

Still, the public memory is short, and the following extract from his Budget speech in 1888 will be interesting :

"Does he (Sir Richard Cartwright) want to allow the enormous capital, the great skill, which has made the United States to-day one of the foremost manufacturing countries of the world, sweep our younger industries, with their smaller capital, out of existence, and compel the labor of this country, which, after all, it is our most vital and important consideration to keep in our midst, to go, as it had to go in those dark years of Canada (1873-8) down to Boston and New York, to do in another country the work required to be done in Canada, and which a subsequent Canadian government found that Canadians could do upon Canadian soil. . . . This scheme of unrestricted reciprocity is a folly—a mad folly. . . . We have not only the advantage of our great domain, with its inexhaustible resources, but we have over us the flag of the mightiest empire in the world, and under its aegis we can go forth with greater confidence than any man can possess, representing a community of only five millions of people. We can go forth knowing that in the remotest section of the world that flag is waving over our heads ; that there are behind us an army, a navy and the moral force of a great Empire that will give Canada all the protection that she can desire."

This, in a nutshell, is Sir Charles Tupper's principle of action—the National Policy and a united Empire. And it was Sir John Macdonald's life principle and life work. Sir Charles, it may be added, is not an extravagant politician, although we are beginning to hear once more all the old-time reckless charges of a free-trade Opposition. He became Premier of Nova Scotia in 1863 upon a platform of economy and retrenchment. He controlled the contracts with the C. P. R., and the cost of its building to a great extent, and that undertaking was carried through at an expense which now appears marvellously small in view of the stupendous difficulties overcome, and, in comparison with the cost of American railroads, seems almost incomprehensible. His speaking, which was at one time rapid and impassioned to an extent which might occasionally deserve the designation of reckless, has been moderated by age and prolonged experience, and while retaining much of its forcefulness, has acquired more incisiveness and convincing power.

Such, in a few words, is the man whom the Conservative party may, ere long, hail as its leader, and whom the industries of Canada may once more regard as their recognized champion and exponent.

THE FISCAL OUTLOOK.

The manufacturers of Canada cannot afford to take the present situation quietly or indifferently. They have too long been under the impression that Conservatism, protection, and the people are, and must remain, united. The crisis at Ottawa shows that other questions than the guarding of Canadian industries may come to the front and perhaps wreck the only party which is prepared to protect the manufacturer and the workman against the hungry competition of our American neighbors. It is an unpleasant thing to say but it is one which every thinking man knows—we cannot, dare not, trust the Liberal party. Not only that but more must be said.

To let the Liberals obtain power at this critical period would be to flood the country with foreign goods at a moment when the people are ill-prepared to stand the crash which would follow ; to bring a strain upon our industrial interests greater than the bulk of them could bear ; to throw upon

the banks a burden of liability in the carrying of many manufacturing concerns which they would naturally shrink from or accept at serious risk to themselves ; to increase the hard times, restrict or destroy the home market, and still further cheapen prices, decrease values, lessen wages, limit employment, prevent investment, and extend the present stagnation in certain lines to every trade industry in Canada.

But our manufacturers have heard this before and some of them are inclined to think it a cry of "wolf" when there is no wolf. The facts they believe ; the situation under any considerable lowering of the tariff they fully realize. But the disposition is very often one of not believing that the Liberals would make much change if they did get into power. Everything points against this easy comfortable feeling. The situation in 1878 ought to be sufficient in itself ; the hatred shown by Sir Richard Cartwright to those whom he considers "thieves and robbers" for desiring to be protected in their various avocations against unfair and monopolistic competition ; the well known free-trade views of such men as Mr. Davies, Mr. Charlton, Mr. D. C. Fraser, Mr. McMullen, Mr. Longley and other leaders ; the announced policy of the Liberal party in convention assembled, to say nothing of the Cartwright resolutions in Parliament, and the tons of commercial union literature spread abroad at the elections of 1891 should be a combination convincing enough to wake even a Rip Van Winkle. The great Convention of Liberals at Ottawa on June 20th, 1893, declared clearly and explicitly that "the Liberal party is prepared to enter into negotiations with the United States with a view to obtaining a fair and liberal reciprocity treaty, including a well-considered list of manufactured articles." Surely this policy is definite enough. It is far more so than the Democratic policy which brought such wreck and ruin upon the industries, the trade, the investments, and the credit of the United States in 1893. Some, at least, of the beginnings of trouble there were due to the mere threat of change in the tariff ; much more was due to the overhanging cloud of Wilsonian legislation during many weary months ; still more was due to the actual realization of that threat. A change of government here must mean either a lower tariff or a reciprocity arrangement. In either case the direct injury of competition will be serious ; the indirect injury of preliminary preparation or negotiations disastrous in the extreme. Are the manufacturers of Canada ready to face this possible result of the coming elections ? They will do their best to face any eventuality which may be forced upon them, but are they willing to rest on their oars and, looking back over the past years of protection, think that because safety and reasonable success has so far been with them it is therefore bound to continue without further aid or action from themselves ? Let them reflect upon the consequences in 1893 of financial folly in the United States, of tariff tinkering and tariff uncertainty under a party in power with free trade leanings. The figures have been collected and are sufficiently vivid :

Decrease in exports	\$74,000,000
" imports	64,000,000
" bank clearances	8,000,000,000
Reductions in wages paid	35,000,000
Six months withdrawal of deposits from national banks	375,000,000
Decrease in railway earnings	12,000,000
Capital of railways sold under foreclosure	79,924,000

The failure of hundreds of banks, the closing of mills, fac-