

by temporary issues of national paper. Not so long ago it was the custom in the United States to resort to new issues of government notes to meet a wide range of financial difficulties. As a rule the security in the hands of the treasury department would fail in response to unfavorable conditions. This meant depreciation, the impossibility of redemption, a weakening of national credit and any number of disastrous results. The present plan would appear to be free from the dangers under which other issues were made.

THE recent riots in Vancouver bring up for attention a question of some complexity. Fearing that their interests would be affected by the influx of immigrants from oriental countries the white laborers of the city organized and made an attack on the sections inhabited by Japanese and Chinese. This attack expresses deep opposition to the policy of admitting into Canada more than a limited number of immigrants from the east. At the same time the great industries of British Columbia, the men in charge of railway construction are demanding a greater supply of labor. It is said, indeed, that if laborers are not found for the Grand Trunk Pacific the line will not reach the Pacific in ten years. Besides these there are other difficulties in the way of solution. First, the question involves a diplomatic entanglement from which escape cannot be accomplished save by cautious, deliberate and moderate action based on courteously conducted negotiations. Under the Japanese-English alliance the immigrants to whom deepest objection is taken are given the right to enter Canada. As a part of the Empire therefore we cannot pass an Act of Exclusion under the present circumstances. Second, the attitude of British Columbia on the question of immigration creates another difficulty. The people of the Pacific Province demand restriction on the ground that a continued influx of immigrants will mean the predominance of foreign elements. To keep the province white is with them the point of paramount importance. Third, the foreigners in British Columbia are more efficient as laborers. On the whole they do not attempt to undersell white workmen but gain a footing in the various industries by steadiness, industry and capacity for heavy manual labor.

The question then which faces our legislators is surrounded with difficulties. If Japan is reasonable and shows a willingness to allow certain restrictions on the immigration of her people into Canada the whole matter becomes simplified. It is to be hoped that in time diplomatic difficulties will be dissipated and the real sentiment of those directly concerned take definite shape.

THE radical changes effected in the Constitution of the University of Toronto and the recent installation of Dr. Falconer as President indicate that a new epoch is opening in the history of that institution. It must be admitted that the new Board of Governors and the new President face problems of grave importance. It is suggested that the teaching staff is to be increased and made more efficient: that new buildings are to be erected and new equipment