- "When in Toronto call and see samples of ours at Permanent tioned have to fest. Not Krupp cannon brought from Ger. Exhibition of Manufactures. This will afford prospective many, but cotton and woollen machinery brought from Engana purchasers an opportunity of personally in-pecting goods, who and the United States, and run by Chinese operatives, is what would not be apt to visit outside towns for that purpose.
- own representatives in charge. In the former case, every three or four hundred millions an army greater than all the endeavour will be made to establish a profitable trade.
- will be provided.
- of Exhibitors and their agents.

A TREMENDOUS POWER.

possibilities which the London Spectator sees in the new they are apt imitators of manual operations invented by others. decision of China to adopt Western inventions for Chinese purposes. By building railways, arming her soldiers with the latest weapons, and drilling them on the European system, the Chinese Emperor may become a potentate to make the stoutest quake. The Marquis Tseng is about to go back to the Flowery Land to utilize his years of residence in Europe in carrying out the new policy of Pekin. It is a policy of railways, Krupp cannon and breechloaders. 'The Spectator says :--

"At present, no doubt, their ruling idea is a purely defensive one; but it might be changed by circumstances, or the appearance of an Emperor with the old Tartar instinct of conquest, which once carried the race from Samarcand to Pekin on the one side, and the Crimea on the other. China is passive now, but she might break out some day, and her outbreak might be a calamity worse for the human race than the barbarian onslaught on Rome. A power which can expend ten thousand men a week without feeling the loss, which has an aptitude to use mechanical appliances, and which is indifferent if it depopulates as it rolls on, is a terrible power to contemplate, more especially as once in motion it could only be checked by a slaughter which would demoralize mankind."

This, says the Globe, is a vision of civilization forcibly overwhelmed by barbarism; a vision very startling to the confidence of Europe and America, because it is scarcely more extravagant than the familiar dream that the Caucasian race will ultimately spread over and control the whole world. China has 400,000,000 people all speaking the same language. and therefore forming a solid nation. She might put into the field more men than the combined States of Europe, whose population hers outnumbers by fully 60,000,000. Her statesmen are becoming aware that congestion of population increases their difficulties, and they are not without longing to take in "They are very ruthless," says the Spectator, more land. "and think nothing of extirpation when extirpation is apparently the easiest course." The Chinese have a contempt for death that would make them very formidable antagonists if they were well disciplined and armed; and they prove themselves, in every quarter of the world, to possess an intelligence and business faculty that would soon enable them to utilize European inventions at the dictation of Pekin.

In the last few lines the Globe unconsciously touches upon the nearest danger which the contemplated new development of China threatens to Europe, Australasia, and North America. It is not a war of sword and gun so much as commercial war ness alike. Nor do we offer the Canadian Manupacturer as

6. Exhibitors can have printed on their office stationery, carried on against them by China that the continents just men Lancashire and Massachusetts have to fear. The contingency 7. Exhibitors can appoint us selling agents, or can have their of China as a warlike nation, drawing from a population of armies of Europe combined, and supplied with the best im 8. Machinery can be shown in motion, as shafting and power proved rifles and artillery that Europe and America can produce - is no mere bugbear, but a serious possibility, as the 9. Office accommodation will be provided for the convenience London Spectator warns us. That danger may confront the civilized world some day, but the more immediate danger has in the running of the best English and American machiners by Chinese cheap labor.

Let us imagine what might very easily be. We know that THE Globe has been inviting public attention here to the though the Chinese lack the faculty of inventing machinery, The Hindoos have learned to run English cotton machinery, and we fancy the Chinese would rather beat them at this were the race between the two people begun in earnest. It is easy for free traders to say that Lancashire will never require protection against Chinese-made cotton goods, because the Chinese have not the skill necessary to compete. But they had better consider seriously the possibilities of cheap Chinese labor and English machinery combined.

It is neither of these singly, but the combination of the two that makes the danger. In making gunpowder, the saltpetre is what gives it its explosive force. But, lacking the small proportion of sulphur and charcoal respectively which have to be added, there would be no explosion at all-at all events not in the sure and easy way in which it is now produced. The combination is the thing to look at, and study, and consider

BUSINESS AND WAR.

Time and again have we heard rumours of war, when no war came to confirm the rumours. But just now the premonitions of a great war in Europe near at hand have a coherence and a vraisemblance seldom to be observed unless the thing itself is very nigh, even at the doors. Some of our most cautious and clear-headed critics of the situation have made up their minds that, if Russia and Austria manage to hold off from fighting this year, they will be at it next year without doubt. Already the great probability of war at an early day has become a factor powerfully influencing business.

So far such influence of the supposed probabilities keeps itself nearly altogether in high financial quarters, among money magnates who have special opportunities of gaining early and important information as to the positions and intentions of Governments. But this kind of information, for a time so select and so special in its scanty distribution, after a time percolates down and becomes more diffused. It does appear now as if both the information or belief as to impending war, and the disposition to act upon it, were already pretty well understood and pretty strongly felt by business men, in America as well as in Europe. And this must soon begin to tell conspicuously on business, unless something turn ere long to interpose, and to stay the catastrophe.

When a great war comes it does not affect all kinds of busi-