

T. EATON CO. "CANADA'S GREATEST STORE."

Bicycles. The Meteor at \$35. The Kensington, model 28, at \$50. The Kensington, model 30, at \$65. No question about it, these wheels for the money are of the best values on the market to-day. You could pay half as much again and not get better. Also a complete assortment of Bicycle Sundries at prices much less than you usually pay. By the way, at 10 a.m., 11.30 a.m., 2 p.m. and 4 p.m. a clever rider will give free exhibition of fancy trick riding on our Kensington Bicycles. Come in and see him.

Ladies' Stylish Easter Cloaks.

The most complete stock of Ladies' Cloaks and Suits in Canada will be found at this store. Complete it is in the fullest sense of the word, because comprising every worthy style deserving your thought, and enough of the exclusive novelty to give it a refinement not in evidence outside this store. Not only that, but we have provided ample variety—enough to satisfy the most critical buyers and to please shoppers of every circumstance. Next Sunday will be Easter Sunday, and every lady expects to have a new Cloak or Suit. That's why we offer these suggestions from our stock. Only a "drop in the bucket," as it were, but enough to show the trend of values:—



Ladies' New Spring Capes, in fine imported kersey, colors fawn, black and green 8.50

Ladies' Stylish Spring Capes, made of fine black silk, more velvet, silk lined with chiffon trimming 7.50

Ladies' Fine Black Worsted Capes, richly trimmed with silk passementerie, ribbon bow and silk ruching in collar 10.00

Ladies' New Spring Jackets, in fawn, navy, green and black, box cloths, \$6.00, \$7.50 and 10.00

Ladies' New Shawl Capes, in large plaid designs 6.50

Ladies' Stylish Shawl Capes, in trimmings 8.50

Ladies' New Spring Jackets, in fine imported fawn kersey, silk lined, \$8.50, \$10.00, \$12.00 and 15.00

Ladies' Stylish Russian Blouse Suits, in all wool chevrot, colors black, green and Yale blue, brand trimmed and lined throughout, sizes 32 to 38 bust 15.00

Ladies' New Spring Suits, of all wool serge, colors black and navy, best tailored-made garments, properly lined, sizes 32 to 38 bust, \$15.00, \$16.50 and 18.00

Ladies' Stylish Box Cloth Suits, colors fawn, grey, green and blue, tight fitting jacket, with belt, all lined through, sizes 34 to 38 bust 16.50

Ladies' New Blazer Suit, of all wool chevrot, colors black and navy, silk lined jacket, skirt lined percale 16.50

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THE TORONTO WORLD ONE CENT MORNING PAPER.

No. 81 YONGE STREET, TORONTO.

THE GOVERNMENT'S PREFERENTIAL TRADE POLICY.

Canada has taken three distinct steps towards the initiation of the much-talked-of Imperial Zollverein policy. First of all the Dominion Government cleared away the obstacles that have made the adoption of such a policy an impossibility. These obstacles were the treaties which precluded one portion of the empire extending an advantage to the rest of the empire without allowing certain foreign nations to share in the advantage. Canada brought the question to a focus, and compelled Great Britain to denounce the French and Belgian treaties. The result of our initiative is that, on and after Aug. 1 next, the ground will be perfectly free of all the obstacles that have hitherto prevented the adoption of an Imperial Zollverein policy. This is the first step. Canada has cleared the way.

The second step was the practical, although limited, application of the policy by the Dominion of Canada. On and after Aug. 1 next Great Britain and certain of the colonies will enjoy a specific and substantial advantage over all foreign countries in dealing with Canada. The duty on goods coming into this country from foreign countries will be 25 per cent. higher than on goods coming from Great Britain and the colonies above referred to. Canada has made these concessions without securing any reciprocal advantages from the countries benefited by our preferential tariff.

The third step taken by Canada was announced by the Minister of Finance in his Budget Speech on Tuesday. In increasing the duty on sugar from foreign countries, whereby the West Indies are to receive a marked preference in Canadian markets, Canada has applied the principle of taxing an important food product in order to benefit an Imperial industry. Great Britain cannot see its way clear to give Canada a preference because such preference would increase the cost of her breadstuffs to English consumers. Canada proves in a practical way that the arguments which influence Great Britain and prevent her granting us a reciprocal preference do not influence Canada, which has voluntarily increased the duty on an important food product.

Canada, then, has cleared the way for reciprocal preferential trade; has adopted the Imperial Zollverein principle as far as it is possible for her to adopt it; and, finally, has shown Great Britain the unreasonableness of her opposition to giving us a reciprocal preference by agreeing to have herself taxed in the same way that Great Britain would be taxed if the latter extended to Canada a reciprocal preference.

