

than to her tradesmen. We invite them to be partners in our future development. But, in the interest at once of our country's reputation and of their profits, we would respectfully advise them to employ experienced Canadians or Americans in managing their investments, rather than fellow-countrymen unacquainted with the conditions of Canada. If, however, British capitalists do not care to take advantage of the opportunity to share in our industrial progress, then they cannot complain if, in the near future, they find our perennial sources of power and our large reserves of raw materials passing into the possession of American capitalists. Their chagrin may not be lessened, either, when they observe the American capitalists, under the protection of prospective higher Canadian tariffs, enabled to draw increasing revenues from both man and nature.

Australia, Cape Colony, and New Zealand, owing to their natural conditions, may be confined to a much more limited number of profitable native industries, and may, therefore, be compelled to support a larger foreign trade. Hence they may find it convenient to relate themselves to the Mother Country somewhat differently from Canada. But Canada, like the United States, has within itself such a rich and varied supply of power and resources that it may normally look forward to being a largely self-contained country, of miscellaneous industries, and, therefore, in the course of its development, as already stated, a field for the import of capital in various forms, rather than for the import of goods for consumption.

But, as the only condition giving ultimate meaning to our industry, we must aspire to be a civilized people. And as Britain is still the great centre of our Anglo-Saxon civilization, we may hope to maintain with her a constantly increasing trade in ideas. In this traffic, for a long time, our imports will greatly exceed our exports.