

provisions and refined oil, which are but one degree removed from the raw state, changed in form for economy of transportation, three-fourths of our entire exports of domestic commodities. The treasury of our future is being despoiled to swell the rapidly growing riches of the day. The remaining thirty per cent. or less, which is all that can properly be classed as products of manufacture, is this stored treasure in another form. Exports of domestic manufactures, construing the term with proper strictness, constitute a trifle more than twenty per cent. of the total.

This pitiful showing in the markets of the world where our people might find occupation, where a larger proportion of them must find it in the future if all are to survive or remain, showing that not even the endeavours of boasters can improve, is the inevitable consequence of a policy more destructive than that of the spendthrift. Lest the conditions of life should be made too favourable for this people, its home markets are surrendered, bound rigidly by law, to the comparatively small number who control domestic supplies of raw material for manufacture. At the same time the cost of production effectually prevents the securing of any considerable or permanent control in the markets of the outer world, where alone our millions of to-morrow could find outlet for this form of their activity.

The single intelligent advance on practical lines made by public authority within the last quarter of a century is the reclamation law. Initiated and paid for by a few western railway companies, it provides