The policy of the Government in this matter will be generally approved, not only in Canada, but throughout the whole empire. Englishmen, we imagine, will be especially surprised and delighted at our boldness in increasing our tariff on such a staple article of consumption as sugar in order to encourage and protect an industry that is indigenous to a portion of the empire that is in no way geographically connected with Canada. We do not see that Canada can go any further in the direction of the general adoption of the Zollverein policy. The adoption of the policy, as far as its reciprocal aspect is concerned, now rests with Great Britain.

While the Government has committed Canada to a policy of preferential trade it is surprising that Sir Wilfrid Laurier has not only not insisted on Great Britain extending reciprocal treatment to Canada, but has actually told the people of Great Britain that no reciprocal treatment was expected of them. This, to our mind, is the one serious mistake of the Government in its preferential trade policy. Sir Wilfrid Laurier's Jubilee utterances on this question have done more than anything else to prevent Great Britain from following our lead in the extension of preferential trade. The Premier proceeded on the assumption that Great Britain was irrevocably committed to Cobdenism and free trade; that abandonment of that policy to the English Government was something that could never be expected, or even hinted at. In proceeding on these lines Sir Wilfrid made a fatal mistake. His ardent infatuation for free trade was a grievous error. Sir Wilfrid not only misrepresented public opinion in Canada on this subject, but he showed himself utterly ignorant of the drift of public opinion in Great Britain. Cobdenism is no longer a living force in that country. The extent to which this one-time popular policy is discredited is aptly set out in an article by John P. Young in the current number of The North American Review.

The closing paragraph in the article reads as follows: "Locky candidly admits that educated Englishmen now recognize that Cobdenism was devised in the interest of a great commercial country which did not produce sufficient food for its own subsistence, although its manufactures might supply the world, and he adds that because the rest of the world could not be deluded into believing that a policy designed to secure the commercial supremacy of England, by making the people of other nations dependent upon her for manufactured articles, it was foredoomed to failure. The prosperity enjoyed by England, because it was ready to take advantage of the great impulse given to trade by the gold discoveries, averted this doom for a time by obscuring the real workings of Cobdenism; but now that it is plainly seen that every advanced country, every trade union in the country (England) petitioned in favor of the bill for ratifying the convention," which is only another mode of saying that the British workman no longer finds the "cheap-labor" argument alluring.

All the evidence goes to show that Great Britain is ready to throw off its free trade shackles and adopt a policy that is consistent with conditions as they exist to-day. Mr. Chamberlain was convinced some short time ago that the commercial federation of the Empire through the establishment of an Imperial Zollverein was Great Britain's true policy, but in his opinion the success of the policy depended on its voluntary acceptance by the colonies. Instead of endorsing the Imperial Zollverein policy Sir Wilfrid Laurier, representing the most important colony at the Jubilee, actually opposed it, saying that its adoption would savor of protection, which was the greatest of all mistakes. With this slap in the face Mr. Chamberlain abandoned his pet project, stating that he would never touch it again, even with a pair of tongs.

What is even more aggravating to Canadians is the Finance Minister's adherence to the Laurier blunder. In his budget speech he stated that no reciprocal advantage could ever be expected from Great Britain. That country, in his opinion, would never agree to tax wheat for the benefit of the colonies. He, too, like Sir Wilfrid Laurier, has failed to read the signs of the times. Free trade in Great Britain is no longer a living policy. The people of that country are anxiously looking for a policy to take the place of Cobdenism, which is thoroughly discredited. The coming policy is without doubt a policy based on the Commercial Federation of the Empire and the adoption of the principle of an Imperial Zollverein. Hon. Mr. Fielding says Great Britain will never reciprocate in such a policy, no matter how far Canada may go in extending her preferential treatment. There is a sad mistake. The Commercial Federation of the Empire, and with it the creation of an Imperial Zollverein, is rapidly coming to the front. It will be the accepted policy of Great Britain within two years. The only thing that can delay its adoption beyond this time is the antipathy of the Government of the leading colony towards the project.

TO-DAY.

The Grand—The Sign of the Cross, 8 p.m.

The Princess—The Strange Adventure of Mrs. Brown, 2 and 8 p.m.

Toronto Opera House—"Darkest Russia," 2 and 8 p.m.

The Bijou—Continuous vaudeville, 2 and 8 p.m.

English mail closes 10.15 p.m., via New York.

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