

material wealth are not so easily obtainable because of the combination of Federal and Provincial interests in the Canadian Provinces, but the public debt of Newfoundland at the end of 1909 was about \$90 per head, while that of the Dominion of Canada was \$50, the debt of the Maritime Provinces represented another \$50 per head, and the municipal debts of the towns throughout the area made up a similar amount. In Newfoundland there are no municipalities except in St. John's, and outside the civic area there the whole of the people of the island may be regarded as free from any direct taxation. They live on the coast, have virtually no rents to pay, can obtain abundant wood and water for nothing, and in these small hamlets other costly accessories are not required. Probably no people in the world maintain a more comfortable and contented existence than the Newfoundland fishermen, and with the prospects of an abiding prosperity which are emphasised by existing conditions and the assurance of industrial development in the near future it is safe to say that these people as a class will grow more and more so.

Concurrently with the construction of the railway line across the island a bounty was given for the clearing of land, and the figures of the census in 1901 showed that the agricultural products of the island had doubled within a decade, while the experience of the last ten years shows that a goodly number of the people have abandoned the seaboard sections and located themselves in the fiords at the head of the bays, these indications justifying the belief that when the census is taken a year hence the figures will be found even more satisfactory.

## Foreign Trade.

The upward trend of trade in Newfoundland has been very remarkable. The value of the exports and imports has risen in the past twenty years from \$13,000,000 in 1890 to about \$26,000,000 for the current fiscal year, an increase of 100 per cent. The exports during the twenty years have exceeded the imports by \$19,720,000, leaving a balance of trade in favor of the Colony of that amount or an average advantage of nearly \$1,000,000. Within