

fully protected from spurious imitations. I am glad to know that a conference is shortly to take place in Ottawa—I believe on the 21st of June—when we shall receive emissaries from Australia who are coming to exchange ideas with the leading men of this country, and to see what means can be adopted for establishing a more extended trade with these provinces. I look forward to the day, not far distant, when the various Australian provinces will be confederated as are the Canadian provinces; and when that takes place, it will not only stimulate the people there to perfect their internal government, but also assist them in promoting their foreign trade. When an individual wants to accomplish anything, he has first to know himself, and then he knows how to deal with others. So it is with the people of a colony. They require to know themselves, to adopt the principles which have been found useful in other colonies, and then they can prosper; and when the various provinces of Australia shall be joined together like the various provinces of Canada, it will stimulate them very materially in carrying out those principles of trade which we have in contemplation. I hope also that the day is not far distant when we shall have an electric cable laid between this country and Australia. We know that an electric cable is the trade pulse of the world. When the price of a product rises or falls, the fact is at once telegraphed to the various centres of the world. We in Canada need to be up and doing in this matter if we are to hold our own; and I have been very much pleased indeed to find that Mr. Sandford Fleming, a gentleman very well known in this country for his energy and enterprise, especially in connection with the construction of the Canadian Pacific Railway, should have gone to Australia on his own personal account, and so stimulated the interest of the Australians in the matter that, with reasonable assistance from Canada and Great Britain, I feel satisfied that an Australian cable will before very long be an accomplished fact. A great increase has also taken place in the volume of our trade with the West Indies. This trade was greatly stimulated by the Jamaica exhibition; and chiefly owing to the visit of the Finance Minister and the Canadian Commissioner to that exhibition, Mr. Adam Brown, of Hamilton, we have thus a large source of revenue from those islands. Our products have been successful there for the same reason that they have been successful in the great Chicago exhibition. We know how many prizes have been awarded to us; and they have not come to us from mere chance or accident, but as a result of the energy of our farmers and mechanics; and I am satisfied that the products of this country when placed in competition with the products of any other country in the world, will always be able to stand the test and maintain an equally high

Sir JAMES GRANT.

standard. We have also had the enormous steamers of the Canadian Pacific Railway ploughing our western lakes, and developing a line of trade there of very great importance. I merely advert to these subjects as indicating the great progress of the country, because they were scarcely known twenty years ago when I formerly occupied a seat on the floor of this House. There are pessimists who say that Canada is going to the dogs, that we hardly amount to anything, that our position is so infinitesimal that we are hardly noticed. But when we look at the resources of this country, at the energy of our people, at the wonderful development of the country in the last twenty years, it is perfectly marvellous how much Canada has to be thankful for, and we can see that a great future is in store for our people. We know perfectly well, Sir, that within the last twelve months an extraordinary financial depression has existed almost throughout the entire world; scarcely any country has escaped from it; the great centres of trade and commerce have been very materially disturbed. But thanks to the energy and perseverance of the various peoples in the world, times are now gradually improving, and I hope the day is not far distant when the general trade of the world will march forward again with the same progress and advancement that we have seen in the years that are past. Of the various sections of the world, I do not know any where this trade depression has been felt more severely than in Australia. Nearly every bank in Australia—I believe all with the exception of three—went to the wall; and even those three were tested to the utmost capacity. The influence of such a depression was widespread, and was felt in the great financial centres of the world, particularly in England, and why? Because the monetary men of England were induced to invest their capital in the form of deposits in the various Australian banks, and the collapse came when they least expected it. They were induced to put their money there like many other capitalists, by the prospect of high interest; and high interest is never a safe investment. The consequence was that the far-reaching effects of that collapse were experienced in England. Succeeding that almost immediately, an extraordinary cyclone passed over the financial institutions of the United States. They were shaken to their very foundations; and notwithstanding the collapses that we have witnessed in every direction we have never for one moment felt that the people of that great country, whom we admire and respect, whose institutions we have seen grow up almost at our doors, would long fail to revive. We have seen how they paid off the great debt of the American War, when everybody said that it could not be done; we believe they are able to pay everything they owe, and will soon be as prosperous again as ever; yet we saw no less than 158 of their national banks go to the wall, because those banks