

and, while I am not called upon to set forth the influences which have brought this about, it will be in order to recall how disastrous the effects of this crisis have been and how well founded were our apprehensions in this regard. However, things did not turn out as we had surmised, and the depression from which the United States suffered did not affect our country possibly to the same extent as it did most European countries, some of which, such as Germany, show heavy deficits in their finances, while others, such as England, are trying to find out some means of making the revenue meet the expenditure, at the very moment when our Minister of Finance is reducing taxation and announcing large surpluses.

While it was inevitable that so great a disturbance in the financial condition of such an extensive country as the United States, should in turn have a depressing effect on the general business of our country, on the other hand our business and financial institutions were not imperilled in consequence; they victoriously withstood the storm. Now, if it is only a matter of fairness to praise very highly the foresight and wisdom of our business men under the circumstances, we should also be frank enough to acknowledge that a large share of these happy results is attributable to this government.

Let us be frank about it, no country would have been able to withstand such a crisis, if the management of its public affairs had not on the whole been sound, if it had not been protected against sudden changes in the financial world by means of a strong and secure financial organization, the result of several years of political effort, of several years of administrative forethought, with the object of warding off all possible danger and ensuring an ever increasing prosperity.

The main factor in the continuance of that prosperity has been an ever increasing tide of immigration, kept under strict control and particularly well selected. No one will deny that such prosperity is an actual fact. It would be an easy matter for me to quote figures which are familiar to you; they are very telling, and in that respect would prove useful to me; but preferably I shall follow the advice of a leading member of the party opposite and for once endeavour to find proofs other than statistics as evidence of our country's progress. The fact to which I refer has not been sufficiently insisted upon, it having only slowly come to light, though of late in a striking fashion: I mean the expansion of Canada abroad, outside of its own boundaries.

We have reached a point in our history when nature, vanquished by us, is freely giving up its treasures; all classes of society are equipped and ready to win the battle in the economic field. We are making the best of our own resources.

Mr. ECREMENT.

From now on, Canada will attract more and more the attention of foreign peoples who concern themselves with all our country may do, or think, or wish. Thinkers have their eye on Canada; its products, its possibilities, its resources are discussed, estimated and its future commented upon.

'Among new countries,' writes a leading economist, 'Canada is the one which most attracts attention.' 'It is a country whose progress cannot be impeded,' writes a former minister in the French cabinet. And you are familiar with the following quotation from another author particularly well informed in a book intitled 'Le Canada et les deux races': 'In a near future, no doubt, the Dominion's economic progress will be enormous and largely comparable with that of its gigantic neighbour, the United States.'

In connection with this parallel between our country and the United States, I may be allowed to state with what deep sense of regret we who had enjoyed the happy condition of things created by the treaty of 1854 and that of Washington, witnessed the setting up of that wall at the prompting of the protectionist spirit of our neighbours, the outcome of which action will be to induce us to seek elsewhere other openings for our products. Such is the great work to which our government is devoting itself when endeavouring to develop means of transportation throughout the country. There is possibly no other means whereby to the same extent the development of the country could be brought about, or enforced, if I may so express myself.

It is not incumbent on me to deal anew with the matter of the Transcontinental railway. Nearly fifteen hundred miles of that railway will soon have been completed, a gigantic undertaking to which the right hon. gentleman has had the glory of attaching that name which so often led us to victory.

That question, as well as that of the reconstruction of the Quebec bridge,—the promise of which, given to us as solace on a day of mourning, is now being fulfilled,—should be kept apart from party strife and considered as a national undertaking. It should be looked upon solely as a masterful and beneficent attempt to improve conditions and with which sectional views or prejudices should not be allowed to interfere. We are to-day in possession of the marvellous results secured by the Canadian Pacific railway, not only as a business proposition, as a business concern, but as a means for the country's development.

In connection with the proposed Hudson Bay railway, what wonderful things might be accomplished through the building of a new line running across the Laurentian highlands, somewhere north of Berthier and reaching Montreal,—since according to experts that would be the easiest route,—at the same time putting the commercial me-