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AND TRADE REVIEW,

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MR. BLAKE ON THE TARIFF.

Any threatened change in the tariff of the Dominion, even when it is to take effect at some undetermined future time, interests a large number of people. To that part of Mr. Blake's speech, made at Bowmanville on Wednesday night, which refers to the tariff, the attention of merchants and manufacturers will turn. But as no change which Mr. Blake may contemplate can be made for some years, what he says on the subject is not of urgent interest; still it points to a future contingency which it is well to bear in mind. He declared his continued adhesion to his election manifesto of last June, and he does not even desire to succeed on any other terms. In that manifesto, Mr. Blake said: "I have fully recognized the fact that we are obliged to raise yearly a great sum, made greater by the obligations imposed upon us by this government; and that we must continue to provide this sum mainly by import duties, laid to a large extent on goods similar to those which can be manufactured here; and that it results as a necessary incident of our settled fiscal system that there must be a large and as I believe, in the view of moderate protectionists, an ample advantage to the home manufacturer." This Mr. Blake had previously said, in his Adelaide Street Rink speech, in this city; but, under pressure probably, he afterwards took a more pronounced Free Trade view, during his tour in the Maritime Provinces. He now falls back on the June manifesto, from which we have quoted. Only a sketch of the Bowmanville speech was published yesterday, in the *World*, the *Globe* reserving a full report for a future occasion, and the *Mail* preserving complete silence upon the subject. According to this sketch, Mr. Blake took the ground that a government should take no more in taxes "than is actually required to be spent." This could be done in very different ways, but not upon Mr. Blake's plan. The revenue could be lessened by a tariff so high as to be partially prohibitory; the other plan is to reduce the duties.

This much seems clear: Mr. Blake is going to fight on the lines of the June election. There was some curiosity to know what line he would take; the recent change in the management of the party's chief organ being thought by some to foreshadow a change of front on the tariff question. But this, it appears, was a mistake. The other prominent organs of the liberal party keep their old ground on the question of trade policy.

From all this, we are forced to conclude that the two parties maintain their respective attitudes on the subject of the tariff—without change.

THE WORLD'S WHEAT CROP, 1882.

A French journal undertakes to show that the wheat crop of 1882 is below an average. This is certainly contrary to the general impression and is probably inaccurate. The figures are in hectolitre of ten bushels each:

	1882.	Average.
Russia	75,000,000	80,000,000
France	145,700,000	103,000,000
Italy	44,000,000	39,000,000
Germany	41,000,000	44,000,000
Austrian Hungary ..	48,000,000	37,000,000
The United Kingdom ..	33,000,000	37,000,000
Spain	30,000,000	42,000,000
European Turkey....	13,000,000	15,000,000
Roumania	12,000,000	12,000,000
Belgium	9,000,000	8,500,000
Holland	1,700,000	1,850,000
Portugal.....	2,000,000	3,000,000
Greece	1,800,000	1,800,000
Servia.....	1,500,000	1,500,000
Denmark	800,000	1,000,000
Switzerland	800,000	850,000
Sweden	800,000	850,000
Norway	100,000	100,000
Other Countries	200,000	200,000
Total in Europe....	430,400,000	428,650,000
COUNTRIES OUTSIDE OF EUROPE.		
United States	175,000,000	175,000,000
Algeria	8,000,000	9,000,000
Canada	6,000,000	5,000,000
Australia	5,000,000	6,000,000
Egypt	5,000,000	6,000,000
Chili, East Indies, etc	18,000,000	20,000,000
Total.....	647,400,000	649,650,000

According to this statement, the deficiency is 22,500,000 bushels. Where such a vast number of estimates has to be made, and the total quantity is so great, exactness is out of the question. The difference might, in the end, prove to be on the other side. If the crop were really deficient, prices would almost certainly have risen higher.

The wheat crop of 1882 cannot be far from an average, whether it be a little more or a little less. Prices do not always depend upon the amount of the crop; there are periods of low prices and periods of high prices; other grains are substituted for wheat when large masses of the population of wheat-importing countries are receiving less than the average wages. To hold wheat for higher prices is pure speculation. All things considered, the best policy is to sell at the time's price. Canadian farmers who have large balances to their credit, and farmers who are out of debt and able to hold on, show a tendency to indulge in this kind of speculation; and probably nothing will induce them to desist. We hear much of farmers as borrowers, but little of them as lenders. It is nevertheless true that, taken altogether, they have very large amounts of money at interest, whether in the shape of deposits bearing interest, or in some other form. Present sales of grain would add largely to this class of deposits in the banks. When the grain crop is sold, be it soon or late, the amount it will bring will very far exceed what any previous crop has brought; for whether the world's wheat crop differs much or little from the average, the grain crop of Canada far exceeds the yield of any previous year.

Already the United States is the leading

wheat growing country; France comes next and Russia third. These relative positions, in reference to other countries, are destined to be changed in future. Canada will make a great figure among the grain growing countries of the world. Probably no country on the list has reached the maximum of possible production; but many of them have made the best average they are likely to make for a long time. The extension of cultivation on virgin soil creates a competition which prevents, for the time, a much greater advance in scientific farming, in old countries. The production of France will probably remain stationary, till the United States and Canada have passed the stage when the largest crops can be raised with the smallest amount of labor. The time will come when Canada will raise more wheat than any country in Europe. France will be first to lose her relative position and cease to be the second greatest wheat producing country in the world; and her ancient colony, Canada, once contemptuously described as a few acres of snow, will take her place. Russia is said to have shown signs of exhaustion in some localities; she will probably continue to increase her yield of wheat contemporaneously with Canada and the United States. This she will do by extending cultivation to new regions. India, by virtue of her superabundant labor, may become a great exporter of wheat; but the country of all others which is likely to make the greatest strides in the race is Canada. It may become a question whether she will ever distance the United States. The United States will show a decline of production, at many points, long before the immense wheat fields of Canada have all got under cultivation.

The extent of the average production of wheat in Ontario, this year—23 bushels to the acre—is one of the most encouraging features, in connection with the material prospects of the country. Just when it might have been expected to show signs of exhaustion, an almost unprecedented yield occurs. The old provinces, this shows us, may hold their own, in face of the competition of the North-west. The great crop of the present year removes many a doubt and many a fear on this point. This crop has, at the same time, doubtless been raised at greater cost than some previous crops; and relatively to the labor expended, we may be said to have reached a condition of diminishing returns. But agricultural labor is now performed under conditions far more favorable than formerly. From the sickle to the reaper is a wide step; and nowhere does improved machinery tell so effectively as where labour is scarce and dear.

The future of agriculture will differ much from the past. The fact that a great economy of labor is possible on large farms will bring large farms into vogue, first of all in the North-West; afterwards in the old Provinces. Whether we be prepared to welcome the change or not, it will come. The same amount of labor will produce more wealth; but how will it be with the laborer? Here lies the doubt about the social advantage of the change. A certain number of laborers there must always be; an increase of the number is an increase of the dependent at the expense of the independent class.