The Local Legislature has now fairly entered upon its Sessional labours. The Ministerial programme, judging by the Speech, will not be a very extensive one, but there is said to be a perfect flood of Private Bills. It is estimated that not less than two hundred Private Bills are already prepared, or in course of preparation, and will be brought before the House for consideration. This is legislation by wholesale, and it becomes the duty of the House, and more particularly of the Government who control it, to examine narrowly whether all the numerous legislative demands to be made upon them deserve to be granted and passed into law.

We generally give a brief glance each Session at the Private Bills about to come before the Legislature, but they are becoming so numerous now that we can hardly do more than give the titles of those of which notice appears in the *Gazette* at the present time. The numerous persons who may be affected by them will doubtless see after the details for themselves.

The names of the companies applying for Acts of Incorporation, or amendments to existing charters, are as follows: Canada Insurance Co., fire and marine; United Empire Club; Albion Plank Road Co., amendment to existing charter; Limited Risk Fire Insurance Co.; the Synod of the