

As a matter of fact, only for the circumstances which I have just mentioned, this exceptional protection would seem rather strange. At the same time, I am glad to state that that industry which was fostered in such a special manner is even now more flourishing than it was then.

Mr. DE ST. GEORGES. That is the reason why the Conservative party imposes a tax on barrels which are used for coal oil.

Mr. TASSE. In spite of that tax, my hon. friend will be happy to learn that last year's exportation of petroleum, in which, like all Liberals, he takes such a tender interest, has been 594,268 barrels, while, in 1883 it amounted to 534,330, and in 1882 to 492,583. That is to say, the coal oil industry, like all other industries, has undergone, since the adoption of the protective tariff, a very great progressive movement. I know that our friends opposite are in favor of a cheap country to live in. They are in favor of cheap living. These gentlemen ought to be happy, ought not they? In fact, living has never been any cheaper than what it is at the present time. Never have the necessities of life been as cheap. These gentlemen who have been repeating to us that the protective tariff would necessarily raise the price of all the necessities of life should feel contented instead of lamenting the way they do. I am bound to state, however, that cheapness of living is not sufficient to ensure the happiness of a people. I am still of the opinion, which I have professed in the past, that cheap living does not always give the true measure of the prosperity of a country. In France, for a long time, those who were called the candidates of high bread were denounced; and yet what do we find to-day in that country which is governed by Mr. Jules Ferry, a free trader? We find a considerable increase of the duties on wheat, flour, oats and barley. In that country, which is governed by Ministers who are freetraders, the Customs Commission of the Chamber of Deputies has decided to propose the imposition of a duty of 2 francs 40 centimes on wheat, and it was adopted; a duty of 4 francs 80 centimes on flour; a duty of 1 franc 50 centimes on oats, and a duty of 2 francs on barley. And in Germany, Mr. Speaker, the same thing is done; duties have also been increased there on the articles which I have just mentioned. Therefore, the people of France, as the people of Germany and the people of the United States, have understood that the protective system only can do a great deal towards promoting the prosperity of a country. Our hon. friends opposite have said to us: Why, your system has been unable to put an end to the excess of the importations over the exportations of the country. That is true; we can only point out to the year 1880, in which the exportations have exceeded the importations by a million; but there is another fact which is just as true, and that is, the excess of importations over exportations during the five last years has been a great deal less than what it was under the Mackenzie Administration. From 1875 to 1879 the exportations have amounted to \$82,059,000. From 1880 to 1884 they have exceeded \$105,000,000, making a difference of \$23,061,708 in favor of the last five years. And this excess of importations may be readily explained by the enormous quantities of raw material which we were obliged to import for our industries, and of articles which were entered for the construction of the Pacific Railway. Last year there has been a large discrepancy between the importations and the exportations, but it is explained by the fact that there has been a deficiency of nearly \$20,000,000 in the production of wheat. It may be said that this is an enormous figure, but it is nevertheless an accurate figure. It is based on statements which have been published. The fall wheat, in 1882, has produced over \$31,000,000, while in 1883 it has only produced \$11,597,839. However that may be, the Opposition should be the last to

upbraid us on account of the excess of our importations over our exportations. Do we not know that according to the English school, the Cobden school, the volume of imports is a very good sign of prosperity and of active trade. "Take care of the imports," they say, "and the exports shall take care of themselves." According to that, England must have made brilliant operations last year, for the surplus of her imports has exceeded £110,000,000 sterling. Unfortunately for the Cobden doctrine this same year has seen one of the most terrific crisis in the history of Great Britain. The other day the hon. Minister of Finance was remarking that stocks had gone up considerably from 1879 to 1885. The hon. member for East York (Mr. Mackenzie) has asked the hon. Minister to give the quotations for 1878, as compared to 1885. The hon. Minister of Finance had not these quotations with him at the time, but I have taken the trouble to consult them, and they show a large increase as will be seen by the following figures: In 1878, Montreal Bank was quoted at 161, and in 1885 it was quoted at 193. Molson's Bank was 92 in 1878 and 114 in 1885. The Bank of Toronto was 136 in 1878 and 182 in 1885. The Merchants Bank, which was 63, in 1878, is to-day quoted at 111.

Mr. CATUDAL. Does the hon. member take into account the fact that the Merchants Bank has reduced its capital by one-third? You say that in 1878 the Merchants Bank was quoted at such a price, and that in 1885 it was quoted at such another price; do you keep account of the difference arising from the fact that since 1878 the Merchants Bank has reduced its capital by one-third?

Mr. TASSE. I do not know whether the quotations which I am now giving were made with reference to that reduction, but there would still be a rise, even with that reduction. The Merchants Bank, which was quoted at 116 in 1878, is now quoted at 121. Other securities, which I might mention, also show a decided rise. When I see the hon. members of the Opposition attacking, as they do, the fiscal policy of the Government, I ask myself if these gentlemen are not as many Saturns devouring their own children; for we have not forgotten, Mr. Speaker, that the Liberal party of Lower Canada was one of the first to demand that the agricultural and manufacturing interests should be protected. The member for Lotbinière was, the other day, denouncing agricultural protection. Well, I think that if his natural leader, Mr. Joly, could have heard him, he would, perhaps, have disowned him as one of his followers. Because, those who have read the *Debates* of this House know that in 1872 Mr. Joly was asking for protection on sugar and exemption from Excise duties on beet root sugar during ten years. It will also be remembered that in 1872 the Liberals wanted to bury their past in oblivion. They were ashamed of it, and they had a thousand reasons to be ashamed of it. Therefore, they wanted to reorganise it, by leaving aside such men as Messrs. Doutre and Laflamme, for instance. These men have since been seen coming back to the surface—and by borrowing from both parties the best planks of their platforms, in the hope of producing an *ensemble* of principle which might unite all men of good will, irrespective of parties. An important meeting was held in Quebec, and it was presided over by the predecessor of the hon. member for Lotbinière, the hon. Mr. Joly. Well, on that occasion, there were loud demands for protection in favor of the agriculturer and trader, for protection in favor of the industries of the country. So much so, that in 1876 a committee was appointed to investigate the agricultural condition of the country, and, that in answer to certain questions put to hon. Mr. Joly, that gentlemen stated that if his friends had abandoned the cause of protection, as most of those who are now occupying the other side of the House have done, he, at least, had not given it up. And the following is the