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19. During the two previous years, the Dominion had felt the influence of the commercial depression, which more or less affected the whole world. Like other crises of the kind, it had been caused by the over-trading and extravagance growing out of years of prosperity. But such times have their lessons, and it is to be hoped that our country will be all the wiser for the severe lesson taught. But in addition to these troubles, New Brunswick suffered severely by the fire which nearly destroyed the city of St. John, causing a loss of millions of dollars, and some lives. Sympathy with the sufferers was expressed widely, and contributions of all kinds were forwarded at once, not only from different parts of the Dominion and England but from several cities of the United States.

20. The leading event of our history in 1878 is the award given by the Halifax Commission, appointed under the Washington Treaty, to estimate the difference in value of the American and Canadian concessions in what are known as the "Fishery Clauses" of the Treaty of Washington. An award of \$5,500,000 has been given, to be paid by the United States to Canada within a year.

21. As a Dominion, Canada is to-day greater than ever, in area, population, and material resources, which last are vastly abundant, and only await growing wealth to develop them; but this young British nation has also a stronger national feeling, and its attachment to the great Mother Empire has become more enduring, as proved lately by the offers of assistance made to England, in the event of her going to war with Russia. Canada has always testified its affection for the family of our Gracious Sovereign whenever opportunity offered. The last occasion of this kind was when Prince Arthur served with his regiment in Canada, in 1856. This feel-