ourselves, and not permit our neighbours to send their goods here and ruin our institutions.

I was also looking over our mineral output, which we were speaking of a short time ago, and I am very glad to think it has grown to the proportions it has, and it is increasing every year; but I was sorry, as I said, to notice that of all the output of our mines only $991,874 worth went to Great Britain, and $28,704,461 went to the United States. The United States takes from us altogether about $70,426,765 worth of produce. We take from them $152,000,000 or something over that, so that out of that $70,000,000 you have to deduct $28,000,000 of minerals that are sent over there. That reduces our shipments to them in other lines to about $42,000,000, while we get from them altogether about $152,000,000. I should like to see a change. A great many people do not take much stock in the balance of trade. Well, hon. gentlemen, in my silliness perhaps, because I cannot see things as more intelligent men see them, or claim to see them, I take considerable stock in the balance of trade. I prefer to see the balance of trade in Canada's favour rather than in favour of the United States. I am prepared to copy to some extent the experience of the United States. There are some things I wish we could copy. With all their high tariff there is no country on the face of the earth that has made the enormous developments that have been made in the United States in the last fifteen or twenty years. Fifteen years ago the money in circulation in the United States was $1,554,000,000. On the first of this present month, the money in circulation in the United States was $2,886,000,000, or very nearly double the circulation of money in the United States within the last fifteen years. Within the last eight years the increased circulation of money in the United States has been over one thousand million, and inside of the last year, from November 1st, 1905 to November 1st, 1906 the increased circulation of money in the United States, was $213,000,000. Now there must be great progress in a country where the circulation of money has increased as rapidly as that. With all their protection they are progressing and prospering at a marvellous rate, and they believe in the balance of trade. They want to have the balance of trade in their own favour no matter which country they do business with, and they maintained that policy for many years. They have the balance of trade so far as Canada is concerned and so far as England is concerned. A few days ago, not two months ago, there were two steamers entered New York harbour, and those two steamers carried back to the United States $25,000,000 of United States securities that were on the English market. They are buying up all their securities that are in the foreign markets as rapidly as they can, and they are bringing them home to the United States. This shows where the wealth is. I say under that condition I I should like to have a little of the balance of trade in our favour, and I should like to see our tariff so adjusted, with the hope that we may after some time attain that condition. I know we are a young country, there is no doubt of that, and a largely increased expenditure from year to year may be looked for. If the government are true to the best interests of this country they must provide for these expansions. They would not be true as a government to the best interests of this country if they did not do so. It is right that they should provide it, and as long as the money is prudently and well spent—spent in a way that will tend to encourage the development of our industries, the better for the country and the more credit to them. We are undoubtedly on a rapid stride upward and onward. We hope it may continue. At the same time I would strongly urge that when we have such an enormous wave of prosperity as we are now enjoying, we should hold the reins tight. We should be careful, and look forward. We should keep a balance and a good sound substantial balance to the right side of the ledger. We should aim at reducing our expenses when reduction can be conveniently made. We should economise where economies can be effected. I am quite willing to accept that doctrine, and I am very anxious to impress upon the government that they should adopt that policy. On the other hand where the country's necessities have to be provided for, I must say that I commend the government for what they have expended in many lines. I think it is necessary. We must have railways. The coun-