because the volume of imports is comparatively much smaller.

United States Competition.

The United States, with a population of 105,000,000 buys from this country of 8,000,000 people only about one-half the value of the goods which it sells us. Our exports to the United States and imports from the United States for various years since 1907 follow-

VALUE OF IMPORTS FROM	M UNITED STATES
	Amount
1907 (9 mons.)	\$155,943,029
1912	356,354,478
1917	677,631,616
1920	
VALUE OF EXPORTS TO Fiscal year.	Amount
1907 (9 mons.)	19,021,480
1912	120,534,034
1917	480,870,690

..... 464,029,273

Last year each inhabitant of the United States bought \$4.41 worth of Canadian goods, while each Canadian bought \$100.26 worth of United States Significant also is the fact that our purchases from the United States largely in manufactured goods while their purchases from Canada were chiefly raw material. It is not surprising that the rate of exchange is against Canada and that our money is at a heavy discount in the United States. This is the situation with a Canadian tariff. What would it be if the tariff were abolished? Canada, in competing with the United States, operates at present under certain disadvantages which may be summarized as follows:

1 The United States has maintained a protective tariff for 131 years; Canada

2. The United States has a more highly organized industrial system, supported by immense wealth.

3. The United States manufacturers

guaranteed their home market of 105,000,000 people, guaranteeing a large output and specialization. The Canadian home market of 8,000,000 has already been seriously invaded.

The United States has comparatively a greater labor supply.

The Customs regulations of the United States discourage Canadian imports while the customs regulations of Canada encourage United States im-Briefly, we cannot manufacture .extensively in Canada at the present age and stage of our industries, unless these industries are given protection against the industries of the United States. We have two choices. We can abolish our tariff and allow the United States to manufacture for us, while we produce raw materials for them, or we can persevere in our determination that Canada shall continue to develop as a manufacturing country as well as an agri-

cultural country.

In Europe there is a well known phrase "peaceful penetration." Translated, this means the domination of a small country, by a big country. The small country, it is true, often keeps the forms of national independence after freedom has departed, and remains bound in fetters of financial and

commercial subservience. During the reciprocity campaign of 1911, Ex-President Taft and the late Ex-President Roosevelt were agreed that reciprocity would be a good thing for the United States. They wrote confidential letters to each other on the subject; then came the quarrel over the nomination for the Presdency and the correspondence was published by Ex-President Taft on the 25th of April, 1912, at Boston, Mass.

In a letter from Ex-President Taft to the late Ex-President Roosevelt, the following extract occurs:-

"The amount of Canadian products we would take would produce a current of business between Western Canada and the United States that would make Canada only an adjunct of the United States. It would transfer all their important business to Chicago and New York. with their bank credits and everything else, and it would increase greatly the demand of Canada for our manufactures. I see this is the argument made against reciprocity in Canada, and I think it is a good one.

In his reply, the late Ex-President Roosevelt stated:-

"It seems to me what you purpose to do with Canada is admirable from every standpoint. I firmly believe in free trade with Canada for both economic and political reasons.

Those who do not believe Canadians when they point out the dangers that free trade or a lowering of the tariff would bring to Canada, will perhaps

believe such men as Ex-President Taft and the late Ex-President Roosevelt.

The above reference to the United States are made in a friendly spirit. A certain amount of trade between the two countries is necessary and most desirable. But the people of the United States will appreciate the natural desire of Canadians to promote their own national development, while maintaining with the United States the most cordial relations.

Conservation.

There are two courses we can pursue in regard to our natural resources. can plunder these resources and ship the raw or partly finished products out of the country to other countries, which will take these materials, manufacture them and sell them back to us in the shape of finished articles at greatly enhanced prices. The other course is to conserve, to manufacture in Canada not only the preliminary processes, but also the succeeding processes and export the products in a finished state. Under the first plan, for example, we would export our timber, ores and pulpwood. Under the second plan we would manufacture them into highly finished products for domestic and foreign consumption Under the first plan only a limited amount rough labor would be necessary. Most of the business connected with the processes of further manufacture, affecting banking, transportation and insurance would go to enrich other countries, and part of our own population would be forced to emigrate in search of employment. Under the second plan we would carry these processes of manufacturing to the highest stage here, providing em-ployment and creating business. The first plan is free trade. The second plan is protection.

Preferential Tariffs Within the British Empire.

On the whole, prospects seem bright for the general extension of British preferential tariff systems throughout British countries. Such an arrangement amongst British Overseas Dominions would correspond with the policy followed between the United States, and United States overseas countries, including Cuba. A similar policy is followed toward their respective pos-sessions by France and Italy, and was followed by Germany.

Canadian Factories in the War. Shortly after the beginning of the war the Canadian factory system was practically put on a war basis, and munition making was organized. How Canadian factories succeeded in war manufacturing is illustrated by the following statement from the report issued by the War Cabinet and presented to facturing resources in Canada have been mobilized for war production almost as completely as those of the British Isles." Munition work was done chiefly under the control of the Imperial Munitions Board—which placed orders in Canada amounting to \$1,200,000,000. A the peak of operations between 250,000 and 275,000 workers were employed in making munitions including shells, parts, 64 wooden ships, 44 steel ships and 3,000 aeroplanes. At the same time Canadian factories largely supplied the Canadian people at home and the Canadian army abroad. About half the Canadian army came from the factories and half returned to the factories on demobilization. If we had not built up a factory system and allied business if our manufacturing and business had been done for us largely by other countries, then Canada could not have sent as many men to the war, could not have supplied shells, ships and aeroplanes could not have given large financial aid and could not have absorbed her de mobolized soldiers.

Conclusion. In the course of this statement an effort has been made to show that many facturing in Canada is inseparably connected with other industries; that two million wage earners and dependents secure their living through manufacturing, and that the most of the re mainder of the population derive in direct benefits; that this country as whole has made remarkable progress under the National Policy of protection that, with the entire world swinging towards protection, Canada cannot linquish it; that the revision of the tariff should be scientific and take into consideration the requirements of classes, that a stable fiscal policy of protection with some assurance of per manence is a vital need; and, finally that the aim of the fiscal policy deter mined as a result of this enquiry should be to advance Canada towards her destiny as a fully developed nation within

the British Empire.-Advt. * A copy of the full statement may be had on application Issued by the Canadian Manufacturers' Association, Inc. to any office of the Canadian Manufacturers' Association.

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