

meet and how much. I have only authentic data as to the products of the Canadian dominion as late as 1860, and these I derive from Mr. Derby's report, made in 1867. Of course in ten or fifteen years their population and products have increased. I give the following table:

	United States.	Canada.	Nova Scotia.
Population.....	31,738,821	2,501,868	230,099
Horses.....	7,237,000	725,744	23,789
Cattle.....	26,751,315	2,375,957	156,357
Sheep.....	23,298,807	2,517,781	282,180
Swine.....	35,960,601	1,278,699	51,533
Corn, bushels.....	897,694,598	2,624,100	37,475
Wheat, bushels.....	170,176,087	28,213,760	297,157
Oats, bushels.....	172,069,095	45,634,808	1,384,437
Barley, bushels.....	15,825,296	3,602,021	106,097
Potatoes, bushels.....	157,650,000	39,596,359	1,998,789
Butter, pounds.....	459,673,052	52,705,854	3,613,860

From this table it will be seen that the Canadas, representing 8 per cent. of the population of the United States, produce more than their proportion of horses, cattle, and sheep; twice its proportion of wheat; three times its proportion of oats and barley; an average of butter, but less of swine and corn. It is plain that agriculture has engaged the major part of their activities, and, if they cannot be said to be our rivals, their products are so large as to offer considerable and constantly increasing competition.

When the former treaty of 1854 was made, our whole country was comparatively free of debt; we were doing business on a sound currency, and were ready for any race with equals; but now, although the national debt is so adjusted as to be carried with but little inconvenience, the States, counties, cities, and towns are still heavily burdened by indebtedness incurred during the late war as well as by the continuance of the war made paper legal-tender; and therefore for some years to come the cost of production will be, as it has been, so exceptionally increased as to place us at an obvious disadvantage with neighbors who have yet had no such untoward incidents in their history. We cannot at present afford to produce horses, cattle, and sheep, wheat, peas, oats, butter, and potatoes at the bottom prices of Canadian markets; nor can we at present venture to accept of the unrestricted competition to which we are invited, even in the manufactures of iron, wood, wool, cotton, and leather, with neighbors where all the labor and most of the raw materials are to be had at far less cost than in the United States, and with neighbors, too, as exempt from taxation as they are from many of the costly improvements and institutions demanded by the people of a large republic and by an enterprising and enlightened age.

Our markets are sustained by forty-two millions of people, beyond all question the largest consumers *per capita* in the world, and the Canadian markets are sustained by less than four millions of people, loosely strung across a broad continent in an elongated and disjointed belt, scarcely more than fifty miles wide, and like our own frontiersmen of early times having limited wants and no luxurious habits. Their markets are few and relatively inferior—offering no advantages to us, while our markets are so many, extensive, and accessible, that they may be always reckoned for nearly all commodities at least.