our industries to the level of the old world, and would therefore suffer first and most seriously.

Again, because each country has natural conditions differing from other countries, it has, therefore, a standard of living differing from that of other countries. These standards of living, for the great bulk or masses of the people, range from the practical serfdom of Russia, with its hovels and wretchedness, to the highest standard in the world as found in Canada.

There is also a natural wage for each country. Such a wage is the amount a laborer can earn in free, unrestricted competition in his own labor market, a competition among men accustomed to the same standard of living, and subject to the demands of that standard.

An industrial policy which compels laborers, subject to the needs of the Canadian standard of living, to compete with the foreign wage-earner, living under the lowest civilization, is manifestly unjust, yet this is the policy that the Grits would adopt for Canada!

A Point Worth Noting.

Under the Grit Rule.

1878—Cost to country of managing 714 miles of Intercolonial Railway, \$448,120. Under Conservative Rule.

1895-Profit to country of managing 1,154 miles of Intercolonial Railway, \$28,253.

Taxes in Great Britain.

Temple Bar, an English magazine, speaking of the taxes paid in Free Trade England,

says:
"Birth is taxed, marriage is taxed, death is taxed, the carriage we keep is taxed, the railway train we travel by is taxed, the house dog is taxed, everything we drink, wine, tea, coffee, is taxed, light is taxed, the linen we sleep on is taxed, the tobacco we smoke is taxed, the Christmas plum pudding is taxed. our antibilious pills are taxed; we have local rates, poor rates, county council rates, water vestry rates; householders, lodgers, married and single men. women and children, are all taxed in some form or other. 'One ninth of what everybody earns in this country,' Lord Sherbrocke said, 'goes in taxes;' but the pro-ortion is more now and is growing all the time.'

Encourage Home Industries.

If a Canadian farmer buys a plow in the

plow and the United States gets the money. In a few years the plow is worn out and thrown in the fence corner, but the \$15 continue to circulate among the artizans, grocers, butchers and farmers of a foreign country. If, on the other hand, the Canadian farmer buys a plow from a Canadian manufacturer, Canada has the plow and the money too. As in the other case, the plow wears out, but the money goes on circulating, not among foreigners, but among the artizans, grocers, butchers and farmers of our own country.

Lord Masham on Protection for Great Britain.

It appears to me that the time has come for us to reconsider our fiscal policy in the interests of labor, and more, especially in the interest of what I consider one of our greatest difficulties-how to find work and honest and well earned wages for the great army of the unemployed. But it may be well here to note that Free Traders, in order to prejudice Protection, have constantly in the habit saying that it was simply a means of filling the pockets of the capitalist employer at the expense of the general community, and then, with a strange want of consistency, to urge that no capitalist employer or workman could earn more by a protected article than one that was not. It is quite clear that both these statements cannot be correct. Let me now, in a very brief and simple manner, illustrate the true position. Take an iron girder, or steel rail, the present price being, say, £4 or 80 shillings per ton. If the ironmaster buys his ore (Spanish ore is now generally used for steel rails) and his coal or coke, he will probably turn his capital over four times a year, in that case he would be well satisfied with two shillings per ton profit, or two and a-half per cent., leaving the remaining seventy-eight shillings to go into the pockets of the great body of producers, and in that way enriching the country. However protected he might be, he could not look for more, as local competition would prevent it. From this you will see the fallacy of supposing that all the money goes into one pocket. The capitalist may hope to get his fair profit but nothing more. So far as manufacturers are concerned, I United States for \$15, Canada gets the believe that the country is ripe for a change,