

PUBLIC OPINION.

BANK NOTE CONTRACT.

"Observer" Discusses Some New Points of the Situation.

Editor Journal: An important statement, which constitutes a new departure, has been published as a rumor to the effect that an Order-in-Council has been passed, which allows the American Bank Note Co. of New York, to import among its supplies such as paper, inks, colors, etc., "steel rolls, steel plates, the dies and other tools of the trade," as a condition of its contract with the government of Canada. "Murder will out." And this statement may be accepted as beyond doubt true, for the plain reason that the New York Engraving Co. could not undertake the contract on any other terms by July next. Yet the printed specifications which I have seen since my last letter, define that

"All work under the contract shall be done at the City of Ottawa, in such building or buildings as are approved by the government of Canada, such building to be fire-proof, with fire-proof vaults. No contract shall be entered into with any tenderer until he has satisfied the said government of Canada that he has or will have by the time he begins work under the contract a proper building or buildings in Ottawa in which to carry on the work under the contract."

The meaning of all this is very plain, and does not admit of any doubtful interpretation. "All work" must be done in Ottawa; and that in "a building or buildings" in Ottawa of the kind described.

At present there is no such building in the city, except that in the occupation of the British American Bank Note Co., and it therefore follows that the contract with the big and enterprising New York company cannot be signed for a while. The New York company cannot, for the present at least, repeat its feat of Aaron's rod, and swallow up the Canadian company. A good deal will come and go between this and that.

Consider further the terms of the extraordinary Order-in-Council referred to, by the light of the specifications I have quoted, in respect to the imperative condition that "all work" shall be done in Ottawa. The Order says that the New York company may import along with its inks, papers and colors, its "steel rolls, steel plates, the dies and other tools of the trade." That is to say all the designing and the engraving, and all the materials and the appliances which go to make up a bank note, leaving the impressions from the plates alone to be done in Ottawa! We have here the shell without the oyster, with a vengeance.

A building such as described in the specifications quoted might be erected at a cost all the way from \$15,000 to \$40,000 in Ottawa. But this would take the time of some months. The other described materials necessary for the printing of a bank note, could not be produced in so short a time. But the mere printing, when these are in possession, might be done in any shed or garret in any part of the continent, and this is all the work which the New York company at the beginning, at least, could do in Ottawa. The capital, moreover, necessary to produce the engraving plant, would be far greater than that required to erect the building. A large part of the half million of capital of the British American Bank Note Co., is invested in such material. How ingenious then to classify it with ink, paper and colors? But is not this an attempt to cover up? Is it not too sharp and too smart? Would not the ordinary citizen call it an attempt to swindle on a very large scale?

I doubt if the Governor-General when he signed this order, or the ministers who passed it in council, or even Mr. Fielding himself, fully perceived the extent of its bearing, from the ingenious way in which its kernel is covered up. But his department ought to have known it, and pointed out its flagrant inconsistency with the printing specifications.

The matter, however, cannot stop where it is, and nothing further can be concluded before parliament meets, when the whole thing will of course be thoroughly ventilated.

There is yet a further point in connection with this curious Order. The minister recommended by reason of the "saving" he reported he was making, "that he be authorized" to arrange "the details of the contract," to "his satisfaction." What then are the use of "specifications?" and especially when the "details" indicated are the whole lock, stock and barrel.

The New York Company has let it be known through the newspapers that it would take Canadians into its employ, at New York, and give them the advantage of learning the trade. That is pleasant. But how is this doing "all the work"