

1874.

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THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JUNE 5, 1874

MINOR BUT SIGNIFICANT FEAT-
URES OF THE LATE SESSION.

Some of the minor features of the recent Session of the Dominion Parliament—possibly unnoticed by cursory observers—are worthy of consideration, as indicative of the legislative drift of the times. The Session as a whole was in some respects peculiar. It was unusually quiet, but unusually busy. The political storm raging for some years past, which culminated at last in the crises of August and October, and the general election, had given place to political calm—a calm scarcely less remarkable than the complete revolution made by the wheel of political fortune. This state of things left the new Parliament free to exhibit idiosyncrasies without the fear of producing political changes. There was, consequently, less respect paid than usual to party claims and responsibilities, and not a few members found vent for their pent-up zeal in initiating legislation or proposing reforms in various matters affecting the trade, business, or general welfare of the body politic.

In the remarks about to follow we do not propose to refer to the great measures of the Session: the Election law, the Pacific Railway, the Tariff, and the amendments to the Controverted Elections and the Inspection Acts. These have been well discussed already. There were, however, several other Government measures passed,

of much interest to the commercial public. The character of these measures can best be ascertained by consulting the Acts themselves; but we would call attention to the one defining the obligations of carriers by water; to another imposing license duties on compounders of spirits and to prevent the adulteration of food, drink and drugs; and to a third referring to steamboat inspection, which makes more stringent regulations in regard to boilers, life boats, &c., in the interests of public safety. Under the second of these Acts, all persons making imitations of British or foreign wines, brandy, rum, Geneva schapps, bitter liquors or cordials containing alcohol, or using certain specified deleterious ingredients, will have to take out a \$50 license, and come under the control of the Inland Revenue laws. Some Boards of Trade have warmly approved of this measure.

Within the domain of Public Bills, the chartering of the Lake Nepigon and Manitoba Railway Co., and the Ontario and Pacific Junction Railway Co., is not without significance. These Companies doubtless intend to enter the field as competitors for part of the great trans-continental line. On more than one occasion the Bay Verte canal evoked discussion, and although the late Government intended to construct it, and the present one put \$500,000 in the estimates to carry on the work, considerable opposition to the enterprise developed itself. Its usefulness not less than its practicability, was assailed, and it is probable that its construction will be delayed by this opposition.

The question of compulsory voting at elections, was brought forward too late in the session to evoke a satisfactory discussion. It attracted considerable notice, however, and not a few members strongly favored an enactment of the kind, believing that if every elector were compelled to record his vote, many evils connected with our Parliamentary contests, would disappear. Its introduction at least shows in what direction the current of thought in some minds is tending.

The Session might justly be called the session of special committees. The oldest parliamentarian never heard of so many committees in any one session before. Every spare room about the buildings was filled with committeemen, and many a sharp and bitter fight took place there which has never seen the light. There were committees on the North-west, on Indian Affairs, Mercantile Agencies, Manufactures, the shortest route to Europe, Agriculture, navigation of the River St. John, the culling of timber at Quebec, laws

relating to Trades' Unions, the Hansard, Port Stanley harbor, and on various other subjects. It must be admitted that the advantage derived from some of these committees was scarcely worth the expense, and it may be doubted whether the House will consent another Session to allow so many "hobbies" to be ridden in the committee rooms. Several of them, however, brought out some useful information. The North-west Committee's investigations were highly important. The real object of the Indian enquiry evidently was, to ascertain, if possible, some means by which the fine lands held by Indians in Haldimand, Brant and elsewhere, could be brought under cultivation; this seems impossible so long as they are held by Indians, and Parliament is not likely to interfere with their rights. Both the "Free Traders" and "Protectionists" professed to be satisfied with the evidence taken before the Committee on Manufactures, the latter claiming that it proved the necessity and advantage of protection, and the former quite as stoutly maintaining, that out of the mouths of the leading manufacturers themselves they had proven how rapidly fortunes had been made under our tariff. The Committee on Culling Timber, very sensibly showed how the heavy expense and grave abuses of the system of culling at Quebec might be remedied; and the one on the navigation of the river St. John, pointed out that water communication could easily be obtained between the City of St. John and the Intercolonial railway at Trois Pistoles in the Province of Quebec, with the exception of a distance of twenty miles. If the Government would improve the water way, the Committee felt confident that a private company would construct the twenty miles of railway which are necessary to connect the Intercolonial with the head of Lake Temiscouata. This enterprise is new to us, but it appears worthy of careful consideration.

Two indications of the drift of legislation on financial subjects, deserve notice. One was the resolve of the House, to allow the larger building societies (those with \$200,000 paid-up capital) to take deposits to the extent of 133 per cent of their capital in hand, and the smaller companies, with \$40,000 paid-up, to the extent of 100 per cent. The first vote of the House was, that the smaller companies should be allowed to borrow to the same extent as the more powerful ones, but by a compromise it was ultimately and prudently decided as above. The other fact is, that some of the oldest Parliamentarians, notably the Hon. Mr. Holton, have expressed themselves favorable to single liability on the part of the