

inevitably mean the destruction of the American export trade, the shifting of the American milling centre, the gradual decline of the American milling interest to a comparatively unimportant place.

"The miller who is able to grind this enormous (Canadian) crop will be the miller of the future; and where he is, there will be the great mills of the world.

"The future of American milling with free Canadian wheat secured is a grand one. With this enormous crop flowing into the mills and elevators of the States, * * * new mills would be built, and capacities enlarged; new markets abroad would be conquered; new railways would be extended into the wheat-growing territory.

INCREASED BUSINESS EVERYWHERE.

"American railroads carrying the flour from the mills would secure additional freights; American banks would obtain increased deposits, and greatly enlarged exchange accounts; American mill operatives would be in demand, and pay rolls would be increased. Mill machinery, bags, barrels and other mill supplies would be required in larger quantities; more money would be in circulation, and the benefit would be felt in every artery of industrial life touched by milling. There would be an increase in grain firms, in elevators, and in every branch of the grain-handling and flour-making interests. This would be felt in the added value of real estate, and in the solid and substantial development of every undertaking and enterprise that makes a community prosperous."

OPENS NORTH AND SOUTH CHANNELS.

The "New York Times" discerns great potentialities in the abandonment of the Canadian policy of building trans-continental railroads:—

"The agreement opens the channels of commerce northward and southward, and practically puts an end to the policy of the British Tories, which aims at blocking these channels and directing the currents of trade eastward across the ocean to the special gain of England. Incidentally, our acceptance of the agreement would also destroy the hope of the British Tories to establish a tariff wall about the markets of England, with the avowed purpose of reducing American trade."

The St. Paul "Despatch" is equally explicit:—

"The effectuation of that agreement would practically destroy Great Britain's scheme for Imperial federation, which not only implies closer bonds politically between Great Britain and her dependencies, but closer relations commercially, and