This is clear and peremptory. It is true British honesty. Thanks to that high standard of commercial honour, and also to their bold conceptions, their executive energy and constant care of *their* interests, the British of Great Britain have become the masters of the world's finance and trade.

Let it be well understood by our manufacturers, traders and workingmen: if they have lost the benefit of millions worth of British trade, it is not due to the "stupidity" of the British or their "indifference to the colonies", but to the incapability and corruption of our politicians, and the "stupid indifference" of our business men.

"Imperial sentiment" and business

Another striking passage of that remarkable interview is that in which the British delegate gives the measure of the "Imperial sentiment" of the London traders. "If the United States man offers to sell us what we want for \$30 a ton and the lowest price the Canadian manufacturer can sell for is \$35 a ton, I do not think the British merchant could let Imperial sentiment guide him to the extent of buying the Canadian article."

Some may feel indignant at this new evidence of British "selfishness". I don't. It is, to my mind, a splendid lesson of true patriotism given with admirable candour. It forms a wholesome contrast with the stooping hypocrisy of some of our dealers in jingoism. This true Englishman tells us plainly: "We think of ourselves first; do the same, and let us try to make a bargain profitable to both".

In their dealings with the "sister nations" of the Empirethe people and traders of Great Britain apply the principles practised by the British government in their relations with foreign powers and colonies alike.

To France and Germany, to Belgium and Russia, Sir Edward Grey, in the last days previous to the war, held this invariable language: We will keep peace or make war, according to our interests. Great Britain will either support one and fight the other, or remain neutral, according to the exigencies of her situation and at such time as her interests are involved.

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