

the attitude he assumed on the Chinese question. If this bill should pass, the trade of the United States with China, notably cotton goods and petroleum, is likely to suffer; and persons interested in these lines are beginning to feel alarmed.

#### THE MAKING OF COMMERCIAL TREATIES.

Much of the recent discussion on the right of Canada to make commercial treaties with foreign nations has shot wide of the mark. At present, we have all the power to make treaties which is required for practical purposes. In what direction that we desired to go in treaty making, have we been checked? Who holds the leading strings that drag us in this or that direction against our will? What practical grievance, in connection with the right to make treaties, are we suffering under? This is a practical not a sentimental question, and there is no reason why it should be treated in a finical way. We can get the consent of Great Britain to go to Washington, or anywhere else, and make a commercial treaty. It may be said that we could not get the right to discriminate against British and in favor of foreign commerce. However this may be, we cannot in reason or fairness ask to do so, so long as we claim the protection of Great Britain. The right to protection implies on our part the obligation to demean ourselves as part of the empire to which we belong. To place the trade of the mother country at a disadvantage as compared with that of a foreign nation would be to violate one part of the tacit compact, and to put an end to the reciprocal obligations of existing connection. Does Canada desire to do so? We see no evidence that she desires anything of the kind. She recognizes fully that so long as she is a dependency of Great Britain, she has no right to ask to discriminate against the trade of the nation of which she is a living branch. If she manifested or felt any such desire, it would be time enough to raise the question of her right to do so.

In the discussion of this question the facts are being historically displaced. Our interests and those of England, we are told, are antagonistic. This is an overstatement of the case. The interests are divergent; but what then? Each country has the means of working out its own salvation. England has renounced the right to make commercial treaties binding on Canada against our consent; and she has in effect given us the right to make such treaties, with the aid of her diplomatic machinery. At her own request Canada has been exempted from one or more British commercial treaties with other countries. Canadian agents have negotiated for treaties at Washington and Madrid, and there is nothing to prevent their doing so in the capitals of other countries.

As part of the British Empire, Canada has practically the right to enter into commercial engagements, in the nature of treaties, with other countries. But she would not carry on the negotiations on the footing of an independent power, and can-

not do so, while she retains the position of a dependency. She cannot occupy a dual position: she cannot remain a part of the British Empire and at the same time exercise all the prerogatives of independence. But she can, in her present position, develop her commercial energies, so far as she is not antagonized by other countries. She could even set up a discriminating tariff, except as against two countries which are protected from such action by British treaties. These two treaties belong to a regime which has passed away for ever; they can never be renewed or repeated elsewhere. But, as a matter of fact, do we desire to discriminate, in our tariff, in any direction? Is it our interest to do so? When, as a rule, British treaties were binding on all the dependencies of the empire, Canada might be bound against her will and contrary to her interest. Then her interests might be antagonized by British diplomacy; but this is no longer possible; no British commercial treaty can now extend to Canada without her consent.

Suppose Canada could occupy an impossible dual position; suppose she were at liberty, while a dependency of Great Britain, to negotiate treaties with foreign powers alone, on the footing of an independent nation, what would she gain by the change? We will imagine the Behring Sea question left to Canada and the United States to settle: what would happen? Of what practical value would be the theoretical equality of nations great and small? Is it not quite certain that the more powerful nation would have no difficulty in getting its own way? And what is the use of any treating, unless the means of enforcing existed. If Canada made treaties, on her own account, how could she enforce them?

#### DECLINE IN PRICES OF COMMODITIES.

Speaking generally there has been a steady decline in prices of commodities during the past eighteen months, and in some articles for a much longer time. The sudden restriction of trade in the Argentine provinces, one or two years ago, had much to do with this condition. Then before the McKinley tariff came into force trade was stimulated and heavy shipments of goods from Europe were forwarded to the United States at advanced prices, before the temporary closing of that market against certain wares. These causes, added to overproduction, labor troubles and other influences of minor importance, caused a general dullness and depression of prices, which trade has not recovered. In Scotch pig iron the heavy drop we notice further on was caused by the London syndicate being forced to lose its grasp on the warrants that it so long held. Of more importance to legitimate commerce as distinct from mere gambling, says the London *Economist* of 2nd April, is the stagnation in the iron trade denoted by the quotations for bars and rails. "Depression has characterised the iron trade throughout the quarter, and characterises it now, both as regards the crude and the manufactured material, and the low ebb matters have reached is

indicated by the two or three failures recently announced. Tin and lead have both declined, and the copper market, if left to the natural laws of supply and demand, would probably also have given way. Until the end of February the quotations moved steadily downward, but since then the dissemination of rumors as to an attempted restriction of the output has been successful in raising the price."

The *Economist* publishes tables showing the decline in prices of twenty-six articles during a series of four years, and especially in the first quarter of this year. In this list only seven are now higher than they were a year ago. Four of these are articles of food, viz., barley, oats, beef and rice, in which the advance has been but slight. The other three are flax, coal and jute, on which the advance is owing to exceptional causes. Of the nineteen remaining articles about the greatest reduction appears to have taken place in tin, when the price of "straights" fell in four years from £166 2s. 6d. to £89 15s. at the end of the first quarter of this year. Chili copper fell during the same period from £80½ to £46 11-16. In two years the price of Scotch pig iron fell from £49 11s. to £40 10s. 6d. Steel rails tumbled from £123 9s. down to £82 6s. at the same time. The changes in the other items are not so important although they show the general decline. The same general fall in prices as has permeated the metal trades during the last quarter, says our contemporary, has affected the principal textile trades. The American cotton crop was enormous, and the deliveries of wool have been heavy this year.

#### WEST COAST COMMERCE.

(FOURTH ARTICLE).

When attention is drawn to the timber resources of British Columbia, the size, utility and value of her forest trees are the first considerations to strike the mind. First, we have the Douglas Fir, which is known to commerce as the "Oregon Pine." Its utility is manifold. The Western Hemlock is another variety, and yet another is "Engleman's Spruce." There are also "Menzies' Spruce," the "Great Silver Fir" and "Balsam Spruce," Red and Yellow Pine (*Pinus Ponderosa*), White Pine, Black Pine, Western Cedar, Giant or Red Cedar, Yellow Cypress, Yellow Cedar, Western Larch or Tamarac, the Vine Maple, the Yew, the Crab Apple, the Alder, Western Birch, the Oak, the Aspen and Mountain Ash.

These several varieties have their uses. The Douglas Pine grows tall and straight. Being coarse-grained and very tough, it is in great demand for frames, ties, bridges and ship-building, as well as for masts and spars. The western hemlock is valued on account of its bark, which is used for tanning. "Engleman's Spruce," similar to "White Spruce," is a durable wood and is used for various purposes. Durability is one of its chief qualities. Menzies' Spruce has a general utility. The Yellow Cypress, commonly called the Yellow Cedar, is a strong, free, fine-grained wood; it is used for boat-building and for ornamental pur-