

rapid development of a young country such as ours demands a periodical revision in order to meet the changes in our industrial conditions, which are becoming more marked with each succeeding year. And, further, while we appreciate the importance of tariff stability, we are certain that you will agree that our own invested capital, the interests of our employees, and our desire for the general prosperity of our country, will forbid any recommendations on our part which might prove detrimental to the welfare of all concerned. Permit us, then, to call to your attention, in addition to what we have already pointed out, to a few general conditions which are affecting us seriously at the present time, and which afford unanswerable arguments for general tariff revision.

#### UNITED STATES DENOMINATION.

"Our most natural market, geographically, the United States, is meeting us in every branch of industry and at every opportunity with a closed door. Even in products of the soil, where we might expect to produce for their consuming millions, they purchased from us last year only \$8,000,000 worth, while our scattered and less protected population of one-fifteenth their number patronized their farmers to the extent of \$25,000,000. Nor does the difference in our tariffs affect us in this respect alone. The Canadian tariff in many items is so low, and the methods of competition and undervaluation of our United States competitors are so successful, that they are able to supply a large portion of the goods which we consume, and which, in order to benefit all cases, where the Canadian tariff would appear to be reasonably adequate, they can use us to their advantage and to our