

At present the true state of the case, as between American and Canadian manufacturers, is masked by the premium on gold, the derangement of affairs on the other side by the war, and other circumstances. But let the premium on gold fall considerably, and let a different set of circumstances arise in the United States, as is very likely to be the case ere long, and our manufacturers will quickly have a taste of what sharp American competition amounts to with the tariff of 1866, and its prominent reductions on leading articles that we can and ought to make for ourselves. The hardship to our manufacturers is, that our machinery and goods are kept out of the American market by enormous duties, payable in gold, while Americans have the privilege of our market, either free or at low rates of duty. On all hands, Canadian manufacturers are heard saying: "Give us equal duties on both sides, and 'you may make them high or low, just as you please.'" The present injustice is simply glaring, intolerable. We are of course willing to give the Americans the freedom of our market for manufactured goods, provided they give us the freedom of theirs, *for the same*. But this is a most unlikely contingency, which no practical man expects to see realized in our time.

Were the true nature of the Canadian industrial movement—what are its aims, the points where it does meet obstructions to its expansion as distinguished from those other points where outside competition does not touch it at all—the two moving on different lines, and therefore *not* coming into collision—were all this explained to the English public, it is possible that hostility to the proper industrial policy for the Dominion would be disarmed, even in Manchester and Sheffield. Particular interests, those engaged in the coarser and easier manufactures, might be implacable. But the great English manufacturing interest, as a national body, would not fail to see, in the increasing prosperity and increasing numbers of our people, the promise of largely increased aggregate purchases, with improved ability to pay on our part; and consequently of benefit to English trade. It would come to be seen that for a small aggregate result, now attempted to be secured in the *wrong* way, a much greater result might be substituted, simply by going to work in the *right* way.

It would be but a left-handed compliment to public intelligence, to go into a lengthy disquisition to prove that an import duty is really no protection at all, if neutralized by an excise duty. But the ex-