

But, continuing the comparison further down the list, we find that there is a probable shortage of large dimensions, thus:

Exports to Canada for 1887, according to United States official returns, in first column. Imports by Canada in 1887, according to our own official returns, in second column:

The Mine.....	\$ 4,420,260	\$ 8,672,583
The Fisheries.....	156,909	458,499
The Forest.....	1,070,189	1,014,379
Animals, &c.....	7,071,498	7,849,953
Field products.....	12,342,880	14,965,827
Manufactures.....	7,159,115	18,723,861
Miscellaneous.....	77,185	1,533,135

Total..... \$32,328,036 \$44,795,908

Here is a difference of 12½ millions, mainly in the items of manufactures and field products, but our own returns show that we imported double the quantity of coal and petroleum that the American returns credit us with. It is in manufactures that the discrepancy between the American returns and ours is most readily seen. Taking iron and steel goods for example, we find the United States' figures of export to us give a value of \$1,711,200, while according to our own figures the value was \$4,136,500. Of leather, harness, boots and shoes, the shipments from across the lines are stated at \$139,000, but there were entered at our Custom house \$333,000 worth. We paid duty on \$2,008,626 worth of dry goods from the American side of the line, under the heads of cottons, fancy goods, hats and bonnets, silks and wools, while Uncle Sam's accounts only show that we got \$889,578 worth of these. We bought a million and a quarter worth of drugs, patent medicines, etc., in the States, according to the Ottawa records, but only \$389,492 worth according to the Washington statistics.

It is puzzling, when the figures are so contradictory, to arrive at any conclusion, especially as to the quantity of goods each country consumes of the products of the other. For we send cereals, cattle, and manufactured goods to the United States for shipment beyond sea from her ports, and these appear among her imports. Similarly, she sends wheat, corn, meats, dairy products, &c., &c., over our railways and down our canals and the St. Lawrence for shipment to Europe, and these appear among our imports.

Canada's total imports from all sources for home consumption, says Mr. Blue, the secretary to the Bureau, have exceeded annually for the seven years her exports of home produce by \$24,107,584, and the excess was over \$6,000,000 more in 1887 than 1886. "Our average imports for consumption from, have exceeded our exports of home produce to, the United States by \$12,117,555, while the excess relative to Great Britain has been \$5,603,921. The average annual imports of Great Britain from Canada, including Newfoundland, have been \$53,076,165 for the seven years, an amount which exceeds her average total exports to Canada by \$5,331,270."

—The moving cause of the gathering of the Woollen Manufacturers' Association the other day, is alleged to have been the slaughtering that has been going on in the Canadian market of inferior English woollen stuffs, "the odds and ends of the Old-Country factories." Such cheap goods as these are of a lower quality and price than any produced here, we are told, and are run off at slaughter prices. The aim of the Canadian woollen mills proprietors seems to be to get something done, by means of an alteration of the tariff or otherwise, to keep these goods out of the country. We do not quite perceive the equity of the demand. If we cannot make these cheap

stuffs, and the British mills do, why should our people be prevented buying them? Probably the "unsatisfactory situation" of the trade may be cured by a means more within their own reach than that of tinkering with the Tariff. Let the Canadian woollen mills make only the goods they have orders for, and then stop. This will go a long way to cure the evil that troubles them, viz., the evil of over-production.

—It seems as if the depression which so long prevailed throughout the iron and steel trades in Great Britain had been succeeded by buoyancy and activity everywhere. All the metal manufacturing districts in England and Scotland show marked activity; shipbuilding is brisk, heavy machinery is in request, pig iron transactions are week by week expanding. Bessemer and crucible steel sells rapidly in Sheffield. As the Iron and Steel Trades Journal puts it: "The late rise in the value of iron and steel seems to be more real and more in sympathy with supply and demand than has been the case for a considerable period of time. The low prices which ruled down to July were almost abnormal; but those low prices gave buyers a chance. Short prices at last stimulated buying, and the constructive engineers bought largely."

—Advices from the great American centre of cotton manufacture, Fall River, Mass., say that the past year has been a profitable one. The market closed entirely free of spot goods, and production sold ahead to April. The dividends aggregate the largest amount ever paid in the history of the city. The total capital on which dividends were paid was \$17,358,000, on which 33 corporations paid out in dividends \$1,710,000, or an average of over 9.85 per cent., against 8.3 per cent. last year, and 6½ per cent. the year before. This, surely, is doing well.

