The policy of holding our own pulpwood, and with this raw material building up a Canadian pulp and paper industry, is not only safe in a political sense, but it is the only thing we can do for selfpreservation and the maintenance of the resources which God has entrusted to the keeping of the Canadian people.

To all the other provinces, the preservation of the forests is one of the great questions the present generation has to deal with, but to Quebec it is the problem of all problems. When the present accessible supplies of timber are exhausted to supply American mills, it will cost the province millions more than the present income from pulpwood to build railways to get supplies from regions beyond, so that the selling of our present stock of available pulpwood for the mere price of the raw material only puts further away the chance of building up the home industry. If the people really understand the situation and are determined to create the industry for which nature has given the province such unique facilities in raw material, cheap power and reliable labor supply, men now grown to manhood will be still living when Ouebec will be supplying pulp or paper, or both, to half the world. With such an industry established and furnishing ever increasing employment in skilled labor, we should no longer complain that the sons of Quebec have to seek in the United States the opportunities of life now denied them at home.

That the policy of building up a home pulp and paper industry would be better from every aspect, than exporting raw pulpwood, must be evident from the history of the trade for the past four years. In 1903, the average price of spruce wood "in the rough" delivered at Quebec stations for export was \$3 to \$3.50 per cord; at the present time, it is \$6 to \$7 a cord in the Eastern Townships, while rossed wood is from \$8 to \$10 a cord in the same localities. Calculating the total Quebec exports of this year at 500,000 cords, the province has thus lost over \$2,000,000 on the dealings of a single year. Had the export of pulpwood been prohibited in 1903, and had only the amount exported since then been made into pulp and paper, the province would to-day be better off by several millions of dollars, while profitable employment would have been had for thousands of our citizens who have had to go away for want of work at home. Meanwhile, the price of the pulpwood sold to the Canadian mills, being regulated ultimately by the world's demand for paper and pulp, would have been as good as if exported. By a wise regulation of the cutting of wood and a rational treatment of our forests, the pulp and paper industry of Quebec would by to-day have been so far advanced that the foundations would have been laid for an export trade which no other country could take from us, simply because the natural conditions for the maintenance of this industry are overwhelmingly in our favor.

But these considerations are not the most serious features of the alternative now before the people of the province. It is known that the spring floods in the Eastern Townships which each decade are becoming more disastrous in sweeping away bridges, etc., and in damage to land, are caused by stripping the forests away from the land around the sources of the streams, and the drying up of many of the small streams, once perennially flowing, is due to the same cause. Further, the increase, in