

into consideration the circumstances of the last year or two, we cannot expect anything else but an increase in the difference between the imports and the exports, because, taking into account all the money that came into the North-West for its development and improvement, taking into account all the imports for the Canadian Pacific Railway, all the imports by the contractors and by the Government with reference to the construction of this railway,—what have we in return in the shape of exports? We have nothing as yet. Therefore it is under the exceptional circumstances to which I refer that the imports have been increased as compared with the exports during the last two years and especially during the last year. But I maintain the facts on record in the Trade Returns during the last five years show, beyond doubt, that this policy has brought nearer together the imports and exports than they would have been by the policy that previously existed. I will give some facts to prove this, and I will state these facts to show that, notwithstanding the increased imports for the Canadian Pacific and the Government Railways, and the large expenditure in the North-West that induced imports, we have still brought the balance of trade more in our favour than we could have done under the policy of hon. gentlemen opposite. The value of imports per head of the population in 1873, notwithstanding the circumstances I have mentioned, was \$28. What was it in 1873, when no exceptional circumstances existed? It was \$33.58 per head. In 1874 it was \$32.22 per head; in 1875, \$30.24; in 1876, \$22; in 1877, \$23.29; and in 1878, \$21.44 per head—or an average on the population of those years of \$27.14 per head; while, during the last four years, with these exceptional circumstances existing which I have mentioned, the average has been but \$23.02 per head, or a difference of \$16,000,000 per year in favour of the latter period. During the last year if the imports per head of the population had been the same as they were in 1873, we would have had \$152,000,000 of imports instead of \$132,000,000, making a difference of \$20,000,000 during the year. This establishes beyond doubt the effect of the policy, because there is just about that amount of increased manufactures in the Dominion during the years to which I have referred. I took this afternoon as an illustration, the value of raw cottons imported. If we take the returns submitted by the cotton mills we find something like an increase of \$4,000,000 or \$5,000,000 in the manufacture of cotton alone; therefore all the labour and capital expended, everything connected with this industry was so