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Toronto, September 6, 1870.

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THE

Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, NOV. 11, 1870.

OUR RAILWAY POLICY.

From private sources we have the rumour that the Dominion Government will declare a decided and vigorous railway policy at the next session of Parliament. It is stated that the Ministry are prepared to concede extensive land grants in aid of the proposed Trans-Continental Railway, from the territory not under the control of the separate provinces. We hope this rumour is correct.

Whatever personal and party hostility may exist between the people's representatives on both sides of the House, we believe that there is a remarkable unanimity of opinion in favor of taking immediate steps to bring about the early construction of this great work. It is conceded that along with the Intercolonial, the railway to Manitoba and British Columbia, will cement with bonds of iron the outlying members of this Confederacy. Without such a medium of intercommunication the political fabric we have erected is of the most brittle and unstable kind. Its very existence has been twice in serious peril already, and nothing but the best facilities of transport and travel can bring about that homogeneity which is indispensable to the stability of any political union. Such at least is the view taken of the subject by some of our soundest thinkers.

In this matter of railway development, the attitude assumed by the Government of Ontario will carry great weight, and be of the utmost practical consequence. An obstructive

policy would simply mean years of delay, if not defeat. We shall therefore watch with the utmost interest for the ministerial announcement on this subject. Within the boundaries of Ontario, there are immense tracts of wild land—wilderness indeed—which may, and ought to be made available, to the extent of our interest, in the construction of a Pacific railway. We are not about to urge that any portion of the handsome surplus which has been accumulated under the administration of Hon. John Sandfield Macdonald and his colleagues—and which does them very great credit—should be appropriated in this way. But we do maintain that the freest use ought to be made of our wild lands for the purpose of opening them up to settlement and giving them a market value; and that can best be done by means of railways. These lands will have been well disposed of, too, if we can by that means bring into the lap of Ontario the extensive trade that will flow between the Northwest territories and this Province as soon as railway communication is established, which trade is now controlled by the United States.

If these lands are never opened up till private capital and private enterprise come to the rescue, then we may as well defer all hope of such a result beyond the life of the present generation. There are objections, too, to extensive municipal aid to railway projects. Obligations are often assumed in this way which are not fulfilled and cannot be enforced, and are therefore worthless. The experience of the United States and this country all goes to show that the best and safest, and indeed the only practical way to extend railways into new sections, is by a grant of the public domain. It would be false economy on the part of this Province to withhold such grants whenever they can be made available for penetrating our northern wilderness with railways. We have the strongest hopes that the Ontario Government will be found in perfect accord with that of the Dominion, and that both will declare unequivocally for the vigorous prosecution of the Pacific Railway scheme without any further delays than such as are necessarily incident to an undertaking of such magnitude.

GOLD MINING AS A COMMERCIAL ENTERPRISE.

In every undertaking that has the mining of gold for its basis, there are two essential requisites to success. The first is, that there be a good mine; the second, that there be good management. In order to ascertain the former, and ensure the latter, in cases where the promoters, or some or one of them, do not

conduct the work in person, great care is necessary in the selection of an agent, or general superintendent.

The person appointed to fill this important and responsible office, should be thoroughly capable of testing the value of ores, both by fire and mill assay, of directing the work of the mine, and of adapting the manipulation of the ores to the peculiarities of their composition; as well as of determining the qualifications of workmen, and assigning each to that department in which his skill or strength can be employed to the best advantage; and generally, he must be able to take hold of and conduct the whole business of the concern in the mine, the mill, the laboratory, and the office. Above all, he should be thoroughly and incorruptibly honest, and careful to select honest subordinates.

The necessity for insisting upon this trait of character is obvious, when we consider that a piece of gold the size of a pea is worth a dollar, and observe the many opportunities afforded in the various stages of the process to dishonest employees to abstract many times the amount of their wages without the possibility of detection. There may not be many who could rival in champion speculation the agent of an English company in the Pacific region, who built a mill of his own in such a situation that the "tailings," flowed from the company's sluice-boxes directly into his own pans, and who extracted \$15 per ton out of the ore in his employers' mill, and ruined the company, and took out \$30 per ton more in his own mill, and made a fortune in a year; but the occurrence of such a circumstance goes far to prove that we have not insisted too strongly upon the importance of securing a capable and honest superintendent.

Next in importance is the chief operator, or mill-man, who should be competent to conduct the operation of reducing the ore in the most economical and beneficial manner, to keep the machinery and apparatus in good running order, and to make or direct any repairs that might be necessary in case of accident.

In the mine, there should be a competent "captain," and two good working miners, and a blacksmith. For the rest, laborers of ordinary intelligence will suffice.

The foregoing remarks and estimates apply to obtaining gold from its ores by the process of mercurial amalgamation in iron pans, and wooden or copper shoots, as that is the mode generally adopted in the mines of the Dominion. There is, however, another method of exposing the gold to the action of mercury which is employed with advantage in some of the oldest and most extensive reduction works in existence; such as the