

All leases and licenses are transferable. Both governments are lenient and do all that is reasonable for the manufacturers or investors; and it is the firm opinion of the writer that all Provincial leases and licenses will be made perpetual and every consideration will be granted that will encourage capital towards British Columbia, which is the desire both of the members of the Government and the people they represent as well.

On logs manufactured into lumber in the Province there is no export duty.

there is no export duty; neither on pulp nor any manufactured article made from lumber, wood or pulp.

TIMBER, NORTH AMERICA'S GREATEST COMMERCIAL ASSET.

North America, with her ninety million inhabitants, uses six hundred feet board measure per capita, and as the most progressive continent in the world is by many times the largest consumer of lumber. Our homes are built of lumber, our furniture, our cars and bridges and everything we can possibly manufacture from it depend on the supply of our forests for some important part of the industry. In fact the lumber industry and the manufacture of lumber into articles of commerce, employ and support more of our population than does any other trade. It also keeps in circulation upwards of three billion dollars per annum.

Timber, Land and Iron are the foundation of every investment, and in our country timber is the greatest of these. Land we have ever with us; Iron we can import from many places, but when timber is exhausted there is no country that can satisfy our demand; and while lumber has appeared to the consumer to be high, I must say that in my opinion it is only a matter of a few years before lumber will of necessity be much higher in price, as the timber is