

The Liberals have dropped unrestricted reciprocity and have not the courage to advocate ordinary reciprocity, seeing that in the Wilson bill the Democrats have studiously refrained from giving them any encouragement; but some of them are shouting vigorously for "free trade with all the world," in the hope of embarrassing the Government. No one knows better than Mr. Laurier that this is sheer demagoguery; that free trade is impossible under existing conditions and that even if it were practicable it would land us in a sea of misfortune. We all remember the days of 1874-78 when, to farmer and artisans, manufacturers and merchants alike, it almost seemed that the Mosaic prediction had been fulfilled. "In the morning thou shalt say, Would God it were even, and at even thou shalt say, Would God it were morning." If times were bad then what would they be now were our market thrown open to the Americans and all the world beside? Factory goods would be temporarily reduced in price by the slaughtering process and to that extent the farmer and mechanic would be benefited; but the moment the Canadian industries interested had been destroyed, prices would go up with a bound just as they did in that awful period, and the last condition of our people would be worse than the first. A Liberal paper in Quebec says "the Liberal leaders must not be held responsible for the utterances of cranks" as "all they want is tariff reform on the Wilson bill basis." If that is what they want they cannot have read the Wilson bill, since it leaves the duties on nearly all manufactured staples higher than the present Canadian duties and establishes ad valorem rates on farm products that are more protective than the specific rates imposed by the N.P. If the Liberals have any regard for the well-being of the country they will cease, for a time at least, to make the tariff a football of party politics. At a crisis like this, when the United States and England are in the throes of an industrial and commercial convulsion, it would be simply courting disaster for us to level the barrier that has thus far saved us from a similar catastrophe. The tariff can be reformed as Ministers propose to reform it without exposing our industries to the certainty of obliteration, and an intelligent effort can be made to increase trade with the Australian colonies and other markets as well as to make the most of those reductions in the United States tariff which are likely to augment our exports of lumber, wool, barley, iron ore and other natural products. That is the only sound policy for us at the present juncture. When the clouds roll by it may be wise, perhaps, to make a further reduction of the tariff, while still adhering to a protectionist basis. Meanwhile every one who wishes well to Canada should discourage the projects of anarchy rather than of reform that are being propounded by ignorant and reckless persons. In the United States there is already a marked reaction against the very moderate reform proposed by the Wilson bill. A few days ago a Republican was elected to Congress from New York City for the first time since 1878, a Democratic majority of 9,000 at the election of 1892 having been turned into a Republican majority of 1,000. The Democrats and Populists in the House of Representatives have a majority of 102 in a membership of 356, but the odds are that the Republicans will carry the House at the Congressional elections next fall. The American people are suffering as they never suffered before, but what would be our condition if, instead of a

temperate measure of reform, the tariff were committed to the hands of the "cranks" who are preaching absolute free trade without knowing what it means or what it would entail?

Following in the wake of the Populists certain Canadian agitators are advocating schemes of finance which if they should ever be realized would be hurtful in the last degree to the public credit. There is no demand for a depreciated currency, but the Kansas project for getting the Government to advance loans on land and crops is coming to the front in Western Ontario. Our experience with the Municipal Loan Fund was bad enough, but if the Provincial Government were to lend money to private individuals at less than the current rate of interest, or even at a higher rate, the treasury would soon be bankrupt. A scheme of the kind was tried in Norway forty or fifty years ago with calamitous results. Most of the money advanced was wasted, private enterprise almost died out, there was an infinity of corruption, non-borrowers were taxed to death to make good the default of borrowers; in the end the Government found itself saddled with an enormous debt and with large tracts of land seized for non-payment of loans, for which it had to charge an exorbitant rent in order to recoup itself for back interest. The Sun, of London, the mouthpiece of the Patrons, is smitten with the single-tax idea, but that fad will hardly make its way among the farmers once they perceive that it means land confiscation. There is far more vitality in the plan for turning the Provincial Government into a note-shaving shop for farmers, though it is not clear why they alone should obtain advances; the rest of us have just as good right to such assistance. Like "free trade with all the world" regardless of the demands of the public revenue or of the immense interests which would be paralysed and destroyed, the loan scheme is one of those radical cure-alls which make their appearance in periods of industrial distress just as an epidemic calls for the quack doctor with his questionable remedies. The danger is that in countries like Canada and the United States the advocacy of them may carry away a multitude of unthinking persons for awhile, embarrass the men of light and leading, and give outsiders the impression that nothing is safe in a community where such chimeras are pursued.

THE WILSON BILL AND THE DOMINION TARIFF

Opposition papers and speakers, perhaps without knowing what they are about, are spreading abroad in Canada a wholly erroneous notion of the extent of the tariff reduction proposed by the Wilson bill. They have in mind that the Democrats at their national convention pronounced the protective tariff a "robbery", declared it to be unconstitutional and pledged themselves to a tariff for revenue only, and take it for granted that the Wilson bill is a heroic measure that cuts and slashes and tears things up by the roots after their own hearts.

Protection has been the policy of the United States for so long, and the leading industries have waxed so great and powerful under its shelter, that even if the Democrats had not committed themselves to the elimination of protection, one would have been warranted in surmising that any bill introduced by them would go far in that direction. In his book, "Twenty Years in Congress," Mr. Blaine