

there can be little real doubt, and the following table will exhibit Canadian development in the most marked manner:—

	1868.	1890.
Deposits chartered banks.....	\$32,808,104	\$137,187,515
Deposits savings banks	4,360,392	54,285,985
Letters and post cards sent....	18,100,000	113,580,000
Miles of railway.....	2,522	13,256
Receipts from freight.	12,211,158	29,921,788
Fire insurance in Canada.....	188,359,809	684,538,378
Total imports and exports....	131,027,532	218,607,390
Export animals and products...	6,893,167	25,106,995
Export cheese.....	617,354	9,372,212

The progress of our trade has been equally great. In value it rose from \$131,027,532 in 1868 to \$172,405,454 in 1879, when protection was introduced, and thence increased to \$218,384,934 last year. The exports, which, in a new country, are beyond all doubt the most important branch of its commerce, increased in the following measure:—

Total exports 1868-72.....	\$283,410,368
“ “ 1873-77.....	363,511,828
“ “ 1878-82.....	381,402,883
“ “ 1883-87.....	405,384,877

The succeeding five years, if averaged, will amount to a total of at least \$460,000,000.

The economic history of Canada is of great interest and has perhaps been the cause of more misrepresentation than that of any other country in the world. In 1855 the then Provinces of Canada entered into a reciprocity treaty with the United States by which the natural products of each country were exchanged free of duty; any products made free to the Republic being also admitted free from the Mother Country, excepting in one or two cases where an accidental preference was given, but immediately remedied. The treaty lasted until 1866, when it was abrogated by the United States and never since renewed, although many attempts have been made by the Dominion Government to obtain a modification of its principles suited to the present time. Owing to an unusual state of affairs abroad, great prosperity ensued to the Canadian farmer from the arrangement while it remained in force.