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FINANCE AND INSURANCE REVIEW.

MONTREAL, SEPT. 14, 1877.

**HOW SHALL THE NATION REGAIN
PROSPERITY?**

We noticed a few weeks ago an article in the July-August number of the *North American Review*, contributed by the Hon. David Wells, in which he pointed out the extraordinary increase in the producing power of the United States, and the absolute necessity that exists for their manufacturers finding new markets for the products of their industrial classes. Mr. Wells has, in the last number of the same review, undertaken to reply to what he holds to be the most important of all the questions now before the American people, viz.: "How can we create new and greater demands and markets for our national products; how can we open new channels for trade or enlarge those already existing; thereby creating new, larger and more remunerative employments for our surplus labor and capital, and so bring back the country to its old and normal condition of material prosperity?" At the commencement of his article Mr. Wells refers to the universal desire of civilized men to exchange the commodities which they

produce for other products which their fellow men can produce to better advantage. Every effort is used to open communications with distant places and to facilitate exchanges by all possible means. He charges on the United States, that it has for years proclaimed to the producers and laborers of other countries, "We do not think it desirable that you should sell your products or your labor in this country, and as far as we can interpose legal obstructions, we don't intend that you shall." The chief object of Mr. Wells' article seems to be, to give instances by way of illustration in which the United States has placed obstacles in the way of trade that would have been beneficial. The principal instance adduced is the obstruction to Canadian trade by the abrogation of the reciprocity treaty. The Argentine Republic, Chili and San Domingo are likewise cited as countries with which an advantageous commerce might be carried on, but Canada is the pivot on which the article hangs; and Mr. Wells has, we must admit, shewn up what can only be characterized as the mean policy of the United States with powerful effect. The manner in which the stipulations of the treaty of Washington have been evaded in no less than three instances has been so described by Mr. Wells as to render it difficult for honorable and upright Americans to avoid feeling deep humiliation at the conduct of their Government. The evasion of the free admission of 'fresh fish by placing a duty of "a cent and a half on each quart of contents of cans or packages made of tin or other material containing fish of any kind admitted free of duty under any existing law or treaty," is characterized most justly as nullifying by "a small and mean device an essential part of the stipulated provisions of the treaty." Mr. Wells adds: "Had a similar act adverse to the interests of the United States been perpetrated by any foreign state, words could hardly be found to express the extent of American indignation for so intentional a violation of solemn public engagements, and the Government at Washington would have been quick to demand reparation." Another instance is given of the duty imposed on fresh fish packed in ice, on the ground that "the fish in such cases do not answer to the conditions of immediate consumption." And then the well known case of the canals is cited, in which Canadian bottoms though permitted to pass through the canals are obliged to transship at Albany, so as to destroy the whole object of the reciprocal use of the naviga-

ble waters of the two countries. Canada is indebted to Mr. Wells for his able exposure of the meanness of his Government, but we own to a little disappointment at his mode of treating the reciprocity question. His idea is, and it is unblushingly avowed, that reciprocity should be used to bring about annexation. He refers to the fable of the contest between the sun and the wind to see which would make the traveller soonest take off his coat, and advises that the United States should put aside the role of the wind and assume the part of the sun. He thinks that, by pursuing this policy, the British Provinces would in a decade of years be applicants of their own accord for incorporation as States in the American "Union," or if not, that the United States would be enabled "to force them to become such by the threat, not of armed compulsion, but of simply clouding the sun." Mr. Wells, like his countrymen generally, is so vain on the subject of republican institutions that he fails to perceive that the utterly mean and disreputable policy which he has so ably exposed is the result of the system of government under which he lives. No really responsible government would dare to commit such outrages as those referred to. The "influence exerted on behalf of the canned salmon interest" would not be felt in a House of Commons where the public interests were guarded by a responsible Minister on the floor of the House. Mr. Wells may be assured that the neighborhood of Canada to the United States, and the opportunities thereby afforded of witnessing the working of the machinery of government, does not tend to inspire Canadians with any particular love for the institutions under which such meanness can be practised with impunity. Mr. Wells has by no means done justice to the branch of his article in which he suggests the possibility of free commercial intercourse without annexation. He says: "Under a Zollverein system, such as has been proposed, and is without doubt practical, the national taxation of the two countries could practically be made the same." Now, surely it might have been expected from such a writer as Mr. Wells, that he would have given some general idea of the nature of a plan that he considers to be "without doubt practical." We should very much like to know whether Mr. Wells' idea is that Canada should admit American, or, in other words, foreign manufactures duty free, and impose duties on similar goods coming from England. It is hardly possible to discuss a scheme of this kind on so vague a statement as that in Mr.