night—a state of things which we had not the gratification to witness during the five long years of the late Administration. In fact the only death-blow that will be inflicted anywhere, will not be inflicted on the lumber trade, but on the unpatriotic operations of the party which to-day dare to rise their powerless voice against the almost unanimous wish of the nation. In reviewing some speeches delivered last year by hon. gentlemen opposite, I noticed that the hon. member for South Brant laid then great stress on the fact that bank stocks had greatly fallen from the 17th September, 1878—a date inscribed in black letters in the Reform day-book—up to last Session. Of course the National Policy was made responsible for that falling off, although it then existed but on paper, in the resolutions submitted to the House by the Government. It is obvious that a comparison made at such a time, when the previous Tariff was in existence, was most unfair, and that it was necessary to wait a few months at least to ascertain its probable effect on the monetary institutions of the country. This Session, it seems, would have been a more fitting opportunity—although a longer experience is undoubtedly required to judge such effects with some accuracy—to institute a comparison between the actual quotations of stock banks, and the quotations existing at the very time when the National Policy became the law of the land. Our opponents having failed to compare those figures on that basis—the only fair basis that could be adopted to ascertain the influence of the National Policy in that respect, I will supply the comparison which will establish the healthier condition of the banks, and the greater confidence enjoyed on them by the public since the present Tariff has been in operation. I will give the quotations of the previous week compared to those of the corresponding week for 1879—such as they appear in a late issue of the *Shareholder*:

	25th March. 1879.	25th March. 1880.
Bank of Montreal..	139½	141¼
Merchant's Bank...	81	95¾
Canadian Bank of Commerce........	103	119
Bank of Toronto....	115	130
Ontario Bank......	62	78
Banque du Peuple..	49⅓	69
Bank British North America.........		
Molson's Bank......	74½	80½
Dominion Bank....		118
Federal Bank......	100	105
Hamilton Bank.....		102
Banque Jacques Cartier..............	33¼	70¾
Quebec Bank		
Banque Nationale..		
Eastern Townships' Bank............	98½	99¾
Union Bank........	54	68¼
Consolidated Bank..	46½	
Exchange Bank....	53	45

I may add that not only have most of the bank securities advanced notably, but also that many of the stocks of other public institutions or companies have risen in the same proportion: a result which fully indicates that the tide of prosperity has fully set in. In fact, every stock is going up, is advancing, except the political stock of the hon. gentlemen opposite, which seems to be more depressed than ever. In this connection I may observe that the hon. member for West Durham almost said the other night that the success of the Liberals in England was an indication of the triumph of his party in a near future. But I will take the liberty to advise the hon. gentleman not to be overexultant on that account, for by a strange coincidence Liberals have only succeeded in securing power since Confederation—and this event has not been too often repeated for our common sake—when a Conservative Government was presiding over the destinies of Great Britain. We have learned from the speeches of the Opposition that there was a great reaction in the country against the National Policy, that the people generally were already disgusted with it, and that the "passing craze"—to use the language of the *Globe*—"which led the Provinces to vote directly against their interest, is already over." And when we have called for a substantial evidence of that so-called reaction, we have received the uniform reply: "How can you entertain any doubt about it, when the last local elections of Ontario—a Province which gave at first such a warm support to the National Policy—have been so favourable to the Liberal party." To make good such an argument, our opponents should prove that the National Policy, and not pro-