The Canadian Spectator.

Vol. I., No. 7.

SATURDAY, FEBRUARY 16, 1878.

\$2.00 PER ANNUM

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THE TIMES.

The fight "at Ephesus" has commenced in good earnest, and in very correct Ottawaian style. The speech from the throne was not at all provoking; it propounded no new theories of government; revealed no new lines of policy, and gave no promise of bold measures on the part of the Government. So far as the legislative work of the Session was foreshadowed by the speech, the members of the loyal opposition, and large numbers of the loyal non-opposition, might just as well remain at home. The Premier did certainly exercise a wise discretion in the preparation of his bill of fare, for anything sensational in the speech would have complicated his difficulty. This Session it will be a fight for dear life—that is to say, for office. The Government had the misfortune to stumble on something worse than a blunder, to begin with--the re-election of Mr. Anglin to the Speakership of the House of Commons. He had been disqualified not only for occupying the Speaker's chair, but for occupying a seat in the House; was compelled to resign; was re-elected, and passed, as a new member, straight to the chair of the House. Sir John A. Macdonald was perfectly correct in taking the position he did, and in a just and order-loving assembly would have been supported by the majority. But a small matter of that kind was soon passed over. The speech from the throne came on for discussion, having these points in it: a reference to the Governor-General's visit to the North-west; the Fishery arbitration (accepted with becoming humility); the Sidney Exhibition (highly approved, and likely to lead to large results as to the matter of trade); the Paris Exposition ("exposition" this time, not "exhibition" as in the case of Sidney,-Prime Ministers ought to make the fact evident that they know French as well as most other things); the St. John fire; Indian treaties (by which certain Blackfeet, Blood and Pigeon brothers yield all claims to certain lands in the North-west); Sitting Bull (couldn't Mr. Bull be induced to go to the Paris Exposition?); Pacific Railway Surveys (of which reports will be given, and on which a gentle debate may be expected--no reference to past scandals by either party); the settlement of the North-west; and sundry. Not much to quarrel about, when all is counted.

The Synod of Toronto in connection with the Episcopal Church has a difficulty on hand, small at present, but likely to become greater. The Bishop intends to take a journey to Europe for purposes ecclesiastical and personal, and asks that a coadjutor shall be appointed to administer Episcopal affairs during his absence. The Bishop has grown old, and his coadjutor will, in the nature of things, be his successor in office. But no financial arrangement has been made for the support of the assistant. A man can be found, however, to do the honourable work for nothing, the Provost of Trinity College. Said Provost is known to be considerably High Church in his ecclesiastical notions, and it is suggested that he will lead the churches that way. A majority of the clergy go with him—showing the clerical tendency—a majority of the laity are opposed, for they see in this "the thin end of the wedge." But the clergy will, as usual. What the result will be none can tell.

Montreal has been in a flutter of pleasurable excitement, and its commercial and other ailments have for a while been forgotten under the spell of Vice-Regal influences. His Excellency the Governor-General and the Countess of Dufferin have submitted with their accustomed graciousness to a round of festivities expressive of the loyalty of the people, and attesting the very high regard in which the personal qualities of Lord Dufferin are held. A reception, a ball, a banquet, a conversazione at the "Windsor," the opening of the McKay Institute and the conferring of college degrees have been enthusiastically and successfully carried out to the credit of Montreal, and in honour of one who is a deservedly popular and worthy representative of our Gracious Sovereign.

The seething of the Turco-Russian cauldron has been suspended, much to the disappointment of fiery journalists, hungry place seekers and commercial gamblers. But a few days since, the war fiend had full possession of the telegraph, and was doing its utmost to ignite every dried stick and withered leaf within its reach. We were asked to believe that the old world countries would instantly plunge into conflict to drive the Russian from Constantinople, vindicate the rights of the immaculate Turk, and protect British interests. Patriotic Canadians were said to be arming for the fray, and we shall not be surprised if we are yet told that this demonstration has had profound influence with the Court of St. Petersburgh. Happily the intelligent and manly public opinion which prevails in England has held in check the dogs of war, deadened the flame of selfish passion, and made more possible a wise settlement of the harrassing Eastern question.

The aristocratic *Post* is indignant with Earl Derby, whose common sense has kept his country out of many a scrape, and whose prudence has modified the warlike aspirations of his colleagues. It speaks pitifully concerning the foreign minister, suggests his retirement from office, and the engraving of "The Dardanelles" as the epitaph on his political tomb. The *Post* promises "to speak in extremely moderate language until deeds shall justify the resumption of that confident tone in which the England of Lord Palmerston used to maintain the cause of law and order." We think it proper that the *Post* should indulge in moderation for once, and we shall be greatly mistaken if any reasonable demand for the adoption of a "confident tone" present itself, especially if that depend upon a revival of the ferocious policy with which the administration of Lord Palmerston was always identified.

A long anticipated event has directed the world's special attention to the seat of Papal rule, and the resources and intentions of the Romish hierarchy. Pio Nono, who for a quarter of a century occupied so prominent a position amongst the monarchs of Europe, and who had to abandon his temporal sovereignty at the bidding of the Italian people, has at length been liberated from what he termed his prison, and will henceforth be spoken of as the distinguished dead. We are naturally curious to learn the decision of the Conclave in reference to the appointment of a successor. It might be very instructive to the world at large, and suggestive to the members of the Roman Catholic Church themselves, if the mode of discovering the infallible course of Apostolic succession were to be disclosed. Other branches of the church catholic, too, might be advantaged, and their faith confirmed, by a knowledge of the true method of electing a Pope.

An index to the probable results of the passage of the Silver Bill is furnished by the following excerpt from the London Examiner: -- "A further relapse in United States bonds accompanies the increased belief in the probability of the Legislature establishing silver at par. We note, however, a feeling that some modificatory measure will be taken which will prevent any further material decline. The adoption of silver currency would probably, by raising the value of silver, compensate in another way. We hear it gravely remarked that no matter what the United States does in adopting silver instead of gold dollars for the payment of coupons, the balance of trade favourable to America would prevent a loss to the bondholder, just as the foreign holder of French rentes receives his interest in its full equivalent of gold. But in the first place the adoption of such a plan would cause so large an immediate selling of United States stock that the national balance of indebtedness would almost of necessity be against that country. And, further, in France, artificial value is given to silver by the limit put upon its coinage, and no one can say that in America a limit will be put into operation. The resolutions in favour of a silver currency, although distinctly affecting Government bonds, have failed to produce much movement in the price of silver. We presume it is to some extent kept down because the German Government is known to have a large remainder of silver to dispose of.

Whilst the commercial life of the United States is agitated by visions and dreams concerning the Bland Silver bill, the religious atmosphere is being perturbed by the great question of future retribution. Talmage has fired up, as a matter of course, and settled the whole difficulty to his supreme satisfaction. If the five thousand who listened to his declamation were filled, it must be added to the list of modern miracles, for the loaves were remarkably small and the fishes unspeakably stale.