

to other and more natural causes. We have had much success and a profitable trade up to the past year; we have enjoyed good harvests and exported cattle largely to the English markets, while our lumber and minerals have also found good markets. From these sources we were able to pile up a very large amount of export trade, while our prosperity has also been enhanced by the establishment of factories of different descriptions throughout the country, necessitating the expenditure of large amounts of capital for building and equipping them with machinery. Thus the prosperity of the country was no doubt increased, but such prosperity could perhaps scarcely be termed real, inasmuch as it did not arise from the labor of the people, but from fixed capital which had been drawn from other sources. The use of such capital in payment for building, labor and materials, had an effect in producing a fictitious and temporary prosperity. But when those factories come to be set in operation, and their products are offered for sale in this Dominion, to a greater extent than our markets can absorb, we hear of precisely the same results in Canada as we observed a few years ago in the United States. Then every Canadian was exclaiming against the slaughtering of American goods over the Canadian border. And what was that slaughtering process? Was it anything more or less than selling bankrupt stocks for what they would realise? When those goods were produced in greater quantities than their markets could absorb, parties were obliged to realise, and a downfall in price necessarily ensued, and that is the result which we must anticipate in Canada when we undertake to employ a much larger portion of our capital in manufacturing industries, than the country can absorb. I therefore do not congratulate myself so very warmly as some hon. gentlemen have done, upon the prosperity arising from such causes. Had those manufacturers sprung up under a revenue tariff, I think we might fairly have claimed that any prosperity arising in consequence was a natural and true prosperity, but when we see it the result of prices made artificially, then I think it would be better, perhaps, to reserve our congratulations, at all events, until we see the results.

Reference is made in a subsequent paragraph to the Fisheries Exhibition in London, and I think we have, on the whole, cause to congratulate ourselves upon the result of that exhibition. But what I think we have to guard against to a great extent, in regard to our fisheries, is that we do not expend that great source of profit which nature has placed at our disposal in the waters, as a similar source of profit has been placed in our possession in our forests and in the fertility of our soil. It must not be lost sight of that, if we draw upon these resources without taking any pains to maintain and renew them, we are doing an unwise thing; we would be very nearly fulfilling the old adage of "killing the goose which laid the golden egg." I do hope that one of the results of the exhibition in London has been that our Minister has obtained a large amount of information bearing upon those imperfectly known subjects pertaining to the preservation of fish. I fear myself that we have been acting rather in the dark upon this point, and that the fish of the present day—notwithstanding the great encomiums that hon. gentlemen have passed upon that industry—are scarcely as large and various as they were, say half a century ago; but it is quite possible that this may be produced by our imperfect knowledge of their habits and breeding seasons. I therefore hope that the information gained by our Minister at the London Exhibition may be of such a character as will bear upon these subjects. I have no doubt whatever that many of the effete sources of profit from the fisheries might, to a great extent, be restored by judicious management; and I believe that in few places is it more applicable than to Prince Edward Island, where we are surrounded by some of the finest oyster beds in the world. As the habits of oysters are now well understood, it is to be hoped that the Minister's experience in London will bear fruit in re-establishing many of the dying-out fisheries, and preserving those that remain to us. If the Exhibition should have that effect, I think we shall have very good ground indeed for congratulation. I would refer to some remarks made by my hon. friend with reference to the projected scheme for representation of the people. I had not very long taken my seat