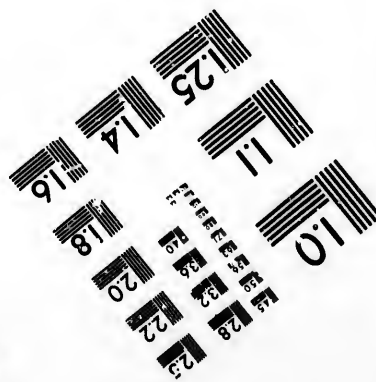
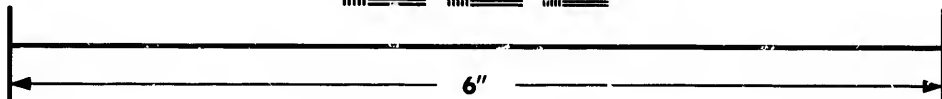
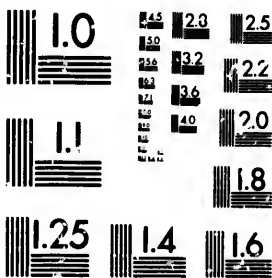


**IMAGE EVALUATION
TEST TARGET (MT-3)**



**Photographic
Sciences
Corporation**

23 WEST MAIN STREET
WEBSTER, N.Y. 14590
(716) 372-4003

14 18 22 25
20 24 28 32 36 40

**CIHM/ICMH
Microfiche
Series.**

**CIHM/ICMH
Collection de
microfiches.**



Canadian Institute for Historical Microreproductions / Institut canadien de microreproductions historiques

01

© 1981

Technical and Bibliographic Notes/Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

- Coloured covers/
Couverture de couleur
- Covers damaged/
Couverture endommagée
- Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée
- Cover title missing/
Le titre de couverture manque
- Coloured maps/
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur
- Bound with other material/
Relié avec d'autres documents
- Tight binding may cause shadows or distortion
along interior margin/
La reliure serrée peut causer de l'ombre ou de la
distortion le long de la marge intérieure
- Blank leaves added during restoration may
appear within the text. Whenever possible, these
have been omitted from filming/
Il se peut que certaines pages blanches ajoutées
lors d'une restauration apparaissent dans le texte,
mais, lorsque cela était possible, ces pages n'ont
pas été filmées.
- Additional comments:/
Commentaires supplémentaires:

- Coloured pages/
Pages de couleur
- Pages damaged/
Pages endommagées
- Pages restored and/or laminated/
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached/
Pages détachées
- Showthrough/
Transparence
- Quality of print varies/
Qualité inégale de l'impression
- Includes supplementary material/
Comprend du matériel supplémentaire
- Only edition available/
Seule édition disponible
- Pages wholly or partially obscured by errata
slips, tissues, etc., have been refilmed to
ensure the best possible image/
Les pages totalement ou partiellement
obscurcies par un feuillet d'errata, une pelure,
etc., ont été filmées à nouveau de façon à
obtenir la meilleure image possible.

This item is filmed at the reduction ratio checked below/
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	12X	14X	16X	18X	20X	22X	24X	26X	28X	30X	32X
								✓			

The copy filmed here has been reproduced thanks to the generosity of:

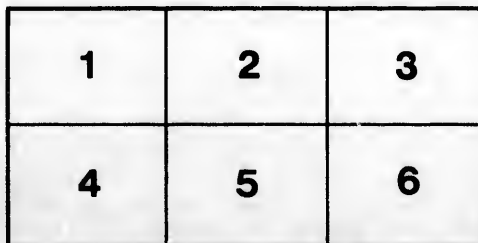
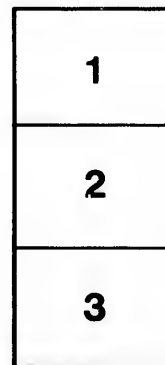
Library of the Public
Archives of Canada

The images appearing here are the best quality possible considering the condition and legibility of the original copy and in keeping with the filming contract specifications.

Original copies in printed paper covers are filmed beginning with the front cover and ending on the last page with a printed or illustrated impression, or the back cover when appropriate. All other original copies are filmed beginning on the first page with a printed or illustrated impression, and ending on the last page with a printed or illustrated impression.

The last recorded frame on each microfiche shall contain the symbol \rightarrow (meaning "CONTINUED"), or the symbol ∇ (meaning "END"), whichever applies.

