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**TORONTO.****The Journal of Commerce****FINANCE AND INSURANCE REVIEW.****MONTREAL, JANUARY 9, 1879.****OUR FUTURE.**

The formation of a club in this city for the purpose of the free discussion of political and economical questions has given rise to imputations that some serious intention is entertained of endeavoring to bring about separation from the Mother Country. The New York Herald has endeavored, by means of circular letters and of interviews, to ascertain the views of such Canadians as its reporters have been able to fall in with, and the Toronto Globe has denounced the new club with great vigor though not with anything like impartiality. Those acquainted with the antecedents of the members of the Committee, whose names have been published, must admit that the responsibility for the formation of such a club must be shared by both of the political parties. It is certainly not easy to conceive the possibility of any concurrence of opinion between some of the members of the Committee, who have heretofore been unable to act in concert regarding measures of infinitely less importance than a total change of allegiance, with the almost inevitable consequence of the substitution of a republican for a monarchical form of government.

We are not unaware that some of the promoters of discussion on the subjects announced by the new club maintain that our present system cannot be permanent, and that, when our population increases to ten or fifteen millions of souls, we must look out for a new state of political existence. On the other hand, it is urged that there are practical grievances under which we are suffering at this moment, and which render immediate change imperative. Those grievances either exist or they do not. If, as we believe, they have no existence, then we fail to comprehend why a constitution under which we enjoy practical independence under the protection of a powerful monarchy should be less suited for fifteen than for five millions of people. But if there are grievances consequent on our connection with Great Britain, it would then be desirable to consider whether they are so serious as to counterbalance the advantages which we derive from the connection. On previous occasions we have noticed, and have endeavored to refute, the arguments of those who maintain that we are suffering from grievances. It is in our opinion most ungrateful, in view of the treatment that we have received from the Imperial Government during the last forty years, to put forward a complaint, that we have not the power to make treaties. Rather more than twenty-five years ago Canada was anxious for a treaty of reciprocity with the United States of America, and notwithstanding the fact that there was a British Minister resident at Washington, the Imperial Government appointed the Earl of Elgin, then Governor General of Canada, Minister Plenipotentiary, with full power to negotiate on the subject with the United States, and Lord Elgin invited the Governments of Nova Scotia and New Brunswick to send delegates to Washington to confer with him and with one of his Canadian Ministers on the details of the treaty.

Special reference has been made to France, and to the neglect on the part of England to guard the interests of Canada in her commercial treaty with France. There are two simple and obvious answers to this charge. 1st. Canada never intimated to the Imperial Government prior to the French treaty that she desired any change in her commercial relations with France; and 2nd. England could not pledge herself that Canada would give effect to any stipulation which might have been made with France on her behalf. We have strenuously maintained for a considerable number of years our constitutional right to impose such duties of customs as we ourselves deem for our

interest, and, as a necessary consequence, we must be prepared to negotiate our own commercial treaties. Instead of our being in a better, we should be in a much worse position if we were independent. At present we have the advantage of the powerful influence of Great Britain in our negotiations, while as a weak independent nation we should have no more influence than we have at present, even on the assumption that we are unable to get the assistance of the Imperial Government. That influence, however, is considerable, and it is entirely our own fault that it has not been exerted. We have persistently admitted the exports of France to entry in Canada on the same conditions as the most favored nations, including our own Mother Country, which receives all our exports free of duty. We have only to inform the French Government that unless by a day to be named, the exports of Canada shall be admitted into France on the same terms as the most favored nations, an extra duty will be placed on all exports of France admitted into Canada. Our Government has proposed, and has taken authority in the present tariff to purchase justice from France, but has taken no authority to enforce it. Towards the United States, which has always treated us as the most favored nation, we have adopted avowedly a retaliatory policy, but towards France, which has treated us with gross injustice, we have acted with a degree of weakness that is almost incomprehensible. And now we are told by a French Canadian, after an official visit to Paris, that we can only hope to get justice from France by declaring our independence. Truly the advice comes from a suspicious quarter, and it is inconceivable to us that so many intelligent men should have fallen into the trap.

We shall on a future occasion deal with the special grievance founded on our commercial relations with the United States. Meantime we may remind the members of the new club that there can be no greater fallacy than the assumption that a separation from Great Britain can be accomplished peaceably. This assumption is invariably based on the belief that Great Britain would not seek to retain Canada by force of arms, and if there was any probability of a unanimous demand for separation we should be ready to admit its correctness. Up to the present time not only has the question not been discussed in Parliament, but the advocates of independence have not announced their views to their constituents. We are unaware of any instance in which so important a revolution as that which is contemplated