

no less than two and a half millions of dollars! Truly our Dominion under these circumstances cannot be suffering! Our merchants are not embarrassed; our young men are not leaving the country to seek employment in distant parts as formerly, and we have every assurance that the farmers of the country are reaping the benefits of their labour and industry in finding ready markets for their produce. Still further evidences of the prosperous state of our Dominion are found in the condition of our savings banks, the ordinary bank deposits, the prosperity of our municipal institutions, our increased and increasing railway traffic, our large importations and our rapidly increasing exports. All these beyond doubt point incontrovertibly to a flourishing state of affairs throughout our Dominion at the present day.

When we review the commercial history of the British American Provinces for the past thirty years, we notice that the progress of old Canada dates from the Union of the Eastern with the Western section and has followed the construction of Canals and Railways. The present Canal system of Canada was brought to its present condition, with all its imperfections the finest in the world—during that period. Twenty years ago, there were only some fifty miles of railway in operation in the Province. At present, the total number of miles of rail is nearly 3,000—one of the lines is the second longest on the Continent—the total cost of these works is nearly \$160,000,000—the total amount of their earnings cannot be less than \$13,000,000 annually. In 1841 when we commenced our canal improvements the revenue of Old Canada was \$1,283,000 or \$1 per head for every man, woman and child within its limits. In 1854, the commencement of railway enterprise, it was \$5,694,000, or \$2 per head; in 1866 it was above \$12,000,000 or \$4 per head. In 1850 the population of united Canada was only 1,842,265, and the exports some \$30,000,000 or about \$15.50 for every person. At present the total population is over 3,500,000 and exports \$120,000,000 or nearly \$35 per head. Or let us illustrate the subject by reference to the Dominion. In 1843 the revenue was about \$2,000,000, whilst at the present time it is about \$15,000,000, or about \$3.50 per head of the population. In 1806 the value of exports from all British North America was only \$9,287,940; in 1831 \$16,523,579; in 1870 it was \$73,573,490. In 1851 the tonnage entered inwards by sea in all British North American ports was 1,590,663. In 1870 the tonnage entered inwards by sea in the Dominion was 5,796,663. In 1851 the tonnage cleared outwards in all British North America was 1,583,104. In 1870 the tonnage cleared outwards in Canada was 5,619,745. In 1806, the aggregate tonnage of British America was 71,943; in 1850, 446,935; at the present time, it is upwards of 950,000.

The expenditures have kept pace with the receipts during the period mentioned, and were devoted to a large extent to useful public works indispensable to the material development of the country. Our wealth, however, is increasing in a greater ratio than it was at the time we entered into large expenditures for canals, and our ability to go into important enterprises necessary to the expansion of Trade and Commerce is correspondingly improved.

Before closing my remarks, I would wish to allude briefly to an important union which took place some time ago in the North West

Country, and one which bears materially upon the prosperity of that section as far as the fur trade is concerned. The Hudson's Bay Company is an association formed, as it is well known, of two distinct elements, the stockholders who, as a company have other interests apart from those of fur trading; and the chief factors and chief traders known as the working partners of the fur trade portion of the concern. The stockholders are the representatives of those to whom, under the name of "The Company of Adventurers of England trading in the Hudson's Bay" was granted the charter by King Charles II to trade furs, etc. in the Hudson's Bay and adjacent country. This company established a few posts near the shores of the Bay, and for years confined their operations within comparatively a short distance from the coast. In course of time they advanced into the interior, where they came in contact with other traders, of whom the most active were sent out by a company having its headquarters in Canada and known as "The North West Company."

For a number of years these two rival companies competed for trade with such determination that not unfrequently when opposing parties met a conflict took place, resulting in loss of life. Under these circumstances it is not a matter of surprise that the business was found to be carried on at a considerable loss to both parties in consequence of which a Union took place. Since that time, business has been carried on to the mutual benefit and satisfaction of all parties concerned. The Factors, Traders and Officers in the service of the Company, generally may be considered Canadians as hitherto with but few exceptions, they have all either settled on the Red River or come down to Ontario and Quebec. In dealing, therefore, with this question of the Hudson's Bay Company, it is to be hoped that the interests of these people will not be overlooked. The Fur Trade is a subject of no ordinary importance at the present time. Instead of leaving the Indians at the mercy of whoever may come in contact with them, there are but two alternatives, either of which, according to the opinion of experienced men, if adopted, might be made a source of large revenue to the Dominion. Of course it cannot be expected that the company will continue the fostering care with which it has hitherto treated the Indians in the trade operations with them. The fur country may become flooded with unscrupulous adventurers in consequence of which the company will be obliged in a great measure to abandon the practice of giving supplies to them. Without the usual advances in the autumn a great number of the unfortunate people will be obliged to abandon systematic fur hunting in order to devote their chief attention to pot-hunting to support their families and prolong their own lives. It is only in case of competition that there is danger of the Indians suffering.

When in the control of a company it will be the duty of that company to give proper supplies, which could not possibly be accomplished with rival parties scouring the country, and it is not unlikely that the scenes enacted half a century ago would under such circumstances be revived. It appears to me that some plan such as that adopted with regards to the salmon fisheries of the Lower St. Lawrence might be applicable in letting out the fur country of the North West. It is true that a few individuals might thus control the trade, but such would