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EDITORIAL NOTES.

MR. THOMAS CORNISH, an English mining engineer of note and well known as the author of a work in the gold supply of the world, has just suggested through the London *Mining Journal* a novel compromise suggestion for a settlement of the silver question. He cites many figures in proof of his view that it is necessary for silver to be made the "handmaid of gold" in the currencies of the world, and finally suggests that silver be made legal tender for the payment of all debts to the extent of ten per cent. of each debt. Thus an obligation of $100 could be met by a payment of $90 in gold or on a gold value basis and $10 in silver. Silver would thus to a very considerable extent be rehabilitated instead of, as now, relegated by the leading nations to minimum use as coin, for "small change" only. Mr. Cornish holds that the adoption of his plan would markably raise the stability of banks and other credit institutions in times of crisis and improve the position and to a reasonable extent raise the value of silver without depreciating gold. Were Great Britain and the United States to adopt the proposed compromise, the other leading nations would, he thinks, soon also fall into line and similarly use silver. The change would greatly increase the money use of silver throughout the world, though it would not of course make so vast a difference in matters fiscal as would be brought about caused by an international re-adoption of a double, or gold standard.

Mr. Cornish dismisses as a "bogey" of financial imagination the idea that there is over production of silver, having regard to the world's increasing want of media of circulation. He states in proof that the total yearly production of gold and silver throughout the world and of avail for coinage, does not amount to one shilling, or twenty-five cents per unit of the world's population, whilst the much-mentioned yearly production of gold and silver by the United States does not amount to $1.00 per head of the population of Great Britain.

Meanwhile though many British bankers, financiers and political economists favour the cause of silver, a majority of them, which majority is specially strongly represented in London, is bitterly adverse to any rehabilitation of silver. This majority has accordingly succeeded in "forcing the hands" of Mr. Balfour and other bimetallist members of the Imperial Government and compelled Lord Salisbury and his colleagues to decline to do anything to further the holding of an international money conference, or take other steps in favour of silver.

Fortunately for us in British Columbia, much as the rehabilitation of silver would increase our precious metal wealth, such a policy is not by any means absolutely essential to us. So many of our silver-lead mines in the Slocan and elsewhere being sufficiently rich in the white metal in association with lead to pay fairly, even under silver depreciation. Then, too, we have our wonderful, if as yet but slightly developed free milling gold, gravel gold and copper gold deposits.

The day will doubtless arrive when British Columbia will be in a position to treat locally her own lead-silver ores, and when Slocan mine owners will not be at the mercy of United States smelters. But this consummation is dependent entirely on Dominion commercial progress, and, at any rate, the creation of a Canadian market for lead manufactured products.