

# The Monetary Times

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#### MANITOBA AND THE TERRITORIES.

For some time there have been indications of a feeling in our North-West Territories that their basis of representation in the councils of the Dominion should be altered. And indeed Mr. Haultain, the Premier of the Territories, has made a plain demand in that direction, which it is understood Sir Wilfrid Laurier was to consider, if not grant, after the Dominion election which has just taken place. It cannot be wondered at that such a demand should come, nor, we think, can it be successfully argued that increased representation should be refused. As to its taking the form of provincial autonomy, there may be reasons of state which cause the Government at Ottawa to delay approval of such a step. Nevertheless, something more than mere formality will have to be urged to quiet the demand.

The people of Manitoba, according to a speech of the Premier of that province at Manitoba, on Monday last, are in sympathy with the people of the Territories in their effort to obtain self-government, and Mr. Roblin declared that the time has arrived when it is possible to take common action. He went on to say that:—

The opportunity is not one to be neglected by Manitoba to press her claim looking forward the extension of her boundaries. He was not prepared to urge any encroachment on the Territories to the west, but he thought that the time had come when Manitoba might insist that her northern boundary might be extended to Hudson Bay, so as to include a sea-port, which, connected by rail with the more populous centres of the province, must prove of inestimable economic and social benefit to Manitoba and the North-West. The Provincial Government will use its best endeavors to secure this extension, and, once accomplished, it would fall within its province to construct the necessary railway, thus giving Manitoba direct connection with the markets of Europe.

It is further significant that the speech from the throne read at the opening of the Manitoba Legislature on Tuesday, referred to the success of the railway policy of that province, "which will be continued where possible on the lines of Government control." We must remember that there are now some 870,000 persons in that Great West of ours, with the probability that by the end of another year there will be a million. The existing population is largely composed of the very best quality of the Canadian people, penetrated with the western spirit of enterprise and self-reliance; that they have a magnificent country, whose populace feel that their affairs are past the territorial stage of development and that they are entitled to the kind of self-government that suits their ideas best. Therefore it will be well for the authorities at Ottawa to make no necessary delay in meeting the wishes of our western brethren; to meet them indeed in a spirit of large compliance. Any one who has been much among our western folk must know that they are apt to be disdainful—sometimes unjustly so—of "The East," and that red tape is a thing of which they are impatient. Any delay that is needless under the circumstances will only serve to heighten the feeling that they are being kept out of their rights. And this, in the interests of harmonious nation-building, is heartily to be avoided.



#### THE BANK OF MONTREAL.

In the statement laid before shareholders, and in the address of the general manager on Monday, the continued progress of the Bank of Montreal is made manifest. If the profits have not progressed during the year in equal ratio with the large increase in deposits and loans, this is accounted for mainly by the low rate of interest in foreign markets where much of this money is loaned so as to be readily available.