

our own people, a home market for our own produce and the products of our manufactures. But it has had a contrary effect on the people of Prince Edward Island. Nature has debarred us from the markets of the world for five months of the year by the ice which surrounds Prince Edward Island. The National Policy steps in and prevents us from trading with other parts of the world for the other seven months and obliges us to trade principally, if not entirely with the other Provinces. How necessary then it is to us, therefore, that the Dominion should give us every opportunity of exchanging our products with those of the other Provinces—an advantage which the latter have now for some years enjoyed. Our loss in this respect cannot be valued or computed in dollars and cents. We have as industrious, as intelligent and as thrifty a population in Prince Edward Island for our numbers as can be found in any part of the Dominion of Canada. There is no reason why Prince Edward Island should not be one of the manufacturing centres of this Dominion. We have access, and close access, to the magnificent coal fields of Pictou, in Nova Scotia and Cap Breton. We are in close proximity to the iron mines of Londonderry, and we have in Prince Edward Island the advantages of cheaper food for operatives than in any other portion of the Dominion, and if we had the same facilities for intercourse with the markets of the Continent that the other Provinces enjoy we have not the slightest doubt that large manufactures would have been established in Prince Edward Island long before now. But we are debarred from that because we are excluded, for want of proper communication, from the markets of the Dominion for five months of the year, and by the National Policy from the markets of the world for the remaining seven months of the year. To show that we are not lacking in enterprise we have gone into manufactures there, all that the people can possibly undertake, or that there are facilities for carrying out successfully. Fisheries are successfully carried on; we have lobster factories perhaps second to none in North America, and, as for starch factories, there is more starch manufactured in Prince Edward Island, five times over, than in all the rest of the Dominion put together. We have boot and shoe factories and cloth factories, and

we have more than double the amount of money in the Savings Bank per head of the population of our Province than any other Province of the Dominion. Even during the past year, while the amount of the deposits in the Savings Bank of every other Province in Canada have decreased, they have increased in Prince Edward Island. The following is a comparative statement of the deposits in the Savings Banks of the Dominion, for the year ended 30th June last.

SAVING BANKS, 1888-1889.

	1888	1889	Decrease.
Ontario.....	\$ 794,926.97	\$ 752,705.15	\$ 42,221.82
Manitoba.....	948,527.14	892,036.99	56,490.15
British Columbia.	1,628,968.80	1,598,945.89	30,022.91
N.-Brunswick	6,269,587.77	6,046,345.76	224,242.01
Nova Scotia....	8,879,584.88	8,411,511.17	468,073.71
P. E. Island...	2,160,430.05	2,224,390	

Increase \$83,960.10

What is the reason of this decrease of deposits in all the other Provinces? It is owing to the rate of interest being reduced from 4 to 3½ per cent? I have heard it stated in this House before now, even this session I heard it in another place, that the deposits in the Savings Banks are no indication of the prosperity of the country. We have to deposit in the Savings Bank of Prince Edward Island because we have no opportunity of investing money in manufactures, to send them to other countries where they can be sold. In addition to that I may say there is money seeking investment in Prince Edward Island, but there is no opportunity to invest it. We have money invested in Nova Scotia and in New Brunswick in sugar refineries, cotton factories, insurance companies and bank stock, which, if we had the communication with the mainland that was guaranteed us at Confederation, would be invested in our own Province, developing our own resources and establishing new industries in Prince Edward Island. Our loss in that way cannot be fully realized. We cannot estimate it in dollars and cents. If we had this communication to-morrow, we would not be even then in the same position as the older Provinces. Since 1879 the manufactures of the other Provinces have been fostered and encouraged by the National Policy, markets have been opened up and secured to them in every way, and if we had communication now established we would have to compete against these older establishments of the upper Pro-