

It opens up more delightful springs nearer the establishment on the shore of Lake Ontario rank as a transportation Mackenzie and Mr. Mann servants of their country. He objected that Mackenzie railroad business for Mackenzie and all the time; and that Mackenzie's policy of corporation aggression is true that, railroads are men who make money at the expense of human nature; and men who make the money. From the public point of view counts—that the Canadian government has done for it more than had been done for it elsewhere. The philanthropist is against the deeds of the greedy; of whom there is a materialistic world. But the country in which men may attain affluence. Whatever Mr. Mackenzie has made out of their forefathers they deserve. They are a better people. Nobody admits that they are themselves. They are entitled to a large measure. The new Canadian Bay offers a fitting opportunity to the Toronto Board of Trade with proper enthusiasm.

EXPERIENCE.

The Dominion is worth more than it was when Mr. Courtney was in office. The country spends on its railways a quarter of a million dollars beyond our fathers' dreams. Mr. Courtney has retired on a pension as Deputy-Minister of Finance, and is qualified to be the payer, for he has worked for the Dominion since Confederation when the nation should turn to the discretion of highly-servants.

He joined the Canadian Club of Finance Department. All his life he has touched the prospect that we may, a deal from the stores of his present, with a tariff session at the end of which Mr. Courtney's responsibility, the ex-deputy-minister is not inclined to assume a candid friend. His speech, extravagance, and its appeal are less affected by prospects of the public treasury, gives him a fullness of time upon national finance.

Let us have the country take more responsibility; prepare to pay its credit through the pendulum; guard against excessive expenditure; and pay its servants better. A vigorous, working creed has been excused if he had the associations of years of the best subordination to more good will always tell. Mr. Mackenzie west of England stock attributes, and which has independence in Imperial

Houses. He is of the choice class of retired civil servants who should be seen and heard often. Mr. Wilkie, of the Imperial Bank, would have him in Parliament, and would be all but indifferent as to which side he would adorn. There is nothing singular about Mr. Wilkie's wish.

A really independent man, unaffected by past party disappointments, would be as much of a curiosity at Ottawa as a merryandrew at a mass. But he would be the right man in the right place. If the Senate had not, apparently lost the faculty of begetting respect for itself, Mr. Courtney might appropriately be asked to serve the country from its comfortable benches. Indeed, if on the mere ground of recognition of toil, only half requited, the appointment were made, it would be above the average of honorable distinction. The point one wants to emphasize is that Mr. Courtney ought to be put in a position where he would be morally compelled to expound frequently the four main ideas of his Toronto address. The public can stand any quantity of shrewd sense of that sort presented to it in the multiplicity of forms which will suggest themselves to our most skilled practitioner of the art of public financing. Even repetitions would not be vain. But Mr. Courtney has none of the drawbacks of Dryasdust.

Mr. Courtney's monitory counsels are really the most blessed incitements to good cheer. They are the speech of discriminating optimism. They can be summed up as an invitation to Canada to shed a few remaining excrescences of provincialism—that is all. For what are leech-like demands for public money to be spent in a constituency, whether it is needed or not, but a survival of the days of small outlooks on public affairs when the larger claims of the state were only dimly perceived? What are the occasional forgetfulness of the imminence of loan obligations; and the tendency to rely overmuch on the financial aid of the stranger, but fleeting failures to trust vitally in the re-creative power of our own resources? And what is niggardiness to the most trusty servants of the Crown, but the economy of the circumscribed toiler who does not understand that there is that scattereth and yet increaseth.

It is hard to say which is the more pathetic figure—a little man in a big position to the magnitude of which he can never raise, or a man of large, natural capacity, who has no idea what big things he might accomplish. It is not affectation to say that the typical Canadian belongs to the second category rather than the first. Where he is little in his political economies it is generally because he does not realize how generous he might safely be. Excessive partisanship does no more harmful turn to the body politic than where it keeps appreciation of public importances within petty limits; and stifles healthy growth. It multiplies tiny politicians, and prevents statesmen from arriving. It is at the bottom of inefficiencies, bribes, grafts and crimes against the commonwealth. It produces sessions full of scandals, devoid of profitable measures, and not even pleasing from the point of view of members' indemnity checks.

