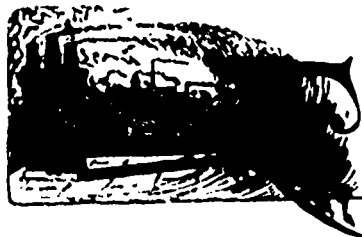


AN INDUSTRIAL COMPARISON.



are odious in many cases, and unfair in others, yet this one must be pleasant to our readers and will be as fair as our human weakness will allow us to make it.

Considering the industrial part of this young nation in what pertains to textile manufacturing alone, it will be easily seen that immense advance is being made at a time when Great Britain is experiencing a decrease in the output of her mills, and when the United States mills are, to a large extent, closed for want of orders. The Canadian mills, woolen and cotton, are filled up with orders. The mills manufacturing grey flannels are behind in the orders; and it will be some time yet before they can fill the orders on fall delivery. Already orders are being taken for spring, and yet the mills have thousands of yards to make for the fall and winter trade. The knitting mills are filled up with a full complement of orders and nearly all have announced that they cannot accept a repeat until December. Their shipments are behind, despite the fact that some have increased their capacity by new machinery or by making other changes. The tweed mills never had a better season, and domestic tweeds never stood so high in popular favor. The cotton industry is progressing and some of the mills that were shut down when the combine was formed are being opened up to meet the increased demand. It is expected that the exports of cottons to China will show a great growth for the current year. The carpet factories are increasing in size and in the number of looms used. All along the line, our young industries are becoming more healthy and self sustained, and what is also worthy of notice, is the fact that domestic productions are now being given the preference both by jobbers and retailers.

Lest this should seem to be "American Guff," a few concrete examples are quoted. Mills making additions. Standard woolen mill, Toronto, Ont.; woolen mill, Brantford, Ont.; woolen mill, Waterloo, Ont.; cotton mills, St. Henri, Que.; woolen mill, Clarksburg, Ont.; woolen mill, Hespeler, Ont.; hat factory, Truro, N.S.; Royal Carpet Co., Guelph, Ont., and Toronto Carpet Co., Toronto. New mills in course of erection or proposed: Cotton mill at Sorel, Que.; woolen mill (300 hands), Mission City, B.C.; woolen mill, Beauharnois, Que.; woolen mill at Belleville, Ont.; woolen mill at Mimico, Ont. Mills which have been re-started. Wincey mill at Brantford, Ont.; blanket mill, Almonte, Ont.; Slingsley woolen mill, Brantford, Ont.; Hunter's woolen mill, Durham, Ont. This list cannot be taken as being nearly complete; but even if it were complete it would be an excellent showing for the textile branch of Canada's manufacturing industry. The examples show that progress is being made, and a few years of such progress will bring Canada into competition with all the industrial nations of the world. But in the meantime let the good work go on. The present rate of progress is fast enough, there is no need for increasing the productive heat so that hot-house plants will be produced. Give the industries a chance to develop without too keen competition, but too much encouragement will repress

aggressive activity. That is, this country should avoid too high a protective tariff, lest a revulsion of public feeling should cause distress commercially.

This brings us to view the condition of affairs on the other side of the line. The U. S. tariff has been the wonder of the world on account of its height. During the past four years there has been a revulsion of public feeling, and now the high protective structure is likely to fall—no one knows how low—and as a consequence there is a general closing down of mills of all kinds, a million employees are out of work or have had to take reduced wages. The financial panic in the past two months has cost the United States, some of its public men estimate, more than the cost of the civil war. This is a natural, or at least likely result of an extremely high tariff. As soon as the possibility of a reduction appears trouble must ensue.

But it must not be assumed that we attribute all the trouble of the past three months to the possible change in a tariff, but the possibility or probability has much to do with the panic. The silver question has been a source of trouble, and the lack of an elastic currency, such as Canada possesses, has been one of the important disturbing elements. The U. S. bank and note system needs reconstruction, and it will probably take place during the next twelve months. The Canadian system has been closely watched during the past few years by those who are capable of understanding it, and U. S. bankers and economists unite in saying that it is strikingly suited to the needs and exigencies of North American trade. The Sherman bill will soon be repealed, but the question of the free coinage of silver will still remain waiting for an answer. Bimetallism has reached the last rampart and it cries, "Now and Never!" In an article of this nature, we cannot give an opinion as to which is the probable or even proper result.

In conclusion, let Canadians take heart at our prosperity and let the development go on. A rash cry for tariff reform would cause untold suffering among our now prosperous industries. Yet the tariff should be considered coolly, calmly and deliberately, and many necessary changes made. But what is disastrous in trade is rashness, unreasonableness and uncertainty. If these are avoided, slight changes with ample notice, will not work any great harm.

THE JUNE IMPORTS.

IMPORTS for June show an increase much as the previous months. The dry goods lines are as follows:

	1893.	1892.
Cotton, manufactures of	\$301,757	\$259,759
Fancy goods.....	84,378	72,971
Hats, Caps and Bonnets.....	39,111	27,504
Silks, manufactures of.....	159,764	124,335
Woollen manufactures.....	771,395	662,738

Every line shows a considerable increase, and as this increase has been a steady one during the past six months, the conclusion to be drawn is that importers are finding an increased trade. The total imports for the month are \$12,001,036 as against \$11,175,539 in June 1892. The value of June's imports is thus seen to have increased nearly a million dollars and this multiplied by 12 would give a good yearly increase. The duty collected in June last year was \$1,604,062. This year it was \$1,854,098.