

That is the natural course of events, and it need cause no very great surprise if that were to occur with us. Sir, I would go further. I would say there is need of caution, as it is, I would say that those who conduct great enterprises should be cautious how they expand too much at the present time; that they should strengthen their reserves and pay their debts, rather than expand faster than the natural increase of the country warrants. I observe with some interest that a gentleman who is certainly not of my own persuasion in politics, a gentleman who most of you have heard of as rather a prominent member of the Conservative party, speaking very recently in Montreal, took occasion to express much the same views. What he said was this: "If I were disposed to attempt a forecast, which I have no intention of doing, it would undoubtedly be necessary to give great weight to the factors already alluded to—the prosperity of our commerce, the wealth pouring into the Territories only recently a barren waste, the full employment of labor of all kinds at high wages, and the greatest industrial activity caused by the establishment of many branches of manufacture—but I should also be compelled to enforce the counsels of prudence and economy." These are the views of Senator Drummond, a member of the Conservative party in the upper House and Vice-President of the Bank of Montreal.

But if it can be shown that there is a chance to maintain the present rate of prosperity, that there is a chance of causing the next seven years, perhaps the next fourteen years, to equal, it may be to surpass, even the brilliant record which I have shown you to-night, if it is possible for us to greatly enlarge the productive area of Canada if it is possible for us greatly to increase the population, if it is possible for us to greatly increase the volume of trade, then I think we may pass successfully through the time which is ahead of us, and although there may be temporary checks, there will be no permanent interference with the great prosperity which, if things go fairly well with us, we anticipate for Canada.

THE NEW TRANSCONTINENTAL.

Sir, it is with that object, and for that reason, that the Government at the last session laid before you what is known as their railway platform, the project for the construction of a great transcontinental railway from Quebec or Moncton to the Pacific coast. I desire to point out to you what the ends and the aims of the Government are in this matter. We desire, and we have