

likely to receive. Nevertheless, Sir, the people of Canada will undoubtedly cheerfully acquiesce in, and abide by, the terms of that award; and it is to be hoped that, although this system of arbitration does not always give exact and equal justice, yet that it may ever be preferred to the costly and terrible arbitrament of the sword. Had the parties to this arbitration engaged in war, for however brief a period, its ravages and its losses would have inflicted greater damage upon them than the total amount claimed by Canada as compensation for her fisheries. I can only express a humble trust and hope that in the future the members of the community of Anglo-Saxon commonwealths, which now exert so great an influence, and will in the future exert a still greater influence upon the destinies of mankind, will ever have the sense to settle their disputes in the manner that this dispute has been settled. Reference is made, Sir, in the Address, to the exhibition of native manufactures at Sydney, New South Wales. The result of this exhibit, as well as our participation in the exhibition at Philadelphia has been very important to Canadian interests. As a result of the Sydney Exhibition, I am informed that already large shipments of Canadian manufactures are made to Australia, and that the only practical bar to the springing up of a large trade in this respect is the difficulty of procuring shipments for small consignments, and the necessity at present of sending cargoes. In this connection, Mr. Speaker, I am happy to state my belief that the state of the manufacturing industries of Canada is comparatively prosperous; that the state of the manufacturing industries of Canada is one for which we should be thankful.

Some HON MEMBERS: Hear, hear.

Mr. CHARLTON: I hear from the opposite side of the House cries of "hear, hear." The gentlemen that indulge in these cries, are not aware that at the present time, in the most highly protected country in Christendom, the greatest commercial depression prevails, and the greatest distress amongst manufacturers. Perhaps the gentlemen are not aware that throughout the world the

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greatest commercial depression exists; and perhaps the gentlemen are not aware that in Canada, although commercial depression exists, it is less severe than in other countries. While, Sir, our manufacturers are shipping implements to the United States, our manufacturers ask but a fair field and no favours; and they are prepared to compete with any and all nations; and, Sir, if a comparison is made between the present policy of the Canadian Government and the policy of the United States Government at the time when their manufacturers had the most stable and enduring prosperity, we will find that the two systems are almost identical. I may be pardoned if I digress so far as to state that the Golden Age of her industries was from 1848 to 1861, under a period of non-protection, when the progress of manufactures, of agriculture, and of commerce went hand in hand, and that during that period of non-protection the manufacturing prosperity of that country was greater than at any time before or since. I may point out the fact that from the year 1850 to the year 1860 the production of iron in the United States increased from \$135,000,000 to \$256,000,000; that the importation of iron in that country at the end of that non-protected period was seven per cent. only of the total amount of iron consumed in the United States; that during the free-trade period, in fact, the United States had emancipated themselves from all dependence on foreign nations for iron. I might ask permission to contrast the condition of that country at the end of that non-protected period, in 1861, with the condition of that country to-day. I might point out the fact that to-day, after seventeen years of protection, the manufacturers are so much less prosperous; that to-day, \$100,000,000 of investments in iron furnaces are useless, and the money might as well have been thrown away; that to-day, millions and millions of money have been invested in other enterprises beyond the needs and requirements of the country, and that that money might as well have been thrown away; that to-day, throughout the United States the value of real estate is less than seventeen years ago,