

on any document to show that this policy of the British Government had ever been receded from? No. It was still the policy of the Empire, and it explained why the Sheffield manufacturers protested against Sir Alexander Galt's proposition to tax their products by a protective tariff. And it was no wonder that they protested. The taxpayers of Britain furnished us the protection of an army and of the most powerful navy in the world. Our shipping, which had grown so enormously, was protected on every sea by the British flag, and there were British consuls in every port to guard our interests. All these benefits we received without being called upon to contribute one dollar towards the expense. Could anything be more unreasonable, then, than to shut out the manufacturers of Great Britain from our markets by a protective tariff? No friend of this country would seek, by legislation or otherwise, to interrupt the harmony existing between the mother country and the Dominion. A good deal had been said in this debate respecting the balance of trade, and the fact that in the last four years the United States had a balance of \$527,000,000 in its favor was pointed to as evidence that the Republic had grown that much richer. It must be remembered, however, that the trade of that country was largely carried in British vessels, and the freights alone would absorb a large portion of the balance of trade. The seconder of the resolution had alluded to the fact that some of our people were leaving the country, as evidence that we wanted protection to keep them at home. Looking over the United States census of 1870, he observed that in the ten years ending then, the population of the States of Maine and New Hampshire had decreased. That was not for want of protection, but it was due to the tendency of people to move West; but what was to be said of the fact that 51,697 people had, in 1876, gone back from the United States, where a protective policy prevailed, to free trade England? The honorable Senator (Mr. Wilmot) had referred to the curtailment of the currency as the cause of the depression in the United States. He (Mr. Wark) had heard that argument nearly a quarter of a century ago, but had been informed by a banker that the difficulty was to keep the money in circulation. The trade of the country would not absorb it. Here was what the New York *Herald* recently said on the subject:—

“ Within the last year the national banks have surrendered well on toward a hundred million dollars of the circulation, and yet there is abundance of money which cannot

find employment. In an active state of business, the banks easily get from seven to ten per cent. for the use of money, but at present they are glad to get good commercial paper at three or three and a half per cent., in spite of a large reduction of the currency by surrenders of bank circulation.”

There was an explanation of it; it was want of employment for money. It could not be used in a profitable way for more than three and a half or four per cent., while in more prosperous times people would be willing to pay from seven to ten per cent. One important feature in the honorable Senator's speech, was the sensational articles he read from an American newspaper respecting the growth of the American cotton manufactures, which, it was alleged on the authority of a New York paper, were supplanting English products, even in the markets of Great Britain.

Hon. Mr. WILMOT—I have seen the same thing in the City of St. John.

Hon. Mr. WARK said that might be the case, but it was exceptional, just as a few sales of United States iron had been made there at cheaper rates than English iron. It was due to over-production, in both cases, and the goods were sold at a sacrifice. He had seen in an American paper recently the statement that of thirty-seven furnaces in the Schuylkill Valley, only sixteen were in blast. Was it any wonder they were selling their products at a sacrifice? He would now submit a statement taken from authentic documents, which would show how little foundation there was for the assertion that the United States manufacturers of cotton were competing successfully with their British rivals. As an illustration take three of the nearest markets to the United States:—

Cotton Manufactures Exported to the following Countries.

	From U. S., 1874.	From G. B. 1875.
Mexico.....	\$308,691	\$2,823,500
Central America.....	12,846	2,450,925
Brazil.....	299,704	17,316,550
	\$621,241	\$22,620,055

Or, in other words, Great Britain sells \$36 worth of cotton goods to every \$1 the United States sells in those three American markets. More than that, while the United States sends to Great Britain \$477,222 worth of cotton manufactures, Great Britain sends