

state of things by at once declaring for free trade with Great Britain, and by taking the initiative she will make history and lay the foundation of what is sure to come—Imperial Federation." Mr. Frankland, we believe, has always been a supporter of Canada's National Policy, and we presume he is sincere in his expressions of desires for Canada's prosperity, but we assure him there is as much necessity for protection in Canada at this time as there was when it was first introduced. Before the advent of the N. P., Canada was an agricultural community, engaged almost exclusively in raising grain for the British market. The people appreciated the necessity for a change. They wanted to be something more than hewers of wood and drawers of water for other nations. They wanted to diversify their industries. They wanted to grow crops which could be sold to advantage at home. They wanted to establish factories which would give employment to large numbers of Canadians who would be consumers of just such things as the agriculturists produced, and who would not be producers of them. They knew that no nation could attain to the acme of prosperity, until it engaged in manufacturing pursuits. The axiom, "The nation that manufactures for itself prospers," correctly represented their views. These were the reasons why the people of Canada declared so emphatically for tariff protection for manufacturing industries. They have abided by these sentiments ever since. The mutations of time and the specious arguments of their political foes have never changed their opinions on this subject; and they have declared time and again at the ballot box their abiding faith in their first and only love. The history of the country has demonstrated that this choice was a wise one. The occupations of the people have multiplied wonderfully. We have factories and industrial establishments on every hand in which a very large proportion of the necessaries of the country are produced, and not only this, but the thousands of employees engaged in these factories have created demands for every variety of agricultural products capable to the soil and climate, which have enabled the agricultural element of the country to diversify crops and increase values which was simply impossible under the old order of things. Mr. Frankland would recognize this situation, and the importance of it, if he would for the time being lose sight of his occupation of shipping cattle to Liverpool. His trade is an honorable one, and he deserves to prosper in it, but he should remember that either Toronto or Montreal consume more beef every year than all our exports of beef and cattle to Great Britain. This could not be possible under free trade, and when he suggests that the condition of Canada, under Imperial Federation, bought at the cost of free trade with Britain, would be bettered, he discloses the fact that he has not thoroughly studied and mastered the subject. Canada does not value the article at that price, and the sooner Mr. Frankland and the Imperial Federationists comprehend this fact the better. The price is too high

THE ONTARIO IRON AND STEEL COMPANY.

ALLUSION was recently made in these pages to the fact that the Ontario Iron and Steel Company, composed chiefly of Toronto capitalists, were seeking incorporation for the purpose of manufacturing iron and steel. In the petition to the Govern-

ment it is set forth that although promising deposits of iron ore suitable to make pig-iron and steel, exist in Ontario, there is at present no iron mine in operation in the Province; that the extent and value of ore deposits is as yet not fully known, nor is there any blast furnace in operation. Ores of apparently excellent quality have been discovered, some of them being exceptionally free from phosphorus and other impurities, and suitable for the manufacture of the finest steel, but further practical tests are required to be made to prove their quality and quantity. Allusion is made to the fact that capitalists are not willing to assume the whole risk of pioneering as vast an enterprise as this company propose engaging in without some financial aid from the Provincial Government to assist in the erection of blast furnaces, and also a bonus upon the output thereof. It is shown that a company intending to erect and operate such a blast furnace as is proposed, capable of producing one hundred tons of pig-iron per day will require a paid up capital of at least \$500,000; that the establishing of such a furnace will lead to other industries incident to the multifarious applications of iron, steel and nickel steel, and, retaining at home the large sums of money now expended in importing such goods from foreign countries, give employment to thousands of our own artisans. The prayer to the Ontario Government is that it will make a suitable appropriation to test some of the more accessible deposits of ore in the Province, showing their value and extent; and that a bonus of \$2 per ton on the output of a 100 tons per day furnace be granted, to be continued for a term of ten years. In the event of this prayer being answered to the satisfaction of the petitioners they propose to forthwith complete the organization of their company and proceed with the erection of furnace works with capacity to produce from 100 to 150 tons of pig iron per day. The following gentlemen, all well known, influential and wealthy business men of Toronto, are named as provisional directors of the proposed Ontario Iron and Steel Company; Messrs. Elias Rogers, H. S. Howland, Robert Jaffray, A. S. Irving, S. H. Janes, H. N. Baird, J. K. Kerr, W. D. Matthews, John I. Davidson, H. L. Hime, T. D. Ledyard.

We are not advised as to with what favor this proposition will be received by the Ontario Government. The importance of the proposed enterprise cannot be questioned, and the only vital matter in connection with it, affecting the Government, is whether the request for a bonus shall be complied with. It is clearly within the scope of the policy of the Government to make the explorations, examinations and tests requested by the company, for this would be for the general good as much as for the benefit of the company, and the information to be thus derived would be available for any others who might desire reliable information in that direction. As to the guarantee of a bonus of \$2 per ton for ten years on all the pig-iron that might be produced by the company, in our opinion it would be strictly in line with the policy of the Dominion Government in bestowing a like bonus; and there should be no difficulty whatever in inducing that Government to guarantee its bonus for the term of years as asked for by the company. If there should be any hesitancy on the part of those who might be induced to invest their capital in this enterprise because of a fear that the present tariff duty on pig-iron might be reduced, without doubt the Dominion Government would be