

200. The value of imports has been exceeded eight times and the value of exports four times since Confederation, and in seven years during the same period the total trade was also larger than in 1888. The average value per head during the twenty-one years has been, of imports \$25.24, of exports \$20.25 and of the total trade \$45.49, so that in 1888 imports were \$2.93, exports \$2.11, and the total trade \$5.04 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 \$14,655,170 above the average.

Canadian
and Ame-
rican
trade
compared.

201. 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. 1888.

COUNTRY.	Imports.	Exports.	Total Trade.
	\$ cts.	\$ cts.	\$ cts.
Canada	22 30	18 14	40 45
United States.....	12 05	11 58	23 65
Excess per head in favor of Canada.....	10 25	6 56	16 80

Excess of
imports.

202. During the last twenty-one years the exports have only once exceeded the imports, viz., in 1880, in very other year there having been an excess of imports. The average annual excess of imports has been \$20,304,895 ; therefore the excess in 1888 was \$386,735 above the average.

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