

suffering from the consequences of the power already conceded. It has been recently announced that Germany has imposed a discriminating duty on Canadian rye, which was becoming an article of export to that country, of three times the amount levied on Spanish rye. This could not have been done, but that the Dominion Government refused to be included in the commercial treaty between Great Britain and Germany, which contained the most favored nation clause, which is really all that Canada requires in any treaty. Our true policy is sufficiently obvious. We should treat alike all other countries, including our Mother Country and her dependencies, and should claim simply access to all foreign markets on the same terms as the most favored nation. Countries that, like France, discriminate against us should be met in the same spirit.

It is not a little singular that the prominent advocates of the right to negotiate commercial treaties are the professed free-traders, and yet the only object that they can have in view is to procure mutual agreements to establish discriminating duties, which it is needless to observe are wholly inconsistent with free-trade. The advocates of discrimination seem to lose sight of the fact that Great Britain's trade is far in excess of that of any other nation in the world and that her trade with her own dependencies is larger than with all other nations. Then there is another important fact, wholly lost sight of by the discriminators, which is that Great Britain has treaties with nearly all the great commercial nations, under which her exports must be admitted on the same terms as those of the most favored nation. It is therefore highly important that the advocates of the treaty craze should state with precision the nation with which they want to enter into a commercial treaty.

#### THE BOARD OF TRADE.

The Council of the Board of Trade had under its consideration at its last meeting a treaty negotiated in 1893 between Germany and Spain, and which establishes a discriminating duty against Canada on grain. We are told that "the question to settle was to see whether Canada was to be considered as a portion of Great Britain and come under the provisions of the treaty." Not even the German Consul, or the Secretary of the Board of Trade seemed to be aware of the fact to which we have more than once called attention, but specially in our issue of 22nd August last, that the Dominion

Government deliberately refused to permit Canada to be included in the last commercial treaty between Great Britain and Germany, which would have given her access to the markets of 25 German States, with an aggregate population of over 45 millions of people. Belgium, with a population of nearly six millions, was also rejected. It is most extraordinary that not a single member of the opposition has called the Administration to account for this act of supreme folly, which is likely to deprive us of a market for more than one description of grain. Equally silent the opposition has been on the subsidy of \$50,000 for a line of steamers to France, which refuses to receive our exports on the footing of the most favored nations. We are crying out for an extension of our commerce and for new markets at the very time that we reject proposals that would give us, on the very best possible terms, the markets of over fifty millions of people.

#### INSURANCE LEGISLATION.

The position taken by the Government on the life insurance question, for some weeks now before the committee on Banking and Commerce, is as inexplicable to the leading intelligences of the fraternity as that maintained for some years past on the subject of insolvency legislation is to the great mass of wholesale dealers. The subject has been so thoroughly discussed in these columns of late that we cannot do better here than quote from a recent communication sent us on the subject by a prominent insurance manager in Toronto:

"In regard to the present legislation the view I take is a very simple and, it seems to me, a very clear one. I take the ground that the Insurance Act of 1877 was passed to regulate life insurance companies proper, and that for several reasons: First, because the conditions of that Act apply solely to life insurance companies, and have no application whatever to assessment associations; second, the fact that there were no assessment associations in existence at the time of the passing of that Act, and that in the discussions on the provisions of it no reference was made to that class of societies is a proof that they should not now be held to come under the Act, and that their coming under the penalties of it is more by accident than anything else. Of course there is the further argument that it is dangerous and wrong for the Government to permit a nominal deposit in any case by an assessment company, which may bear little or no relation to its

liabilities, which are being constantly heaped up, by the certificates issued by such an association."

#### RECIPROCITY—A MISCONCEPTION.

The *Manitoba Free Press* of the 10th inst. contains a letter from Mr. Matthew Ryan entitled "Reciprocity and Thomas White" which on the assumption that Mr. White of Cardwell and the Dominion Government of which he is a supporter are opposed to Reciprocal Free Trade with the United States, charges them with encouraging "the estrangement now existing between Canada and the American Republic." The contribution of Mr. Ryan is based on a complete misconception of facts. We venture to affirm that the Dominion Government and Mr. White would subscribe unreservedly to every line of the quotation which Mr. Ryan has given from the memorandum of Sir Edward Thornton and the late Hon. George Brown, of 27th April, 1874; but we have doubts whether Mr. Ryan or the *Free Press* fully appreciate the concluding passage in the memorandum, in which a desire is expressed that "the commercial relations of the Republic and the Dominion should be placed on the most kindly and unfettered and mutually advantageous basis consistent with their respective existing obligations and with that connection with Great Britain which the Dominion so happily enjoys." We have italicized a very important proviso which is at variance with that "commercial union" which is a favorite measure with some people in Manitoba.

It is no secret that the United States have for many years objected to a renewal of the old reciprocity treaty of 1854, which provided for the reciprocal free admission of natural products only. They pressed Mr. Brown to include certain manufactures, to which he reluctantly yielded, after pointing out that a similar concession must be made to Great Britain. This was the cause of the rejection of the treaty, and the difficulty is still in full force. What is objected to is that Canada should again expose itself to the humiliation of seeking for a commercial treaty which will not be granted. There is an able diplomatist at Washington who is perfectly aware of the readiness of Canada to consent to any equitable arrangement, and the Canadian Government has obtained power from Parliament to admit natural products free of duty.

It is difficult to get the opposition to explain what they want. They are constantly finding fault with the Government for not making a new effort to ob-