

it not? No man can indulge in the practices against which notice is directed and remain morally unspotted.

As for cigarette smoking to excess, it clouds a man's intellectual powers. Against cigarette smoking in moderation there is no complaint, although they allow no smoking whatever within the building during working hours.

THE BRITISH PREFERENCE.

An open letter has been published in some of the newspapers addressed to Sir Wilfrid Laurier, in which the Prime Minister is urged to come out with a declaration in favor of inter-Imperial tariff preferences. The best answer to this appeal is to be found in the reprint of the Colonial Conference of 1902, wherein the Canadian Government, in a clear and unmistakable manner, put themselves upon record in regard to this matter. From the memorandum, which was submitted by the Canadian delegates to the conference, the following excerpt is taken :

The Canadian Ministers stated that if they could be assured that the Imperial Government would accept the principle of preferential trade generally, and particularly grant to the food products of Canada in the United Kingdom exemption from duties now levied or hereafter imposed, they (the Canadian Ministers) would be prepared to go further into the subject, and endeavor to give to the British manufacturer some increased advantage over his foreign competitors in the markets in Canada. Meanwhile, the Canadian Ministers determined to present to the conference a resolution affirming the principle of preferential trade, and the desirability of its adoption by the colonies generally, and also expressing the opinion of the Prime Ministers of the colonies, that His Majesty's Government should reciprocate by granting preferential terms to the products of the colonies in the markets of the Mother Country. The Canadian Ministers desired to have it understood that they took this course with the strong hope and expectation that the principle of preferential trade would be more widely accepted by the colonies, and the Mother Country would at an early day apply the same principle by exempting the products of the colonies from customs duties. If, after using every effort to bring about such a readjustment of the fiscal policy of the empire, the Canadian Government should find that the principle of preferential trade is not acceptable to the colonies generally or the Mother Country, then Canada should be free to take such action as might be deemed necessary in the presence of such conditions.

The British Government and the British people are, as the foregoing shows, well informed as to the attitude of the Canadian Government, and they will shortly pronounce upon it.

EDITORIAL NOTES.

The Allan Line has ordered at Belfast a 12,000 ton turbine steamer, the first of this kind to be used on the Atlantic. The new steamer is intended for the mail service between Liverpool and Canada, and will have a speed of 17 knots.

The editor of the Montreal Commercial Gazette is disgruntled because a Mr. J. P. Murray had written him a personal letter of advice on what appeared to be society note paper, dragging the editor on the carpet because he had used the word "American" instead of "United States" or "Yankee." The editor says that in his enthusiastic Canadianism Mr. Murray tackled the wrong person—that the word had been used in a letter issued by the Department of Agriculture at Ottawa, and therefore Mr. Murray had better set to work to instruct the Minister and the whole staff of officials that he objects to that form of language. We beg the editor to keep cool, as the criticism is a form of jimmurrayism with which all

Toronto is familiar. It amuses the critic. King Edward frequently uses the word "American" meaning the United States, and perhaps Mr. Jimmurray will call him down if ever he hears of it. It would be just like him.

A notable feature of the present economic situation in the industrial world is, according to Commercial Intelligence, the migration of industries from one country to others in order to neutralize protective tariffs or antagonistic labor movements by starting factories within the zone covered by the hostile tariff. Thus many English firms have recently opened branch factories in the United States, and from Germany comes the news that several of the great German chemical industrials are negotiating with the Russian authorities to obtain permission to set up works in Russia itself. Of course this movement, on the part of the German manufacturers is the direct outcome of the new Russian tariff, and if the result is that Russia succeeds in attracting to herself any considerable number of industries, she will get considerable advantage.

The new patent law bill presented by the Hon. Sydney Fisher, minister of agriculture, which received its first reading May 28, 1903, became law on August 13 last. The new law makes the term of Canadian patents heretofore granted, or to be granted, entirely independent of corresponding foreign patents (Sections 2 and 16); it allows the placing of patents under the Compulsory License System in lieu of the actual manufacture of the patented article (Sections 7 and 10); and it permits the revival of certain patents which were not worked or manufactured as required by the old law. The condition of Canadian inventors is much improved by the new law, and it is expected that the number of patents applied for will greatly increase in the near future.

Mr. William Denton, of the firm of Swan, Hunter, Wigham & Richardson, a large shipbuilding concern at Newcastle-on-Tyne, while in Toronto a few days ago said that his company were about to build one of the largest boats in the world for the Cunard Company. It will have a displacement of 37,500 tons, and will be 785 feet long. The turbine engine, which, the Allans have adopted, is likely to be used in this immense Cunarder.

The New York World gave prominence the other day to an interview with a prominent capitalist. His outlook was unmistakably gloomy. He said :

We are now at the very beginning of industrial hard times. This country will sweat blood before many months, and before the year is over it is likely that hundreds of thousands of men who are now employed will be idle. We are manufacturing more than we can sell. Gigantic industrial corporations are beginning to realize that they cannot pay dividends on hundreds of millions of stocks that represent nothing but wind. Close down this furnace or that mill? How can they dare do it? It may depress the price of their securities in Wall Street. Pig iron was selling for \$17 last year. You can buy it for \$11 or less now. Wages must be lowered and mills must be shut down. It is only the fear of speculative consequences in Wall Street that prevents prompt action now. It is a crime to deceive the country any longer with false hopes of returning industrial prosperity. The only door of relief must be cut right through the tariff. By that door alone we can reach the markets necessary to support our overgrown industries. Before this time next year the country will have suffered enough to put it in a thinking condition. Dark days are at hand for the "standpatters," for the real situation can no longer be concealed.