1878, in 1882, and again in 1887, so in 1891 do questions relating to the trade and commerce of the country occupy a foremost place in the public mind. Our policy in respect thereto is to-day what it has been for the past thirteen years, and is directed by a firm determination to foster and develope the varied resources of the Dominion by every means in our power consistent with Canada's position as an integral portion of the British Empire. that end we have laboured in the past, and we propose to continue in the work to which we have applied ourselves, of building up on this continent, under the flag of England, a great and

powerful nation.

When in 1878 we were called upon to administer the affairs of the Dominion, Canada occupied a position in the eyes of the world very different from that which she enjoys to-day. At that time a profound depression bung like a pall over the whole country, from the Atlantic ocean to the western limits of the province of Ontario; beyond which to the Rocky Mountains stretched a vast and almost unknown wilderness. Trade was depressed; manufactures languished, and, exposed to ruinous competition, Canadians were fast sinking into the position of being mere hewers of wood and drawers of water for the great nation dwelling to the south of us. We determined to change this unhappy state of things. We felt that Canada, with its agricultural resources, rich in its fisheries, timber and mineral wealth, was worthy of a nobler position than that of being a slaughter market for the United States. We said to the Americans :- "We are perfectly willing to trade with you on equal terms. We are desirous of having a fair reciprocity treaty; but we will not consent to open our markets to you while yours remain closed to us."

So we inaugurated the National Policy. You all know what followed. Almost as if by magic the whole face of the country underwent a change. Stagnation and apathy and gloom -aye, and want and misery, too-gave place to activity and enterprise and prosperity. The miners of Nova Scotia took courage; the manufacturing industries in our great centres revived and multiplied; the farmer found a market for his produce; the artisan and laborer employment at good wages, and all Canada rejoiced under