—The Halifax Lien law has been now fully tested and is pronounced a complete success. Under the old laws in operation previous to 1885, the annual loss on the collection of taxes in that city seldom fell below 10 per cent. At the clearing-up sale last week of properties sold for taxes, only one house went under the hammer and that will likely be redeemed. Halifax papers think no other city in Canada can show a similar record, and it certainly is creditable to the tax-paying citizens that only one property failed to respond to the assessments levied upon it.

—St. John, N.B., is agitating for the erection of a great flour mill, for the extension of the Intercolonial Railway along the water front, for a Maritime exhibition, and for the location of the eastern terminus of the Canadian Pacific railway, and also for the construction of C.P.R. machine shops.

—Nova Scotia fruit growers are rejoicing over the result of apple shipments to Great Britain this year, which are reported to have netted from \$2.50 to \$4.50 per barrel, over all charges. As a consequence the values of orchards in the Annapolis and Gaspereau valleys are increasing rapidly.

—Signor Crispi, the Italian Minister of State, in reply to an application for State aid in recompense of heavy losses sustained from a conflagration in that country, remarked, with

the abruptness and force characteristic of Richelieu, "The State has no money for those who refuse to profit by the blessings of fire insurance."

## Correspondence.

### CONFISCATION BY INSTALMENTS.

Editor MONETARY TIMES:

SIR,—As you have been at no small pains to caricature and misrepresent the aims of the Anti-Poverty Society, will you kindly answer the following questions:—

1. On what basis of right can the whole of the lands, minerals, water powers, and other natural opportunities that have been furnished by the Creator for all His children equally, be claimed by one part of the community, as its exclusive possession for ever, as against the other portion?

2. As population increases round one centre, and land becomes scarce, the landowner acquires the power to demand from the toiler his products; in other words, he acquires the power to compel his fellows to furnish him with housing, clothing, food, and enjoyments, he acquires the power to impoverish his fellows, for he is under no obligation to furnish anything in return. Let population increase, and his power to appropriate increases, his power to impoverish grows, the toiler must surrender more, and as ground rentals continue as long as population continues round that spot, the power of the landowner to appropriate, to impoverish, never ends. Can you tell us on what principle of right this depends?

The farmer uses land to raise food, he furnishes the sustenance for the nation, he uses land as an agent of production, and receives his clothing and other commodities only after he has produced; he enriches before he is enriched in return. Year after year as food is consumed he must raise the needed supply. He gets only as he gives. He toils, he produces, he enriches, and then he gets produce in return. The appropriator of land values need produce neither food, clothes, nor anything else, and for producing nothing at all he may demand an increase counting up to tens of thousands per annum. Can you tell us by what moral right the landowner, the mere collector of land values, can claim food from the farmer and clothing from the clothier without rendering any service in return? Why must the producers see themselves continually impoverished, see their products confiscated year by year?

Where society clusters, there arises land value. We now allow individuals to claim these values and thereby acquire wealth without producing, and consequently by appropriating the toiler's product and thus impoverishing him. Thus we allow one part the power to live without rendering any service, and consequently impose on the rest of society the whole burden of production, and this involves the whole burden of taxation. We thus impose the whole burden of taxation on the producing portion of the community, the farmer included. Can you tell us by what moral code you justify this arrangement?

There is thus a class, the collectors of land values, who are wholly exempt from the burden of taxation. On the rest of society falls the whole burden of production. It is to correct this anomaly that this society is agitating.

You assert that we wish "to exempt every class except the farmer and other landowners, and to throw on them not only all the necessary taxes, but a great many times as much as can ever be necessary." Allow me to give to this statement an unqualified denial.

You assert that when our deputation appeared before the City Council and before the Government we "kept back the ultimate aim of the society." As I happened to be the chief spokesman on both these occasions you will please pardon me for telling you that your statement is gratuitously false, utterly so. We had nothing to conceal, no argument to hide, and therefore were under no temptation to hold back anything.

W. A. DOUGLASS.

[We have no intention of discussing with Mr. Douglass his fantastical theory of land confiscation, and we are quite satisfied that this