Whence will improvement come? Every expenditure, as Mr. Courtney, with a certain grim humor, reminds us, is sanctioned by Parliament; which is the creature of the people. Restraint in spending can only issue from the same source as the prevailing strenuousness in getting rid of the revenue. Where is the process of exacting value for public money spent to begin? It is easier to propound conundrums than to solve them. But the longer some solutions are delayed the more costly are they. Does Ottawa give much sign of retrenchment? Precious little. The apostolate of economy is sleeping or, peradventure, it is on a journey. It is not utterly dead. The Government has undertaken to hand out an additional three millions a year to the provinces. Does any reasoning politician expect an instructive discussion of the sub-

sidies question, in the House of Commons, or the Senate? Do men gather figs of thistles? Supply becomes an indignified scramble for grants, in which principal, principle, interest and votes become inextricably mingled. There is neither culprit nor saint in the haste to dispose of the revenue. There is room for a band of businesslike economists.

Pending their advent the best thing to hope for is a course of elucidation of national finance by Mr. Courtney, and those who think with him. There is nothing rotten in the state of Denmark. Now and then a fearsome divine proclaims his shame at our degenerate political state. We are not perfect, thank Heaven. We never shall be, so long as some of us are painfully conscious of one another's shortcomings. But we enjoy a vigorous health. We exhibit some signs of an excess of prosperity, but nothing very bad. What some nations would be like if they had our complaint of expansion it is impossible to guess; except that there would be no holding them. Excellent as we are there is room for improvement. We need guidance from those qualified to guide. When Mr. Courtney becomes a little more acclimatized to unofficial hours and ways, he must tell us more of what he knows and thinks, and would have us do.

QUESTIONS OF POWER.

It is said that the Niagara power situation is in a state of crisis. It will always be in such a condition. Those who handle it with unlimited confidence occasionally feel a kink in their courage; and then they say the whole thing is in crisis. The Hydro-Electric Commission, which is practically in loco parentis to sundry municipalities, is understood to have made a deal with the Ontario Power Company for the supply of electricity at Niagara at something under \$12 per horse-power per annum. The case of Toronto is more or less dominant in the congeries of cases which make up the Western Ontario Union of Municipalities, and therefore, exemplifies the general principles involved. If Toronto can be profitably served by a Government-municipal scheme, cities like Brantford, Guelph, and London can be supplied. If the Hydro-Electric Commission becomes impotent in the provincial capital, it will be expected to retire from business as gracefully as circumstances permit.

The Commission is acting upon lines which can easily be defended as businesslike, if it be safe to assume that the deal believed to be arranged with the Ontario Power Company is all that the admirers of the Commission like to think it is. Contracts for the purchase of electricity are sometimes as elusive as the fluid itself. The mysteries of the step-down have before now been learned, at great expense by purchasers. Until the terms of the bargain are disclosed it will be best to believe that the Commission has made a new record among governmental institutions for business acumen.

It was first estimated that Toronto city would take 30,000-horse-power, and Toronto Junction 10,000. The Commission, mindful of the risks involved in having to pay for a stated quantity purchased from the generating company, advises a demand for a minimum of half these quantities, which, it gives out, can be supplied to the municipalities in bulk, at about \$16.65 per horse-power per annum, twenty-four hour load, or \$17.75 for half load. Answering newspaper demand, and a request from the Toronto branch of the Manufacturers' Association, the City Council will probably submit a by-law on January 1st, authorizing the council to contract for a minimum of 15,000 horse-power at a cost not to exceed \$18.10. To distribute to the private consumer would cost about another \$4. Roughly, this is about half the price which it is believed the Toronto Railway has contracted to pay for its Niagara power; generated by the Electrical De-