

exports \$2, and the total trade \$4.17 below the average. The amount of the total trade per head was considerably below that of several previous years, though the total aggregate trade was \$16,698,345 above the average.

Canadian
and American
trade compared

259. The amount of trade done by the United States is only exceeded by three countries in the world, and is therefore many times larger than the trade of Canada, but in proportion to population, the trade of the Dominion is considerably in advance of that of the United States as is shown by the following statement :—

FOREIGN TRADE OF CANADA AND THE UNITED STATES
PER CAPITA, 1887.

COUNTRY.	Imports.	Exports.	Total Trade.
	\$ cts.	» cts.	\$ cts.
Canada.....	23 16	18 36	41 52
United States.....	11 54	11 93	23 47
Excess per head in favour of Canada.....	11 62	6 43	18 05

Excess of
imports.

260. During the last twenty years, the exports have only once exceeded the imports, viz., in 1880, in every other year there having been an excess of imports. The average annual excess of imports has been \$20,285,558, therefore the excess in 1887 was \$3,090,867 above the average.

261. Whether a continual excess of imports is or is not prejudicial to the interests of a country, is a complex and much debated question. The imports into the United Kingdom have for many years largely exceeded the exports, yet that country is steadily augmenting its wealth. India, on the other hand, has had a large excess of exports for several years, and yet is by no means in a pros-