

future, and if we have no industrial future we have no economic future, of any account, outside of the sale of our raw materials to those who can handle them more cheaply than we. Now, if this is true, seriously, is it not worth our while to investigate this matter with thoroughness and impartiality?

Another point occurs to me here.

Some time ago the Cunard Company, which was first organized at Halifax, withdrew from that city because there were no proper terminals to connect the land and water routes. The company went where it could find them. Now, what has happened? Not only are the Cumards coming back, but several other new shipping companies as well. Why? Because Halifax, with the Government subsidies, is spending \$30,000,000.00 in harbor developments.

It has been said that this Fraser River project is ahead of the times. On the contrary, it is behind the times, though not from any fault of its promoters. I continue to wonder at the feeble faith of the men who, living on this ocean, can believe that Vancouver will not be ready for this project by the time it is completed. It will take twenty years to do it, for it is not promised for the Vancouver of today, but for the world metropolis it is surely destined to be. This great work will be developed only as fast as the business of the community can adapt itself to it. But it should have been started years ago, and there should have been at least one of its great piers ready, with one great elevator, and a goodly portion of its trackage and yardage, with many industries in operation, when the Panama Canal is opened a few weeks from now. There is a saying: "It is never too