

THE
COMMERCE OF CANADA CONSIDERED,
&c., &c., &c.

The abrogation of the Treaty of Reciprocity between the British Provinces and the United States, it was supposed by many of the shrewdest political economists of the day, both Canadian and American, would prove disastrous to Canadian interests, by virtually subjecting the trade of the Province to the over-ruling influence of the American tariff, and thereby reducing the value of the whole volume of our chief products proportionately to the duty imposed upon their admission into American markets, which it was supposed had become, under the effect of the Treaty, indispensable to our trade, as the most available outlet for our surplus production.

This opinion, however, has not thus far been verified by the result, inasmuch as the fiscal system adopted by the Americans, instead of subjecting our producers to an arbitrary contribution to the finances of the Federal Government under an enforced impost on necessary shipments from a quasi tributary Province, has simply diverted a large portion of the trade of a free Province into freer channels; and in excluding from their markets, for purposes of consumption, our chief cereals and their manufactured products, and confining them to the narrow limits of transportation in bond for shipment elsewhere, the Americans have simply forced us to adopt a new and independent Commercial System, which has already been attended with most favorable results, in accelerating the direct commercial intercourse between the Provinces, as contemplated by Confederation, and which, had the treaty continued in effect, might have been indefinitely postponed,