

EDITORIAL NOTES.

The Canadian Manufacturer Publishing Company, Limited, will, at an early date, begin the publication of an Export Edition of THE CANADIAN MANUFACTURER.

Premier Marchand in the course of his speech at the opening of the Quebec Legislature, a few days ago, replying to some observations of Hon. Mr. Flynn, made an interesting reference to the pulp industry and the possibility of an export duty on pulpwood:—"The leader of the Opposition has referred to one very important question, one upon which we should try to agree upon a policy which shall be in the interests of the province. I refer to the question of this pulp industry, which has just arisen and promises an enormous development. the honorable gentleman is mistaken in reproaching the Government with having omitted to consider this question. It is true that we have when in Opposition, reproached the Government of the day with having neglected to properly utilize the public domain as a source of revenue. That we were justified can be seen by one instance. The late Government sold 2,100 miles of timber limits for \$34,000 or \$35,000, we sold 1,900 miles for \$135,000. But to return to this pulp question, the Government has not neglected it. The Government has given it serious consideration, and has recognized it as a question which should be studied with the greatest care before any final decision is formed. As for me, I am ready to recognize—it is actually painful for me to see—how our pulpwood is going out of the country to the advantage of the United States pulp-mill owners, and I am ready to take any proper steps to preserve this wealth for our own people, but I think it would be a mistake to come to any hasty decision. We know that the question is before the international commission. If the duty is retained, the position of the pulp-wood millers will be such that it will be necessary to adopt more effective means of compensating our manufacturers for the advantages which their United States competitors will enjoy over them."

The Cobden Club Committee has issued a circular to the members, recommending that they should pay more attention to foreign affairs and do their best to secure the adoption of free-trade principles in all the new territories which Great Britain and other civilized powers acquire. It should be the policy of this country, the committee think, to make it clear that our interests in such acquisitions are purely commercial and to refuse to allow foreign nations to enforce protective tariffs against us in any new country where Englishmen have already established their interests.—The Textile Mercury.

Mr. Cobden contended that within fifty years after the adoption of free trade by Great Britain, every other civilized nation of the earth would have adopted that policy. The fifty years have passed and every civilized nation of the earth is firm in its advocacy of protection except Great Britain. Mr. Cobden's idea was that the open door to commerce would prevail throughout the world—open because of the free-trade influence of Great Britain. Now we find the Cobden Club demanding that Great Britain should refuse to allow foreign nations to enforce protection in any new country where British trade is already established. It would be interesting to see Great Britain endeavoring to force an open door in Madagascar against the wishes of France, or in certain parts of China within the spheres of influence of Russia and

Germany, or in Cuba or the Philippines where McKinleyism stands at the door. The Cobden Club Committee talk nonsense.

A most forcible object lesson in political economy is that presented in a dispatch from London published in The New York Sun which says:—

The alarm over the startling decrease of British exports and the increase in imports has been spreading rapidly throughout England during the past few days, and the soothing optimistic explanations offered by Sir Robert Giffen utterly failed to check the increasing panic. The agitation of the subject is already producing radical political schemes for stopping the impending ruin of British trade. The principal measure advocated is one which is destined to speedily become a great issue in British politics, and one which directly concerns the growing foreign trade of the United States. This is the preferential trading between Great Britain and the colonies, an idea which appeals strongly to the alarmed manufacturers in Great Britain. There is little doubt that this will soon become a burning issue in Imperial politics, and it is by no means improbable that it will sooner or later find a realization in some form.

During the year 1898 in all the manufacturing industries in Canada there were but 303 failures in business, with a total liability of \$2,229,083. These are classified as follows:

	No.	Liabilities.
Iron, Foundries and Nails.....	8	\$298,400
Machinery and Tools.....	22	192,672
Wool, Carpets, Knit Goods.....	3	6,233
Cotton, Laco and Hosiery.....	1	4,500
Lumber, Carpenters, etc.....	38	525,014
Clothing and Millinery.....	65	148,933
Hats, Gloves and Furs.....	2	10,213
Chemicals, Drugs, Paints.....	4	35,950
Printing and Engraving.....	10	68,669
Milling and Bakers.....	15	83,564
Leather, Shoes, Harness.....	29	223,868
Liquors and Tobacco.....	3	60,014
Glass, Earthenware, Brick.....	5	18,505
All Other.....	98	552,548
Total	303	\$2,229,083

There has been of late a plainly perceptible faltering in the familiar tone of positive assurance with which British free-traders have been long used to proclaim the indisputable soundness of their doctrines. We find, for example, in an English textile journal such a confession as this:

In the prosperity promised, and partly induced, by the industrial revolution, Mr. Cobden and his followers saw only the superficial and unstable truths of the time, and made the mistake of thinking and affirming that these were the immutable laws of economic science.

This was indeed a mistake. Suppose the American people had made the further mistake of accepting Mr. Cobden's doctrines as "immutable laws?" Fortunately they were wise enough to follow the leading of their own instincts; and, persistently adhering to the protective principle, they have within a century made this the greatest of all the manufacturing nations of the world. After all, the proof of the pudding really is the eating. Sixty years ago men might have had some excuse for doubting if the policy of sheltering domestic industry behind a protective tariff were a wise one; but the American who should venture to question that policy now has placed upon him the arduous task of trying to account for the fact that the most highly and persistently protected of the nations, starting with no manufactures at all, has acquired the