

ture days, to millions of people. When the territories of this continent, more advantageously situated as to climate and geographical position, will be over-populated, these are the regions where the waves of emigration will flow, and change the wild lands into populous and thriving villages and cities. The commercial and financial depression, which has so long hung like a pall over this country, is not disappearing so rapidly as was expected. The phenomena which distress all of us are the diminution in the volume of business, and the shrinkage in values. The first is the cause of over trading, and the second is the result of that period of inflation, extravagance and recklessness which followed the American war, affecting greatly this country, so intimately connected by trade relations with the United States. No great financial disaster can befall a commercial country without affecting every commercial nation on the face of the globe, and it is no wonder then that our Dominion felt the blow both in its depressed trade and prostrated industries. When we shall have ceased to import beyond the legitimate wants of the country, we shall cease to over-credit, which is the harmful and necessary sequence to our over importation and over production.

Business men are anxiously looking for a revival of trade, and some confidently expect it as the necessary result of the abundant harvest with which Providence has blessed our country, but, this alone will not restore the prosperity of years past. The late good harvest will no doubt help us greatly and do much to mitigate the severity of the crisis, but so long as the very large and important element in the industries of this country, the lumber trade, remains in the depressed condition in which it is now and has been for some time, we may be assured that the improvement will be slow. And, as there may yet be a considerable time before prosperity is restored, we should set aside extravagance and economize to recover our lost strength. The whole people must exercise frugality and check expenditure.

The Government of the day had and has no control over those facts, and could not in any way avert or mitigate the calamity. The remedy is in our hands, and we can be our own doctors. Let the commercial community import less, credit

*Hon. Mr. Thibault.*

less, and spend less, and you will see prosperity and happiness once more shine upon our beloved country.

Hon. Mr. LEWIN—In rising to second the address which has been moved by the honorable senator from Montreal, I will only occupy the time of the House for a few moments. I observe that His Excellency, in his Speech, states that during his term of office he has visited every part of the Dominion of Canada. This is a matter of great benefit to this Dominion. I think it is greatly to our advantage that a nobleman of His Excellency's high, cultivated intellect, should have seen for himself our vast resources, and made himself personally acquainted with the great mass of the people who inhabit this Dominion. At some future day, no doubt, his judgment on Canadian matters may be of very great importance to us. I am sure it will always be given justly, and at the same time with kindness, and with partiality towards us. The next subject in the Speech has reference to the arbitration at Halifax, on the Fishery Commission. I must say that before that Commission sat it always appeared to my mind a very difficult and complex thing to reduce to a money value the balance of the advantages which pertained to the Americans under the Washington Treaty. I cannot help speaking of the great ability, research and zeal exercised by the persons employed by the Dominion in that matter. Whether I refer to the Minister of Marine and Fisheries, or the officers of the Fisheries Department or the learned Counsel employed, they all displayed a research and patriotism which, I think, demand the highest praise of this House; and I cannot help thinking that Her Majesty's Government are to be congratulated upon the choice they made in their agents and servants, to carry out that Commission, as one of the characteristics of a wise Government is certainly to make a good selection of their officers and servants. I know many persons think that the award was not equal to our claims, but it is a matter of secondary importance whether we obtain a million of dollars, more or less. The great point, I think, was to settle an irritating question between our neighbors and ourselves, and I trust the day may be far distant when any other question may arise to mar the harmonious relations which exist be-