

# Monetary Times

Trade Review and Insurance Chronicle  
of Canada

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## THE FRUITS OF CONFEDERATION

THE fathers of confederation were optimists. They hoped to erect a Dominion which would some day be more than a federation. They were prevented from forming a complete union by geographical, racial and economic difficulties which made it impossible to give the field of government to the central power. It was this seeming defect that has saved the day for the Dominion; the constitutional compromise has made possible the multitude of compromises that have enabled Canadians to enjoy the benefit of a single administration on questions of national import. There is no reason why the people which have the same tariff, the same post office, the same army and navy should also have the same schools or the same civil law. The measure of national unity is the number of subjects on which a working agreement can be reached.

At this year's meeting of the Maritime Board of Trade, reported elsewhere in *The Monetary Times*, H. J. Logan outlined how the growth of the central and western provinces had resulted in the neglect of the east. It is a difficult thing for parliament to be nationally minded, when the people themselves are not. If the fathers of confederation could have foreseen the Canadian provinces linked together by triple bands of steel they would have supposed their hope achieved. Could they see the disintegrating forces which are continually at work they would realize how far that is from being the case. The Dominion is not by any means in danger of disruption. National sentiment is strong, and there is unanimity on most national questions. But there are several which illustrate the danger of any further attempt to gather the reigns of power into the hands of the federal government. It is bad enough to have a fiscal, a tariff and a railway problem, without advancing into fields in which success would be still more difficult.

There is a movement on foot which professes Canadian unity as its object. It is not a new movement, nor, is it an organized one. It is rather a viewpoint which is intolerant of differences of opinion and of the rights of minorities. Why should not the public domain, originally the property of

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the separate colonies, still be administered by the provinces? What excuse have the promoters of national education for their propaganda, when the present system means a safer development and a broader culture? It is better that industrial, insurance and loan companies operating under provincial charter should continue to play an important part in the world of business than that they should become, like the national banks, another avenue for attack on the central government which stands for maintenance of law and order. Nationality is safe only insofar as it springs from national sentiment, which cannot be ingrained from above.

## A TOP-HEAVY CONTINENT

SINCE the United States, and later Canada, passed the early stages of development the tendency of population has been to drift from country to city. A new country prospers by the utilization of natural resources which are rich and easily accessible. The marketing of these resources in the form of raw material is so profitable that nearly all the population is engaged in it. The United States grew grain and other crops, cut its timber and opened up its mines, and Canada has done the same. It was the settlement of upper Canada by the United Empire Loyalists in the early nineteenth century, and the settlement of the west in the early twentieth century, which made this a great country. Manufacturing could very well be left to the countries best suited to it.

Soon there comes a time, however, when the richest resources are already acquired, and a surplus population is created which looks to manufactures and trade for its living. This population expressed its political will in Canada in the 70's through the national policy of protection. As a result of this policy a tariff wall was erected about Canada to keep out goods from abroad and enable goods manufactured at higher cost in Canada to be sold here. Life in the towns and cities became more attractive and population drifted towards them. This movement has been accentuated by the revolution which has taken place in agriculture, for by the use of new machinery the productive power of the