

**The Silver Question Solved.**

A curious bit of information is supplied by the writer of an editorial in this month's number of *The Bankers' Magazine*. It is stated that a strong reason exists in the Philippine Islands for adherence by the inhabitants to a strictly metallic circulation—the ants eat paper money. At least such is the surprising story told by the United States troops concerning the paper money received at Manilla for the payment of the soldiers of Uncle Sam.

We should be sorry to see any one cast doubts upon this tough Manilla yarn. At the same time, we do not like to have discredit thrown upon the ants, emmets, or hymenopterous insects, the busy builders of wonderful dust-houses wherein they store provisions, maintain a perfect system of order, and nurture their young. We prefer to believe that it is all a mistake, and that the disappearance of the soldiers' pay is due to the *ante*, and not to the ant.

However, the very reliable *Bankers' Magazine* treats the matter so seriously that we assume the ants of the Philippine Islands possess expensive and somewhat epicurean appetites, and eat if they do not burn money.

Strange to say, the journal in question seizes upon this alleged habit of the Philippine ant as a pretext for advocating the introduction of American silver, not only into Manilla, but also into Cuba and Puerto Rico. It says:—

"The foreign territory acquired in the Spanish war may afford an opportunity of putting in circulation a large portion of the silver dollars held in the Treasury." \* \* \* \* "Our silver dollars will be a much better currency for the islands mentioned than Spanish silver, which fluctuates in value with the change of price of silver bullion."

Charmingly ingenious and ingenuous. The ants of the Philippine Islands may yet solve the silver problem, and prove a factor in the next Presidential campaign.

**Gold from the North.**

Every steamer arriving at Vancouver with returning Klondykers brings sufficient of the precious metal to warrant belief in the permanency of the mining industry in the Yukon territory. It seems but yesterday that the Klondyke adventurers were passing through Montreal, en route to the newly discovered land of golden promise; that the stores of the metropolis made attractive displays of sleeping bags, spirit lamps and camp furniture of wonderful construction; that harrowing stories were told and eagerly listened to of privation and hardship calculated to test the endurance of a Nansen and the strength of a Sandow.

Now, everything is changed. Law and order reigns supreme at Dawson City and elsewhere; the mining population have been provided with everything obtainable in the east, including banking facilities, oysters and stout; and those who have money can purchase all the luxuries of the season. Moreover, it seems

probable that within a short time the Yukon will be only a fourteen days' journey from Montreal, and the introduction of a telegraph system will remove all the romance and mystery so lately associated with the country. Then a reduction in the cost of provisions and labour will make business pursuits in a far away corner of this Dominion possible and profitable, and with our improved knowledge of the country its steady progress is assured. Experience has shown that the tales of returning and disappointed travellers are not always reliable. The climate of the Yukon is now known to be bearable, and for a considerable period of the year the people of Dawson City require no more clothing or food than the toiler in the Canadian metropolis.

**Strikes and Strikers.**

To quit work in order to compel an increase, or prevent a reduction, of wages, is the right of every workman, and he alone can determine the duration of a strike organized for either of the above reasons. But when the so-called strikers of the New York Surface Electric lines resort to violence, the destruction of valuable property, and endanger life by the use of dynamite, the remonstrance of peaceful citizens cannot assume a better shape than the revolvers of the police and, if necessary, the bayonets of the soldiery.

The act of combining and demanding higher wages for labour causes loss and trouble enough, without having added thereto the destruction caused by mutinous workmen, and their dangerous allies, the mob of a large city. Such a force as the latter is more fickle and uncertain than the ocean, more terrible when roused, more unreasonable and more cruel, and the treatment now being accorded to the mob in New York cannot be complained of by its law-abiding citizens.

**Exchanging Corporate Stocks for Bonds.**

During the recent examination of the New York Life, by the German commissioners sent, at the company's request, to examine into its affairs, preliminary to a request for re-admission into Prussia, something occurred of no little interest to those who make and guard the investments of life insurance companies. The New York "Commercial Bulletin" thus reports the incident which has led to a radical, far-reaching and important step being taken by the big company:—

"While the examination was in progress the German representatives brought to the attention of the officers of the New York Life the fact that the German law forbids life insurance companies doing business in Prussia, either domestic or foreign, to include stocks of private corporations among the investments upon the strength of which they claim to do an insurance business. Acting upon this hint the directors of the company, at their meeting on Tuesday of this week, adopted a by-law looking to a possible sale, within a year or two, of the corporate stocks now held by that company. A list of these stocks having a par value of about four and a half millions of dollars, and a