

coin in Europe. Therefore, the whole cause of the difficulties in the commercial world is by not understanding this most important subject of money or currency, which is the life blood of trade, and should be the equitable distributor of wealth. Inflation, as it is termed, was a necessity in the United States, consequent on their civil war, but we in Canada derived a very profitable trade from it, as everything we could produce, manufacture, or import, found, during the war, a ready market in the United States. While I entirely concur with the hon. gentleman who moved this Address, that we have been importing too much; we have been expending too much, and there has been a system of extravagance, not only among public bodies, but among individuals; yet, short expenditure is not the remedy for our difficulties. There are just two elements in the wealth of every country: the productive labor and natural resources, and we want wise legislation by which one can be applied to the other in order to create national wealth. That is the true principle, and our Dominion notes, properly secured, will furnish the medium.

Hon. Gentlemen—Hear! Hear!

Hon. Mr. WILMOT.—But my hon. friend, the Secretary of State, says the United States have built up a wall between us, and I suppose we must necessarily, therefore, take from them as much as we can, thereby displacing the labor of our own people in our own Dominion, in order to do what? In order to get our goods cheaper. Cheapness is a comparative term. It depends upon what price a man can sell for, in order to buy. Take the farmer who has sons about him, and is able to sell more than he buys. He prospers; but if, on the contrary, he lets his sons lie idle because he thinks his neighbor can supply him cheaper, he would soon find it a dear way of buying cheap. If we buy more than we sell, and have to pay out gold, which is our only money, the very basis of the circulating medium of the country—if we have to bring in fifty millions of dollars worth of goods from the United States, and sell to them only twenty-seven millions of dollars worth, the balance must be paid for, either in gold or in debt, or in bankruptcy. That is the result of it; it cannot be anything else; and I say under the circumstances, I perfectly agree

*Hon. Mr. Wilmot.*

with what Sir A. T. Galt stated in his letter some time since, that he was prepared to adopt a retaliatory policy with the United States, so that if they will not buy from us, we will not buy from them. But the great question after all is the question of money—the medium of exchange. I would not have said anything about this, but I am not prepared to take it for granted that nothing can be done to remedy the present state of things. I will not subscribe to that doctrine. I believe a great deal could have been done. My hon. friend knows I have not agreed with the fiscal policy of the Government, but at the same time, I state distinctly, if they carried out free trade to its natural sequence, I am a freetrader. They stop, however, just where free trade should begin, that is in gold. What astonishes me is that other nations of the world have not studied the question as they have studied it in France, and relieved themselves from the difficulty caused by the large absorption of bullion, which is the principal cause of bringing about the great commercial disturbances that still exist in the commercial world. There is one thing that we can all certainly be thankful for, that is the abundant crop that has come in to relieve us, from one end of the Dominion to the other. If we had a second short crop, God only knows what would have been the consequences, but still there are commercial difficulties, and failures are occurring in the different commercial centres of the Dominion. We want something besides good crops; we want a sound fiscal policy initiated by the Government of our country.

Hon. Mr. GIRARD.—So much has been said with reference to Manitoba and the North-West, it seems to me I should be allowed to say a word or two on the Address in reply to the Speech from the Throne. Reference has been made to the visit of His Excellency the Governor-General to Manitoba. I must tell you, hon. gentlemen, that in the Province of Manitoba we have certainly a feeling of gratitude for the honor conferred upon our province by that visit. Nothing has contributed more to the true progress of the North-West than the visit of His Excellency, and the speeches which he delivered on different occasions to the public, when called on. I was reading to-day in a Manitoba paper that these