

Government at \$98,414,450, or about one-third of the actual cost to the people.

These \$280,000,000 paid for our Public Works amount to only about three-fifths of the vast aggregate debt we owe to Britain alone. In 1873, the interest paid in England on loans to Canada, not including Prince Edward Island, amounted to \$18,000,000 in round numbers, the capital represented amounting to \$301,561,200. From 1873 to 1878, our over-importations amounted to \$170,000,000. By adding \$30,000,000 for the debt of Prince Edward Island, we arrive at the fearful total of \$500,000,000 owed by Canada to Great Britain, on which the annual interest averages \$25,000,000.

According to the Hon. George Brown, our over importation from 1850 to 1873 was \$345,511,517. These over-importations have all been balanced by loans, bonds, mortgages and stocks. The assessable wealth of the whole country is calculated at \$700,000,000, of which \$500,000,000 is mortgaged to Britain. Bank statements of November last return \$120,000,000 of debts to them. If we add all the other debts or claims upon the people accruing or due, it is evident beyond a doubt that Canada is indebted for more than the whole assessable wealth of the country. In short, we are in the position of a bankrupt people.

That is a proud position for this great Dominion to be in. Will our loyalist press tell us if that is one of the great advantages we derive from British connection? Is it not evident that the Imperial policy, which has so long prevailed over the best and sole interests of Canada, is the direct cause of our bankrupt position? While we were rushing in debt, the United States were paying off \$1,000,000,000 of their national obligations. If we wish to rival the nations of the world, we must above all be a free people, with the determination of framing our commercial policy in the sole interest of Canada, not in the interest of the Empire.