

43. Five years ago a representative of New York capitalists, at the head of his profession, had under consideration the plans of the Courtenay Bay docks, and reported that, in his opinion, with reasonable concessions from the city and the Government, moneyed men would readily take up therewith, and a similar report came from London. The time, however, had not then come to commence work; but now that it can be shown that these docks are a necessity to Canada and that these works and the St. John Valley and Riviere du Loup Railway, in connection with the extensive development of the New Brunswick coal fields, together with the other proposed industries, will return to a company a fair interest on their investment, and to the Dominion and Local and Civic Governments, indirectly, many fold the amount of the concessions that may be made thereto, their construction cannot be longer delayed without serious loss to Canada as a whole.

44. A wail of distress runs through the recent reports of the Ontario Government, which in substance is about as follows: "Our agricultural lands are limited to the small area between the lakes, and are fully occupied. As to husbandry, we can, with difficulty, in future hold our own. Our lumber is being rapidly exhausted, and we will soon lose the revenue derived therefrom. The greater part of our lands, although unfit for farming, are to a large extent rich in minerals, especially of iron and nickel, but we have no coal deposits, and are dependent on the distant coal fields of Nova Scotia and those of a foreign power, which, without notice, may at any time advance prices to prohibitory rates. To some extent we may export our ores, but no country that exports its raw material can prosper."

45. The Province of Quebec, as to its limited area of agricultural lands, the rapid exhaustion of its lumber, its