

the fiscal year ending March 31, 1914, the Dominion Government returns show that there were 37,608 settlers came to British Columbia, which does not, of course, include those coming from sister Provinces, showing a decrease of 20,360 over the preceding similar period; but even with this drop from 1912-'13, which was high water mark in Provincial immigration, British Columbia only falls short of Manitoba by 4,032, Saskatchewan by 3,391, and Alberta by 6,133. In the fiscal years of 1910-'11, 1911-'12 and 1912-'13 this Province had a substantial lead over all the Western Provinces. For the nine months of last year there were 1,014 British, 3,250 United States, and 3,174 immigrants from other countries. There are several causes for the falling off in immigration, and they affect practically the whole of Canada. There are the world-wide recession of good times and the war, and in British Columbia it was to some extent due to restrictive regulations being put in force to protect the labor market. While in the urban centres there has been a falling off in population, in many of the rural districts, and particularly close to the new lines of railway, there has been a substantial increase. Settlers from the Prairie Provinces still come in steadily, and we may look to those as a constant source of supply in the future as well as in the past. The floating population, largely through the completion of so much railway work, has fallen off very materially. During the fiscal year of 1913-'14, there were only 132 Japanese arrived. The Hindu population has been much reduced. There were 1,140 Chinese immigrants who paid head tax in 1914-'15, and 5,248 in 1913-'14. It is confidently felt that the close of the war and when conditions have been readjusted, the volume of immigration will be greatly increased.

### TRADE AND GENERAL OUTLOOK

"Industries, outside of those already referred to, and trade in a general way, have been affected by war conditions. There has been a diminution in the volume of business done. Speculative activities have entirely ceased. Nevertheless, the record is not a bad one, and would be considered very good indeed a few years ago. In fact, the entire value of production in 1914 would be considered satisfactory in normal times for any previous year. In external trade, the volume of exports and imports for the last fiscal year amounted to \$90,783,230, as against \$92,523,922 for 1912-'13, and \$69,428,000 for 1911-'12. I have not the figures for the full nine months since March of last year, but, so far as returns are available, despite the war, they are keeping well up. As might