Maps, plates, charts, etc., may be filmed at different reduction ratios. Those too large to be entirely included in one exposure are filmed beginning in the upper left hand corner, left to right and top to bottom, as many frames as required. The following diagrams illustrate the method:



L'exemplaire filmé fut reproduit grâce à la générosité de:

La bibliothèque des Archives
publiques du Canada

Les images suivantes ont été reproduites avec le plus grand soin, compte tenu de la condition et de la netteté de l'exemplaire filmé, et en conformité avec les conditions du contrat de filinage.

Les exemplaires originaux dont la couverture en papier est imprimée sont filmés en commençant par le premier plat et en terminant soit par la dernière page qui comporte une empreinte d'impression ou d'illustration, soit par le second plat, selon le cas. Tous les autres exemplaires originaux sont filmés en commençant par la première page qui comporte une empreinte d'impression ou d'illustration et en terminant par la dernière page qui comporte une telle empreinte.

Un des symboles suivants apparaîtra sur la dernière image de chaque microfiche, selon le cas: le symbole \rightarrow signifie "A SUIVRE", le symbole ∇ signifie "FIN".

Les cartes, planches, tableaux, etc., peuvent être filmés à des taux de réduction différents. Lorsque le document est trop grand pour être reproduit en un seul cliché, il est filmé à partir de l'angle supérieur gauche, de gauche à droite, et de haut en bas, en prenant le nombre d'images nécessaire. Les diagrammes suivants illustrent la méthode.

ails
du
odifier
une
nage

trata
o

elure,
à

THE TWO POLICIES CONTRASTED.

UNDER REVENUE TARIFF.

Period 1875 to 1878.

No Canadian Pacific railway.

Only 6,484 miles of railway in Canada.

Railway receipts weekly diminishing.

Four per cent. bonds of Canada quoted at 8 below par.

Cartwright could only get £91 for each £100 bond.

Cartwright had to pay four and a half million dollars in shares to the money brokers for his loans.

Credit of the country down and going down rapidly

Net interest on public debt, \$1.59 per head in 1878.

Net increase of interest paid per head during period 25 cents more in 1879 than in 1878.

Increase of net interest every year of period.

Depression everywhere in Canada.

Business at a standstill.

Real estate lower than ever before known.

Stocks of public companies away down below par and hard to dispose of.

Bank and Dominion note circulation decreasing.

Discounts decreasing.

Nine thousand traders fail in five years.

Their liabilities average \$27,000,000 a year.

Savings bank deposits dwindling month after month.

Insurances—fire and life—being dropped through the poverty of the people.

Cities increasing in wealth and population slowly or not at all.

Soup kitchen business lively.

Artisans without work.

Laborers out of work demanding bread.

Their children starving; clothing dear and no money to buy it with.

Everything languishing: Railways, banks, public companies and general business.

The people rise in their might and turn out the Grits in 1878.

Exit the party of hypocrisy

UNDER NATIONAL POLICY.

Period 1880 to 1886.

Canadian Pacific railway finished.

Nearly 12,000 miles of railway in Canada.

Railway receipts weekly increasing, though rates much lower.

Four per cent. bonds quoted at 7 above par.

Sir Leonard gets a premium of £1 to 8½d for each £100 bond.

He secured his last loan at a gain in premiums of \$122,000.

Credit of the country up and rising rapidly.

Net interest per head (in 1885), \$1.59, though fifty-three and a half million dollars has been added to the public debt for public improvements.

Net interest per head remains the same (\$1.59) in 1885 as it was in 1879.

Decrease of net interest every year of period except 1885-8, when to complete the Canadian Pacific railway five years before contract time the whole of the subsidy was paid.

Confidence and a buoyant spirit throughout Canada.

Business brisk and sales lively.

Real estate bringing high prices.

Stocks bringing good prices and above par.

Bank and Dominion note circulation increasing.

Discounts increasing.

Only six thousand traders fail in six years, with 30 per cent increase in number of traders.

Their liabilities average only \$10,000,000 a year.

Savings bank deposits increasing month after month.

Insurances—fire and life—greatly increased every year over preceding year.

Cities increasing rapidly in wealth and population.

Soup kitchen industry gone into insolvency for want of applicants.

Artisans fully employed.

Laborers at work on good wages.

Good prospects for the boys and girls; clothing cheap and money plentiful.

Everything active: Railway earnings greatly increased; bank business developed; great increase in number incorporated companies, and general business thriving.

1882—People again endorse the National Party.

1887—People will do as they did in 1882 and in 1878, only much more so.

