

of the United States abandoned the position they had formerly taken and indicated their willingness to make an agreement which offers to Canada substantially all the tariff concessions which were sought in vain for so many years by Canadian statesmen of all parties—an agreement which offers to Canada the benefit of a free exchange of a large range of natural products, without in any way dislocating the manufacturing interests of this country.

CANADA ABSOLUTELY FREE TO CONTROL HER FISCAL POLICY.

While we have been glad to avail ourselves of this opportunity to bring about more satisfactory trade arrangements between the two countries, we have not deemed it expedient to put the arrangement in the form of a binding treaty. We have not desired to commit the Parliament or the people of Canada to any arrangement that will interfere with their absolute freedom of action respecting Canadian fiscal policy. It is distinctly declared in the correspondence which forms the agreement that, while it is hoped that both parties will find the arrangement satisfactory and therefore desire to continue it, "we do not undertake to bind for the future the action of the United States Congress or the Parliament of Canada, but that each of these authorities shall be absolutely free to make any change of tariff policy, or of any other matter covered by the present arrangement, that may be deemed expedient". That the agreement, when confirmed, will prove highly beneficial to the people of Canada we firmly believe. But, if it should be found in any way disadvantageous, the Parliament of Canada remains absolutely free to re-impose, if it so wishes, the taxes which under the agreement we are to abolish.