

THE BONUSING CRAZE.

THE Peterborough *Review* thinks that this journal has been misled as to the character of the men composing the New York Wagon Building Company who have recently been largely bonused by the Brantford authorities as an inducement to have them establish a branch of their works at that place. It says that the concern have obtained an exceptional share of business prosperity on the other side of the line, and that they will have to expend in Peterborough nearly \$100,000 before they can derive one cent's worth of advantage from the proposed grant. It says further that "prior to negotiations with Brantford they had received very favorable offers from Galt, and in the natural order of things they expected equal inducements in Peterborough."

We disclaim any personality as regards the company in question, and suppose that the gentlemen composing it are all honorable men. In discussing the system of municipalities offering more or less valuable inducements to individuals, companies or corporations to establish industrial enterprises within their limits, alluding to the opposition move against bonusing the company in question by the local manufacturers, we stated that "The proposed grant should be antagonized on the broad ground that if the concern asking it have not got sufficient capital to establish and carry on their business without such help, or if there is not a sufficiently wide and lucrative market in Canada to support such an enterprise, in addition to those already in existence, they had better remain where they are." We have no more objection to the company in question than we would have to any other company under similar circumstances; but our contention is that such inducements should not be offered.

We presume that the words "pauper industrial enterprises" used by us sounds ungraciously to over-sensitive ears, but we cannot but view persons who ask for such donations as the authorities of Brantford have bestowed in the instance under consideration as paupers, even if they have made a million of dollars in the United States and propose spending a hundred thousand of it in Canada. More places than Brantford and more people than the inhabitants of that town are directly and keenly interested in the transaction. There are hundreds of wagon factories scattered all over the Dominion, not one of which, probably, ever asked for or obtained a dollar of assistance from the towns in which they are located, and it is all the worse for them that a foreign concern should come in and become their rivals in business, and be given \$20,000 bonus besides. If it is proper that these foreigners should be given so large a premium, why not vote corresponding premiums to the half-dozen or more wagon factories long since established in Brantford by Canadians? The assistance would be timely and valuable to them, now that they are to encounter such formidable opposition. As it is, it should be borne in mind that the cost of the \$20,000 bonus alluded to must be paid by the city corporation; that the money, or its equivalent, must necessarily be raised by taxation on all the taxable property of the city; that the half-dozen or more wagon makers already doing business in Brantford will have to pay their proportionate shares; and the little that these poor men have must be taken to still further enrich this new foreign pauper industrial enterprise.

The people of Canada, while they desire to buy manufactured goods as cheaply as possible, do not desire to see the thousands of smaller concerns scattered throughout the country squelched and frozen out of existence by imported concerns through and by the mere weight of capital. Much less do they desire to see the anaconda fed, nursed and bonused by Canadian municipal corporations.

THE MELBOURNE, AUSTRALIA, EXHIBITION.

THE Melbourne, Australia, Centennial International Exhibition will be opened on August 1st, 1888, and closed on January 31st, 1889.

We desire to draw the special attention of Canadian manufacturers to this exhibition, for we feel assured that if they avail themselves of the opportunity to make large and varied displays of their products there, the results will be of the most gratifying character. The British Colonies in the South Pacific, in which are included Victoria, New South Wales, Queensland, South Australia, Western Australia, Tasmania, and New Zealand, comprise a continent that is growing in value and importance with much greater rapidity than many imagine. The growth of the Australasian trade has been marvelously rapid. Fifty years ago, at the time of the accession of her Majesty Queen Victoria to the throne, that trade was comparatively insignificant, while at the present day it is much greater than that of any other British possession, excepting India. The substantial and permanent character of the prosperity of Australasia may be inferred from the fact that nearly one fourth of all English capital invested outside of England is invested in Australia, while probably £20,000,000 sterling yearly finds its way back to the mother country as interest thus employed in public or private enterprises. The aggregate value of the commerce of Australasia in 1882 amounted to no less than \$557,000,000. This included not only the foreign but the inter-colonial trade, and this latter amounted to more than \$178,000,000. In 1872 the imports of the principal articles of commerce with Victoria amounted to £12,356,000 sterling, and ten years later, in 1882, they were £16,400,000; but there was a considerable falling off in such goods as were being manufactured there in the mean time, while a large increase occurred in books and stationery, bags and sacks, cotton goods, carpeting, earthenware, furniture, haberdashery, hardware and ironmongery, musical instruments, paper, paints and colors, sugar and timber. The value of the imports at the port of Melbourne for the year 1882 aggregated \$81,360,000, and the exports \$78,800,000. Of this trade \$3,248,000 of imports was from the United States, and that country, was favored in the same time with but \$573,000 of exports. Among the more valuable products sent there from the United States were agricultural implements, books, carriage materials, clocks, doors, fish, fruit, furniture, hardware, musical instruments (chiefly organs), cast, wrought and sheet iron, leather, agricultural and other machinery, corn and corn flour, patent medicines, manufactures of metals, nails, coal oil, plaster, plated ware, sewing machines, roofing slates, sugar and glucose, dressed and undressed timber, laths, pickets, etc, tobacco, tools and utensils, woodenware, etc.

From this it will be observed that Australia presents a re-