

THE MORNING GUARDIAN

MONDAY, APRIL 20, 1903.

UNDERRATING THE FARMER.

By their addresses in the Legislature Hon. Mr. Rogers and Captain Read make it very clear that they have greatly underrated the intelligence of the farming community. The farmers of Prince Edward Island are quite shrewd and sensible enough to know that the interests of the buyer and the seller are not the same. The buyer wants to make his purchases at as low a price as possible. The seller naturally wishes to get the best price he can. This is a universal law as old as the ages. Solomon set this down among his proverbs: "It is naught, it is naught, saith the buyer; but when he is gone his way then he boasteth." So we have two men, buying agents of the Packing Company, standing up in the House and crying down the price of beef! "It is naught, it is naught," Beef cattle are not worth much to the buyer until his bargain is made. And it is altogether underrating the intelligence of the farmer to suppose that he does not understand these things.

The attitude of the buying agents of the Packing Company is made sufficiently clear by their speeches in the Legislature. What was the burden of Mr. Rogers' speech the other day on this question? That 22 cents per pound live weight is a fair market value for Easter beef; that the ordinary yield of dressed beef is only 77 per cent of the live weight; that some other buyers say the same thing and that here we are! "It is naught, it is naught," says the farmer, "but when he is gone his way then he boasteth." Crying down the price of beef to the advantage of the Company for whom he buys, and yet trying to get the farmer to understand! This is underrating the farmer's intelligence. And when the same man is both buyer and seller, buying from the farmers many cattle, and selling for the Government a few cattle, and at the same time crying down the price of beef, and with his interest as a buyer dominant, what chance was there that the Stock Farm cattle sold by him would realize their value?

Take Captain Read's speech as summarized in the Herald and the same things run through it all. That Mr. Whealey paid too much for cattle and does not know his business; that a certain class of fat cattle would only dress 40 per cent of live weight; that he himself had bought largely through Ledegue, Albany, Richmond and Lot 10 and never paid more than 22 cents live weight, even for good steers—such was the burden of Capt. Read's argument and in the same breath he told the House that the Stock Farm cattle were sold to the Packing Company because they were paying the highest prices! We say it is underrating the intelligence of the farmer to assume that they cannot see through these contradictory utterances of Capt. Read. It is not the function of the farmer's friend, as

Capt. Read professes himself to be, to cry down the price of beef. It is clearly in the interest of the Packing Company and its agents to do so. The farmers are quite intelligent enough to see whose interest is promoted, and that it is not the farmers' interest that is promoted by Capt. Read's speeches on this question in the House.

If the farmers of the First and Fourth Districts of Prince are ambitious to be represented by men who from their places in the House will cry down the prices of farm products, then they will not have far to seek for candidates at the next election. If they want to employ men to represent them who will shout from the housetops that live fat cattle will dress only from 49 to 50 per cent of their live weight, and at Easter are only worth 22 cents per pound, they will know where to find them. If the farmers of these districts want the fat cattle from the Stock Farm sacrificed, in direct line with the policy of crying down the price of their farm stock, then they are less intelligent than we take them to be. And there are the facts of the sale—illegal as we believe, secret at the time the sale was made, without competition, against the judgment of the best men in the party, and which those dear friends of the farmer, Messrs. Rogers and Read were the only men to directly defend. We say it is underrating the intelligence of our farmers to think that they do not know what these things mean or will lend their support to such a course as has been pursued.

THE FEDERAL BUDGET.

The budget speech delivered by Hon. W. S. Fielding on Thursday evening last was one of the most remarkable in Canadian history. There was a note of prosperity permeating it from beginning to end and the facts which the Finance Minister presented to the House abundantly justified his jubilant confidence. He necessarily referred to the accounts for the fiscal year which closed on 30th June last. The revenue for that year had been \$88,070,780, and the expenditure \$77,788,882, thus leaving the largest surplus in Canadian history. When the House was in session last year he had given a sanguine forecast of what the revenue would be, but his estimate had been exceeded in the actual result by a million and a quarter of dollars.

Coming to the current year now advancing toward its close, and having in view the large receipts of the first nine months, Mr. Fielding anticipated a revenue of \$85,000,000, or practically seven millions in excess of the last and largest revenue year in Canadian annals. These are most gratifying figures. They surpass all expectations, and with all this, he expects a surplus of \$13,000,000 for the current year, which will break the record of all surpluses. Better still, it is claimed that the public debt has been reduced by five million dollars within the past four years. We may reasonably hope that with the big surplus in prospect for the current year there may be a further

handsome reduction of debt in the not distant future.

According to The Guardian's forecast of some weeks ago not many changes in the tariff have been now proposed by the Finance Minister, but none the less two important announcements in that line were made, and one of them comes unexpectedly to us. The more important and unexpected of these is the retaliatory surtax against Germany. Germany had discriminated against Canada because of our preferential tariff in favor of the Mother Country. Mr. Fielding retorts with a surtax upon German goods imported to this country. Our preference for British goods is a reduction of one third of the regular tariff. The surtax will add one third to the regular tariff upon German goods. This is eminently just, no doubt, but still a somewhat bold move. Of course the surtax applies in a general way to the goods of all countries which discriminate against Canada, but will for the present be applied to Germany only, and as a matter of fact the surtax was applied on the morning after the budget speech was delivered.

The other important announcement above referred to was distinctly in the line of protection and might have emanated from a protectionist Government. It is this: that when the production of steel rails in the Dominion becomes sufficiently large to supply the wants of the country a duty of seven dollars per ton will be put upon imported rails, which are now free of duty. This surely ought to afford sufficient encouragement to the large industries at Sydney, Sault Ste Marie and elsewhere which are preparing to manufacture rails extensively. We do not however, apprehend that any very serious objection will be taken to this proposal, even although it may not be quite reconcilable with previous professions of the Liberal leaders made while they were in opposition.

The tariff policy of the government as defined by Mr. Fielding is one of moderation and stability, avoiding extremes on either side, meeting the people of the west in a spirit of compromise, and asking them to join in a moderate tariff, rather than to array the producing west in a war with the manufacturing east. He argues most forcibly that the best way to help the manufacturers of Canada is to fill up the West with a prosperous and contented people, as consumers for what our manufacturers produce. And the abundant prosperity and content which have followed the adoption of and adherence to this policy are an entire justification of it. If we mistake not Mr. Fielding has proved himself in his administration of the finances of Canada to be the very wisest of Canadian Finance Ministers. His ability, his clear perception of the requirements of the country, his moderate course in avoiding extremes, his courage, his bold measures of preference for the Mother Country and resentment for hostile discrimination, stamp him as one of the foremost, if not the very foremost, Financial Ministers that the Dominion has yet produced.

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