

PRESIDENTS' ANNUAL ADDRESS

By P. W. ELLIS.

To the Executive Committee and Members of the Canadian Manufacturers' Association.

IN response to the kind invitation of our Montreal members we are assembled here to report respecting the work of the past year, and to formulate the policy for the year we are now entering upon.

The annual meetings of the Association have formerly been held in Toronto, where its offices are located; however, it has been deemed desirable that these important conferences should now be held in different industrial centres, and it is most appropriate that this change of policy should begin with Montreal, for not only is Montreal the most populous city of our Dominion, but also our most important financial and industrial centre. It is the home of many of our largest and most representative manufacturing establishments, and the head of ocean navigation in the East. All Canadians take a pardonable pride in this city, around which cluster so many important events of our early history.

HISTORICAL PERIOD.

Since we last had the pleasure of meeting in annual session in the City of Toronto, many momentous events have taken place.

The past fifteen months have been especially eventful ones in the history of the world, and of the British Empire, notably: passing the threshold into the twentieth century; the death of our beloved Mother Queen, which has brought the Empire into a closer touch

by a greater bond of common sympathy; the accession of a king to the throne of the British Empire, a king of whom we may feel justly proud, for Edward VII is aptly described as the most popular man in Great Britain to-day; the Boer War, a fight for British liberty, in which the Sons of Canada and other parts of the Empire have taken such a creditable part, showing forth better than words their loyal attachment to the British throne; the confederation of the Australian Provinces somewhat on the model of our Dominion; the occupation of China by allied troops representing seven different nations, the first occasion that the United States has been represented with European troops to settle an Eastern question; the most important financial and industrial event of the world's history, viz., the formation of the giant Steel Combine in the United States, which in its scope and vast capitalization has been fitly characterized as a challenge to the rest of the world; the tragic and deplorable death of one of the greatest of that country's presidents, President McKinley; the memorable visit to Canada of the Heir Apparent and his popular Consort, Their Royal Highnesses, the Duke and Duchess of Cornwall and York.

INDUSTRIAL PROGRESS

But I must not continue to discuss any one of these features that have so marked the political, social and commercial progress during the past year, but must rather devote myself to those matters on which, as P