

there were only 13,000,000 of acres under cultivation, that this comprises but a small portion of the arable lands of the four Provinces, to say nothing of the millions of acres of rich lands in Manitoba and the North-West, some idea may be obtained of the wealth of our undeveloped agricultural resources.

The fisheries of the Dominion come next in importance. Both our deep sea and fluvial fisheries are valuable; the former, which lie along the coasts of the Maritime Provinces, are admittedly superior to all others, and furnish this invaluable article of food to a large portion of Western Europe as well as America. We have no means of estimating the quantity taken annually by French fishermen; but Mr. E. H. Derby, an excellent authority, estimated the catch of cod and mackerel by New England fishermen at \$12,000,000 a few years ago, three-fourths of which were taken in our waters. Our annual exports of produce of the fisheries (including Newfoundland, which contributes the most) amount to nearly \$9,000,000, and the home consumption may be set down at \$3,000,000 more. They give employment to about 50 000 fishermen and 15,000 vessels and boats. This portion of the Dominion's resources exhibits no signs of exhaustion, and now that restrictions have been placed on the fishing of foreigners, must speedily increase in value and productiveness.

Our mineral wealth is abundant. It lies scattered over every portion of our territory, inviting development. In the Maritime Provinces, coal, iron and gold mines are regularly and successfully worked; Ontario and Quebec possess iron, copper, silver and gold in paying quantities; in the North-West territories there are coal measures said to be large enough to supply the whole of America for ages; and if we were to cast our eyes across the Rocky Mountains to our sister colony on the Pacific coast, we might see the noble Fraser river "coursing over 800 miles of its golden bed, and cutting in twain mountains of silver and copper and iron." The annual produce of our mines now falls little short of \$2,500,000, but this affords little indication of the ample field which our mineral resources offer to capital and labour.

The past progress of the Dominion in wealth and population has been satisfactory. In 1867, a well-informed statistician\* estimated the realized wealth of British America, exclusive of railways, canals, public buildings, &c., at \$1,136,000,000. It is believed this is now, at least, considerably beneath the mark. The gross property of Great Britain in 1868-9 was estimated by Mr. R. Dudley Baxter to be worth \$30 000,000,000, which gives nearly \$1,000 to each individual, and Mr. David A. Wells estimates that of the United States at \$23,400,000,000 currency, or \$400 for each person. Allowing only \$400 to each person, and taking our population to be 4,283,103—which is the estimated number at January, 1871—the total realized property of the Dominion would be \$1,713,241 200.

As an evidence of the rapid accumulation of wealth, we may refer to the returns of our monetary institutions. Their business has greatly increased of late years. In the hands of Building Societies there are now fully \$6,000 000†, and the deposits in the Government and other savings' banks, principally the earnings of the poorer classes, are about \$7,000,000. The deposits in the banks of Ontario and Quebec have trebled—increased 200 per cent—since 1860. The following statement shows the amount of the paid-up capital, total amount of deposits, and specie and Government securities, on the 30th June of the last ten years:—

Years.	Paid-up Capital.	Deposits.	Specie and Securities.
1861—June 30th.....	\$26,260,130 .....	\$18,721,299 .....	\$ 4,960,439
1862— " .....	26 060,062 .....	19,664,887 .....	6,976,946
1863— " .....	24,708,183 .....	21,890,421 .....	5 440,196
1864— " .....	27 397 663 .....	24 209,464 .....	5,116,127
1865— " .....	30,263 938 .....	25 780,276 .....	6,377,120
1866— " .....	29,434,767 .....	28,750,191 .....	6,130,519
1867— " .....	29,467,773 .....	28,704,327 .....	7,384,197
1868— " .....	28 529,048 .....	30,166,536 .....	8,101,367
1869— " .....	29 651,674 .....	36,671,432 .....	13,022,915
1870— " .....	31,450,597 .....	50,229,788 .....	15,289,472

The accumulation of deposits, as shown by this table, has been marked and striking. During the past two years, in particular, the increase has been exceedingly rapid—the amount having advanced \$6,500 000 during 1869, and no less than \$13,500,000 during 1870. It will be observed that the banks of Ontario and Quebec held \$50,229,788 of deposits on the 30th of June last. If we were to add to this sum the deposits in the banks of the Maritime Provinces and in the savings' banks and building societies, it would make the cash which

\* Arthur Harvey, Esqr., F.S.S., Editor of Year-Book of Canada in 1867.

† The last published Miscellaneous Statistics of Canada make the amount in the hands of these Societies \$4,656,723. A subsequent but partial statement raised it to \$5,340,336, and \$6,000,000 is considered to be now within the mark. Some have placed it at \$7,400,000.