

ever, is not over-clear always as to what he means. I am not quite sure that Mr. Chamberlain has thought out all his propositions. I am very certain that his Canadian advocates have not. (Applause.) Possibly United States protectionists have done so, because self-interest is a wonderful sharpener of the eyesight, and I think they know whereto Mr. Chamberlain's propositions may come in the end. Now, I will tell you what I think should be done—you can judge for yourselves whether it is desirable that it should be done.

WITH A GRAIN OF SALT.

First of all I must clear the air of some misunderstanding. I do not say that Mr. Chamberlain contradicts himself, but I am bound to say that in dealing with Mr. Chamberlain's proposals I have to put in certain caveats. If Mr. Chamberlain means to state that the principles on which free trade stands are false, I must dissent. If Mr. Chamberlain states that not only are those facts to be considered, but there are other important facts, which must go to govern statesmen in dealing with these complicated questions, that is quite another thing. Briefly, if he designs protection I have nothing to say for him. If he means reciprocity I have a great deal to say in his favor. If Mr. Chamberlain declares that the United States owe their present prosperity to protection I deny it emphatically. If he says the United States has prospered in spite of it, I agree with him completely.

CANNOT AVERT DEPRESSION.

If Mr. Chamberlain, on the other hand, says Canada prospers because of protection, I take the liberty of contradicting him flatly, and so do the facts. If he says protection can avert periods of depression, I say he knows nothing of the history of this continent, at least of its commercial history. If he says that no fiscal system will avert depression, I agree with him entirely. If he says it would be a great gain if nations would exchange on fair terms I agree entirely with him. If he states it is worth while to make temporary sacrifices to bring about such a state of affairs, I agree with him again. It is not improbable that Lord Goschen, it is not improbable that Lord Salisbury, it is not improbable that even the Duke of Devonshire and Lord