



Certainly the manufacturers and agriculturalists of these colonies should have a preference over any and all foreigners in each others' markets, and this would not only help to build up these outlying parts of the Empire, but draw them more closely together by the bonds of mutual interest. Trade is supposed to follow the flag in any event, but it would certainly flow more freely and in greater volume if some of the tariff impediments were removed in favor of people of the same nationality. Canada, Australia, New Zealand and the South African Colonies have to-day mutual interests such as never existed before, and the time is certainly opportune for the discussion of this further bond of reciprocal preferential trade between them.

The feeling is gaining ground in many quarters that the colonies should impose a protective tariff as against the world in general, but whatever scale of duties they adopt they should adjust it so as to be able to offer a real preference to the other parts of the Empire with whom they may enter into reciprocal relations, and still retain sufficient protection for their own producers. In this way, not only would there be reciprocal preferential trade between the colonies to their mutual advantage, but the producers of each colony would have adequate protection as against all outsiders, even those within the Empire.

In regard to the relations between the colonies and the Mother Country, we think that all of them should allow Great Britain a reasonable amount of tariff preference as Canada has already done, without any *quid pro quo*, but simply out of gratitude and affection, for certainly if the colonies owe anything to any nation it is to the mother country from which they sprang and who has given ungrudgingly of both her blood and treasure to help to place them in their present positions.

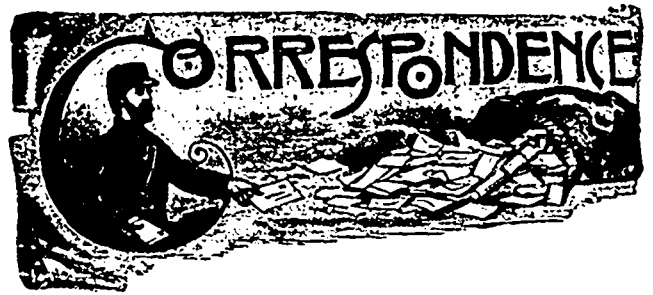
Beyond this initial or preliminary preference given to the Mother Country gratis, the colonies should make a united effort to obtain reciprocal preferential trade between themselves and her, under which they would all give British products an additional tariff preference in consideration of Great Britain placing a small tax upon foreign products, and admitting those from her colonies free.

Some people think that this plan is impossible, and that the people of Great Britain would never consent to tax themselves for any such object. This is only an opinion, however, and what the people of the Mother Country will or will not do in the premises, can only be learned after the matter has been properly and thoroughly discussed with them. We are satisfied that if a few good colonial speakers like Dr. George E. Parkin and Lt.-Col. Denison, who thoroughly understand the subject, were to hold public meetings in all the industrial centres of Great Britain and explain the details, and the reasons for the colonies' request, that a great change in the public sentiment would speedily be brought about. The repeal of the British Corn Laws was brought about by the efforts of Cobden and Bright to enlighten the people in just this manner, and what they did once can be done again, if the cause is a reasonable and a just one, as we think this is.

As we have already said the present war has brought the people of the Empire closer together than they have ever been

before, and if they are not ready for a full measure of reciprocal preferential trade at once, the way has at least been paved for a full and a fair discussion of its merits.

The meetings of the Boards of Trade throughout the British Empire will be held at London, England, during June, and we shall be very much mistaken if this subject does not form the basis of the principal discussion during that important and influential gathering. The resolution of the Toronto Board of Trade, which has been endorsed by nearly every other Board of Trade in Canada, is the first matter to be brought before the meeting, and will doubtless serve to elicit fully and freely the sentiments of the representatives of the British Boards of Trade as well as those of the various colonies, who will be represented there. The result of this discussion will be awaited with interest by Canadians generally.



While we are always glad to receive communications from all parts of Canada, we cannot hold ourselves in any way responsible for the opinions expressed by our correspondents. It is absolutely necessary that the name and address of the writer should accompany each communication, not necessarily for publication but as a guarantee of good faith.

## OUR MONTREAL LETTER.

(From Our Special Correspondent.)

Most of us consider precious stones desirable possessions, and for various reasons some of us love them, and wear them for the same reason that the savage loves and wears gaudy pieces of cloth, because they make a brave show of color and glitter; and some of us love them not so much for their æsthetic qualities, but because they represent wealth. It is said that the late Henry Ward Beecher was in the habit of carrying an assortment of stones about in his vest pocket, and whose satisfaction was in turning diamonds, rubies, amethysts, opals, turquoises, emeralds, and what not, over and over in his hands and watching the play of light upon them at every favorable opportunity. This form of dealing with precious stones would appeal to the lover of the beautiful, but the merely commercial man would scarcely find his profit in it. The latter individual likes to see them nicely cut and mounted and reposing in an attractive show case, where they may tempt the passers-by to exchange their gold for them. One class of merchant, however, to wit, a smuggler, (a very shady sort of merchant, if, indeed, merchant he may be called), is even more secretive than the connoisseur, and he hides his possessions in boots