

the trade of the United States, under their protective policy, and that of Great Britain, under the free import system.—I quote from an article on British trade—"The completed returns of British foreign trade for the year 1876, shows a large decline in exports, and an almost stationary condition of the import trade. The imports of the year were of a value of £374,004,000, which was an increase of only £63,000 over 1874. The imports in 1874 were of a value of £370,000,000 sterling, and in 1873 they were £371,000,000. In three years, therefore, there has been an increase of three millions sterling, or less than one per cent. The exports in 1876 amounted in value to only £200,576,000, against £233,475,000 in 1875. In 1874 they were valued at £239,500,000, and in 1873 at £255,000,000. The decline has thus exceeded twenty per cent in three years. I probably would not occupy the time of the House in referring to those matters, were it not that the question of the tariff comes before the Senate on the last day of the session. If I am not in order the Speaker will tell me.

MR. SPEAKER—You are in order.

Hon. Mr. WILMOT—During the last year bankruptcies occurred in this country to the extent of \$26,000,000, and the amount during the last three years approached \$90,000,000. It is the duty of everyone who can speak on this question to express his views, and I have no hesitation in saying the policy which I would approve of in dealing with the United States is, to treat them precisely as they treat us, and stop the larger drain of gold that they take from us. We know what has occurred with regard to our boundaries, and in the Alabama treaty, with regard to our fisheries, the payment of what is due to us. We understand all that, and it is a mistaken idea to pursue the *ignis fatuus* of reciprocity. As I said in 1865 at the Quebec Council of Trade I say now, we should send no one from Canada to negotiate a revival of the Reciprocity Treaty; let them seek us. There are but two factors in wealth—one the natural resources given by the Creator, the other the industry and the ingenuity of the people possessing them converting them into exchangeable commodities. Referring to the tables showing the import and export trade of the United States, they will show how entirely different the result is, compared with ours. In 1874 the imports into the United States were \$577,400,000; exports, \$642,000,000. In 1875, imports, \$525,800,000; exports, \$589,800,000. In 1876, imports, \$561,002,000; exports, \$646,976,000, showing a large excess of exports

every year. Here I may quote from the *Westminster Review*, speaking of the position of the manufacturing industries of Great Britain under the free import system:—"We shall not be considered premature, we hope, in pointing out the danger in this direction"—that is, the danger of losing their manufacturing supremacy—"when we read in the public prints that tires are being delivered in the neighborhood of Sheffield at prices far lower than those at which they can be produced there; that American calico is sent for sale to Manchester at thirteen pence a pound, while the same quality cannot be produced there under thirteen pence halfpenny; that a Halifax carpet firm have removed a large portion of their machinery to the United States, where they hope to turn out their goods more quickly and profitably; that English black silks have given place to those of France, Prussia and the Lower Rhine; that Basle has seriously crippled the ribbon trade of Coventry; that the English silk-velvet trade is quite snuffed out, our velvets now coming from Creffeld in Rhenish Prussia; that in the trimming departments of our warehouses everything is almost exclusively German manufacture." And so it goes on to show how the manufacturers of other countries are underselling their English rivals in their own markets.

Hon. Mr. PENNY—Do they recommend protection?

Hon. Mr. WILMOT—They are looking at the facts. I am a free trader if Free Trade is carried out in gold, but I am not one of your free import men. They look at the fact that the United States, under what is called a protective policy, are actually underselling Great Britain in her own markets, and competing with her in all the markets of the world. Should we not adopt what will do most for the development of our own industries and the employment of our own people? We are paying hundreds of thousands of dollars to get immigrants to this country and we cannot keep our own young men. I know in my own neighborhood people are abandoning their farms because they cannot sell them, and are going off to California and the Pacific coast. I read the report of the committee appointed last session by the other House to take into consideration the cause of the general depression, and I see they attribute it to over-production. We have produced too much wealth, consequently we are poor. That is the result. Now, that seems rather anomalous. Is there no other way of looking at it? I say the present currency system tends to place