

industry? We are building up a fine pig iron industry, and a puddled iron industry by a judicious arrangement of the tariff, the provisions of which, perhaps, with certain modifications, if extended in the direction indicated, would soon result in the successful establishment of a steel rail industry. We now impose a duty upon pig iron, a portion of the proceeds of which is paid to Canadian furnacemen upon whatever pig iron they may produce. So with puddled bars; and why not with steel rails? If a duty were laid upon importations of steel rails, and a bonus bestowed upon the production of the article in Canada, guaranteeing the perpetuity of the arrangement for a proper term of years, as in the case of pig iron and puddled bars, the industry would very quickly materialize. There are no classes of consumers in Canada upon which the burden of such an arrangement might be placed with so little discomfort and inconvenience than upon railroads, street railways and electric railways. The burden would be more equably divided than in any other industry.

If one will but observe the really wonderful progress that has been made within the last three years in Canada in the construction of electric railways, chiefly in cities and towns, but now being pushed in all directions into adjacent territory, connecting with their metallic bands sections and neighborhoods that would never have enjoyed any better modes of communication than the common dirt roads, it will be evident that the demand for steel rails must constantly increase; and the question must pertinaciously intrude itself whether this demand shall be supplied from domestic sources, or shall it, as heretofore, be met in Belgium and other distant countries. It is estimated that it is now possible to construct suburban electric railways at a cost not exceeding an average of about \$5,000 per mile. If such roads proved to be of real value to only those living within two miles of it, or covering a strip of country only four miles wide, when it is remembered that there are 640 acres in a square mile, the road would be of benefit to more than 2,500 acres of land for every mile of its length; and if the whole cost of \$5,000 per mile for the construction of the road were charged against the land it would be only \$2 per acre. Would not any farm through which a suburban electric railroad passed be increased in value more than \$2 per acre? Undoubtedly it would. Upon most farms through which such a road might pass the increased value of the crops transported to market over it would amount to much more than \$2 per acre per year. Such roads are fast coming into existence in Canada, and soon there will be an unprecedentedly large demand for steel rails for their construction, and yet until the Government changes its policy, not a ton of this vast quantity of rails will be made in Canada.

Our Minister of Trade and Commerce is taking most commendable and intelligent interest in extending the foreign trade of Canada, and to this end he is promoting the building of lines of fast steamers connecting us with far distant lands, and the construction of submarine cables that will give us rapid means of communication with our antipodean friends. Our Finance Minister has convinced the capitalists of the Old World that the credit of Canada is actually higher than that of any other British possession, and not exceeded by that of any other country of the

world. The world recognizes the fact that we have within our boundaries every natural resource and facility for the building up of a great nation and that the policies of our government are, in the main, those best calculated to build up and extend our greatness. But whatever else we may have we cannot but blush at the fact that we have no steel rail industry, and no policy calculated to produce it. Only a few days ago was it that the Government could see their way clear to brush away some of the obstacles that intervened in the path of the success of their new policy for the extension of our foreign trade; but certainly Mr. Bowell must know that a country that has not a policy entirely fitted to build up an iron and steel industry, cannot reasonably hope to build up many domestic industries which must look to foreign markets for the disposal of their products where different forms of iron and steel, as their raw materials, must be imported. To derive all the benefits we should be entitled to receive from the production of manufactures for export, we should to the utmost extent of our ability produce at home all the raw materials required in the production of such manufactures.

A SPIRITED POLITICAL DELIVERANCE.

The proceedings of the meeting of the Young Men's Conservative Association recently held in Toronto, according to *The Empire*, were of more than usual interest, owing to the fact that the new president, Mr. W.B. Newsome, delivered his inaugural address, which, we are told, was a spirited deliverance and was loudly applauded. Mr. Newsome began by showing the steady decrease of Canada's foreign trade from \$217,000,000 in 1873 to \$153,000,000 in 1879, under the Mackenzie Government; how Sir John Macdonald and the N.P. swept the country in 1878, and that under that policy, in 1893, our total foreign trade amounted to \$247,000,000, the highest point yet attained in the history of the country. He also made some pleasant remarks regarding the Canadian Pacific Railway, and, alluding to a proposition occasionally advanced by some looking to some sort of a preferential trade arrangement with Great Britain, declared himself enthusiastically in favor of such a scheme. Regarding this Mr. Newsome says:—"Permit me to call your attention to a plank in the platform of the so-called Third Party, in which they claim that we should allow the manufactures of the Mother Country a preference in our markets over those of foreign nations. This I am not in favor of, as it would be making a concession for which we would receive no equivalent. I am an enthusiastic Britisher, but when it comes to making a trade arrangement with Britain, I do not believe in Canada getting the worst of the bargain; but while I am not in favor of a one-sided preferential arrangement, I am a strong believer that what is required to-day is preferential trade throughout the British Empire."

Perhaps it was not to have been expected that Mr. Newsome in his address should have more than touched upon the leading facts which point out the salient features of the birth and advancement of the National Policy, and therefore he may be excused for making no reference whatever to the part taken in that event by Canadian manufacturers; but those who are conversant with the facts know