opens up boundless possibilities for the future trade of this country.

These are some of the reasons why I claim that Canada occupies a position of pre-eminent advantage. I know that it may be said that all I have advanced may be advanced equally on behalf of our great trade competitor, the United States. It may be said that they have an intelligent people, great resources and great waterways, that they produce an abundance of the necessaries of life, and still that country does suffer from periods of marked depression—why not Canada ? Well, Sir, while a few years ago that might be an argument, almost a conclusive argument, against us, the relative position has since become changed and no longer can it be seriously advanced. There was, a few years ago, some degree of parallel, but we have reached a point when there is no longer any parallel between the two situations. We have now, I maintain, a position of far greater advantage than that enjoyed by the United States. It took us a long time to recognize that we had such a position and to appreciate it, but now that we have given due recognition to the fact, each succeeding year will magnify that advantage. Just so long as Great Britain continues to be the great commercial centre of the world, just so long as she continues the dominant factor in the money markets of the world, just so long as we find in her one of the great consuming powers —the great publishing and distributing power in the world's commerce—and just so long as we maintain our present trade relations with the mother land, Canada is bound to enjoy a pre-eminent advantage over her chief trade competitor.

We have always been a part of the British Empire, relatively speaking, for a century and a half at least, we have been a part of that system, but the bond between the mother land and the colony has been, for the greater part, one of sentiment. It was one which afforded us sentimental gratification, it is true. We were delighted that we were British subjects, living under British rule, enjoying British institutions, but beyond that sentimental gratification, the bond was a very vague and visionary affair. Well, Mr. Speaker, we still enjoy that sentimental gratification and have increased it a hundredfold, but we have today besides a still stronger bond—the material bond of commercial advantage.

Now, if you will permit me I will for a moment go back a little to advert briefly to what many of us, myself included, looked upon as a sort of crisis in the affairs of this country. I refer to that period of time when the United States adopted towards Canada what many looked upon as a distinctly hostile tariff. I think it was in 1891 that the McKinley tariff was first put in force, and while I have no doubt that there is a uniform opinion in Canada to-day that the ideal trade condition both for

Canada and the United States would be a very large measure of reciprocal trade, there seems to be just as uniform an opinion, on the other side of the line, that the proper policy for that country is a high protective system. When the McKinley tariff was first put in force, there were many Canadians who considered that something like a staggering blow had been dealt to a large part of the commerce of this country. But, I do not think that, at this period of time, any one would say that the adoption of that high tariff was an evil unmixed with a large element of blessing. If it did nothing else, it made us more independent and put us on our resources and our mettle. Nevertheless, the fact remains that when that tariff did come into operation it seriously disorganized and disarranged a large portion of the trade of this country by cutting it off from the market where it had been profitably disposed of for many years. But our people, during that crisis in our history, showed their adaptability to circumstances and their readiness to meet new conditions. They said : If we cannot send our horses and barley and hay and other products to the United States, where we have been sending them for years, we will find new markets for them. There was then a Conservative government in power. In my humble opinion and belief, if ever an opportunity was offered in the history of this country for the display of some of those qualities of statesmanship, the possession of which that government was never tired of boasting and proclaiming to the country, that opportunity came to them shortly after the McKinley tariff went into operation in 1891. The whole cry of our people then was for new markets. The cry was a loud and prolonged one. But, whether due to the fact that the administration of that day turned an absolutely deaf ear to the appeal, or that they did not realize the necessities of the situation, or whether long years of power had rendered them careless and had imbued them with the idea that they had themselves become one of the fixed institutions of the country—whatever was the cause, certain it is they calmly rested on their oars, and year after year pursued the Micawber policy of ' waiting for something to turn up.' During all that time did the cry continue. Divine providence had done its part in giving us uniformly abundant harvests, but still the cry went up for new markets. In 1896 the elections came on, and that cry had its effect, and the government of that day was relieved from further duty and a new order of things established.

It was a bold stroke—and if we may judge by results it was a wise stroke taken by the incoming administration in the first few months of its tenure of office, when it adopted what has now become the settled trade policy of this country so far as the mother land is concerned. The administration seemed to cut away from all the old