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The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 25, 1878.

THE DELIBERATIONS OF THE DOMINION BOARD OF TRADE.

THE TARIFF.

There was more apparent harmony than usual in the deliberations of the Dominion Board of Trade, but we own that we doubt very much whether the attempt to reconcile antagonistic views by an unanimous vote on a subject on which wide differences of opinion are known to exist will be productive of any good. Mr. Mackenzie, of Hamilton, moved a resolution which was unanimously adopted, and which is as follows:

"That while in the estimation of this Board the present tariff of 17½ per cent. is fair and reasonable, yet in the event of its being found necessary to increase the duties for revenue purposes, that this Board would respectfully request the Government to consider the industrial development of the country in any re-adjustment of the tariff."

This resolution was seconded by Mr. E. K. Greene, of Montreal, who is known to be

a decided protectionist, but who nevertheless by his own admission did not examine the resolutions critically, and "did not observe how mild it was until it was too late." In point of fact the resolution carried unanimously is essentially a recognition of the soundness of the policy of the present Government and of the impropriety of altering the tariff unless for strictly revenue purposes. It would seem from a discussion on the third day that there was some misunderstanding, but it is hardly credible that any could exist regarding a resolution couched in such plain terms, and so short and comprehensible. There can be little doubt we presume that the mover and seconder held conflicting opinions, and that the resolution was intended as a compromise to secure an unanimous vote. An attempt was made to re-open the debate on the ground that the resolution "had been somewhat modified without the knowledge of the seconder," but Mr. Greene himself stated that he "made an alteration in it, making it more favorable to protection." Mr. Mackenzie stated that he had been approached by Mr. Greene, and that any change was made with the knowledge and concurrence of that gentleman. We have not seen the original resolution. The result, it must be admitted, has been a triumph for the free trade party, and cannot but be highly satisfactory to the Government.

RECIPROCITY.

The principal speaker on this subject was Mr. Fraley, of the National Board of Trade of the United States, who spoke with great moderation, but without leading us to hope for any satisfactory action on the subject in Washington, where alone there is any difficulty as to the settlement of the question. Captain Dorr is anxious to have the laws which interfere with foreign vessels giving aid in cases of wrecks, amended. He, however, urges Canada to set the example, under an assurance that the United States will adopt a similar policy. We must confess that we think that the United States should in this case set the example, there being no room for doubt that Canada will gladly adopt any liberal measure such as that indicated, whereas there are very strong reasons for doubting whether the United States would act in a similar spirit.

THE SUGAR DUTIES.

A paper was read from the pen of Mr. Dustan, of Halifax, praying the Dominion Board of Trade to use its influence in favor of a readjustment of the sugar duties so as to lead to the re-establishment of the sugar refineries of the Dominion. The discussion on this important subject proved

that there is great divergence of opinion regarding it among the members of the Board. Mr. Patterson is reported as having stated that "the reduction of duty on raw sugars would give the poorer classes a cheap but strong sugar, and increase its use and consumption in this country." But the same Mr. Patterson demanded "the reduction of duties on raw sugars as the best means of establishing sugar refining as an industry in this country and developing the trade between Canada and the West Indies." Mr. Patterson likewise advocated "countervailing duties." The great difficulty regarding the sugar duties is the want of a clear understanding as to the object to be accomplished, and the various shades of opinion among the advocates of change. It must be borne in mind that under the present tariff the sugar refiners did a considerable business, and, it is generally believed, far from an unprofitable one. The cause of the closing of the Canadian refineries was not the high duty on raw sugars, but the bounty paid by the United States Government on the export of refined sugars. There is no reasonable ground for doubt that under the operation of that system the best crystallized Demerara sugars were imported into the United States at a very low rate of duty after having been artificially colored so as to pass as being of a low quality. The remedy for this state of things would be a countervailing duty on all foreign sugars on which bounty was paid. Such a measure, which would be just and reasonable, would place the sugar refiners precisely where they were before the diversion of the trade in refined sugars. But the sugar refiners would not, if we understand Mr. Dustan's views, be satisfied with that policy. They want the sugar duties placed entirely on an ad-valorem basis instead of a combined specific and ad-valorem rate. Mr. Patterson, moreover, professes to desire that trade with the West Indies should be encouraged, and that grocery sugar should be admitted into general consumption. We have in former numbers explained very fully the causes of the dissatisfaction which is felt in the principal British sugar colonies with the Canadian sugar duties. The practical effect is that it is hardly possible to procure in the markets of Montreal or Toronto good crystallized Demerara sugar, an article extensively consumed in England, and which those who have used it prefer very much to the article refined either in the United States or Canada. This sugar has been almost excluded from the Canadian markets by the present tariff, and would be placed at still greater disadvantage by the alterations which Mr. Dustan