

that which made the wealth of England. Up to the time of the free trade policy introduced by Sir Robert Peel, we know the distress that prevailed among all classes. Of all the great wealth England possesses to-day 90 per cent of it is due to trade with other nations which evolved from the introduction of free trade principles. Take the trade with the United States; in 1892 we exported to the United States \$47,000,000 worth which was the highest in any one year up to 1897. I admit there was a tariff against the United States but my contention is that unless you buy from a country to some extent you cannot sell. There must be mutual exchange in order to establish any trade whatever. In the year 1894 the exports fell to \$35,000,000. The imports from the United States ranged from \$48,000,000 up to \$58,000,000. The highest record was in 1896. It will, therefore, be seen that during that period no progress whatever was made in our trade with the United States, only ten million dollars having been added to the exports of that country. With Great Britain the value of the exports in 1878 was \$45,000,000, and in the eighteen years under the national policy they had risen to \$66,000,000. The importations in 1878 were \$51,000,000 and in 1896 they had fallen to \$32,000,000. There was our outside trade. Was it possible for Canada to prosper under those conditions? There was no encouragement given. The policy of the party was that it should be Canada for the Canadians. It was like the two men swapping jack-knives and each supposing he was getting some advantage of the other. In 1902 the exports to the United States had risen to \$71,000,000 and the imports from the United States to \$120,000,000. Something must have occurred in that time to make that extraordinary change. The exports to Great Britain had risen to \$117,000,000 and the imports from Great Britain to \$49,000,000 and this year it will be considerably over \$50,000,000. I maintain that the very best test of the wealth of a country is in the savings of the people. I venture to say that no gentleman will contest the statement I make now, that in the last six years Canadians have invested more money in industrial enterprises than in the preceding ten and fifteen years. Companies have been formed for a variety of purposes, and large sums of

money have gone into steel and iron and also into agriculture, and a variety of commercial interests have been established. Hon. gentlemen can note this from the very activity of the companies that have been organized all over the country, that large sums of money have been invested in the last six years, very much in excess of former years. In 1878 there were in all the savings banks in this country \$76,000,000. In eighteen years that \$76,000,000 had grown to \$104,000,000. That is practically the savings of the people in that time. In 1902 the savings had increased six years by the sum of \$185,000,000. That certainly speaks volumes. No one can contest the reliability of a statement of that kind. There was the money awaiting investment, a large amount of it drawing no interest, and some of it drawing the interest the banks pay. The government pay three per cent and that is the ordinary rate I suppose. I maintain that no greater evidence can be given of the wonderful prosperity which the country has enjoyed during the last six years than the evidence I have given, both in the wonderful development of trade between Canada and outside countries and the enormous increase in the deposits of the people, unable to find investments in which to place their savings. My hon. friend catechised the government in reference to Germany. I presume, although he did not directly say so, that the effect of his observations would be to censure the government because we had forced the hand of the imperial government to denounce the treaties between Great Britain and Germany and Belgium, and that we had injured our trade with Germany. That would be the effect of it. My hon. friend must recollect, if he has not forgotten, that the government of which he was a member repeatedly endeavoured to have those treaties denounced, that at the great convention held in Ottawa at which he so ably presided, in 1894, the question was brought up and he himself made reference to former efforts of the government of which he was a member to have those two treaties denounced, and the united support of that convention, containing representative men from all the colonies, was given to the suggestion of a resolution asking the imperial government to denounce it. They were told by the representative of the imperial gov-