

THE BRITISH COLUMBIA COMMERCIAL JOURNAL.

ISSUED EVERY TUESDAY AT VICTORIA, B. C.

SUBSCRIPTION - - \$2.00 PER YEAR.

Advertising Rates on Application.

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VICTORIA, TUESDAY, JULY 20, 1892.

THE PROSPECT.

We are happy to be in a position to say that during the last few days business in Victoria and in the other cities is reviving, and has materially improved from the setback which it received with the advent of smallpox. Wherever it appeared the malady was by liars upon space and other interested parties represented to have assumed a seriousness to which it was by no means entitled. Certain unnecessary quarantine regulations, and quarantine talk, too, made matters look grave beyond all reason, and, in consequence, business men felt it, and the effect generally was most disadvantageous, not to say disastrous. Short as has been the experience thus far, it has seriously prejudiced commerce, and it is beyond question that, encouraging as are the prospects after all, we are not yet at the end of its ill effects. While we are waiting for the turn in affairs, it does not answer for the community to be at a standstill. The sealing and salmon interests are temporarily demoralized, and from neither of them is much to be anticipated. Under circumstances like these, when there is nothing to be expected from the outside, it is well to see if in any way we can help ourselves.

It is then with some sense of satisfaction that we notice that the City Council has adopted the principle of and made progress with a by-law to authorize a loan of \$300,000 upon fifty years' debentures to further continue the sewerage system, which has been carried out as far as the funds at disposal for the purpose permitted. The entire drainage system of the city of Victoria must be completed sooner or later, and now is the best time for the purpose. There is what might almost be termed a superfluity of labor among us, while money is plentiful and easily obtainable, provided the loan is properly placed upon the market, instead of being played with, as it would appear has been the case with one or more recent issues of city bonds. By means of these sewerage works the property of every citizen will be advantaged, and, what we must now recognize more than ever as being of importance, the sanitary condition of Victoria must be made as good as possible. These sewerage works will place a considerable amount of money in circulation, and will employ a large number of hands who, as far as possible, should be chosen from our own people, who are contributing, have contributed and, if it is only made possible for them to stay here, will continue to con-

tribute to the civic revenue. It is the duty of the city to do something for them, even should that necessitate stretching a point or two.

In carrying out the work, it must be a *sine qua non* that one of the principal objects aimed at is employment for our own people. We have no alien labor restrictions; but these works, it should be borne in mind, are not designed for the employment of men who have been thrown out by business depression or by labor strikes in the United States; but it is primarily for the benefit direct, and indirect, of citizens of Victoria. In this connection, it may not be out of place to ask whether, this being the object, it would be better to have the work done by contract or by days' labor. Both systems have their advantages, and, under the special circumstances, there are in the latter some very commendable features, provided proper supervision and all necessary economy be exercised. Moreover, it should not be forgotten that the cost of the work is not to be paid by the present generation, which, under the sinking fund system, will of course pay its proportion towards the repayment of the capital sum, in addition to the annually accruing interest.

Other public works which bespeak better times than might have been anticipated are the construction of the Saanich Railway, which, it is said, will be pushed to an early completion. This means work; it means the purchase of material and all the other outlays incidental to the carrying out of such an enterprise. Then there is the Canadian Western Railway to be built which is not likely to be delayed, it being stated that the Chicago capitalists who are interested, are so well satisfied with the results of their inquiries and investigations that the guarantee to the Government for the expenditure of \$50,000 in one year, from the 1st August next, will be immediately placed with them. Arrangements have also, it is said, been entered into with Mr. Croft, C. E., to start out with a party to make a preliminary survey and inquiry into the character of the country on the old Island railway route, *via* Sooke and Alberni to Comox.

BEHRING'S SEA ARBITRATION.

It is announced that the French government, or rather President Carnot, has appointed Baron Courcel arbitrator in the Behring's Sea affair, the arbitration in which will begin in Paris in October next. The delay is said to have been due to Foreign Minister Ribot's objecting to English as the official language of the conference. M. Ribot contended that French is the official language on such occasions. Finally a compromise was arranged. The protocols will be kept in English and French, while French may be the official language of the conference, but the decision of the conference will be given in English. It is quite time that, particularly in affairs in which negotiations are being conducted between English speaking nations, their language should be fittingly recognized. It is high time, we say, that some of the old fossil faketments should go by the board, and we are pleased to see that, one by one, they are disappearing.

VALUE OF STICK-TO-ITIVENESS.

It is announced that the work on the preliminary survey of the Prince Edward Island tunnel under the straits is progressing. The borings for the approaches have been completed, and the report upon the character of the rock for tunneling is most favorable. The appropriation made by the Government for the work is \$12,000. For the last twenty years the representatives of the little island on the Northumberland Straits have been singing the song of the tunnel. Ferry boat after ferry boat has been put on the route, thousands of dollars having been expended to secure in their succession the latest improvements, but without success. However, if the survey is not a mere put-off to avoid the commencement, for this year at least, of any serious work, the island is to be congratulated upon the success of its policy of persistency.

The experience may prove encouraging to our own British Columbia members, who can now indulge in the hope that "all things come to him who waits." The trouble, however, is that we have been content to wait too long, and have sent to Ottawa neither an influential member of the Opposition nor a first-class kicker. The record shows that we must do one or other of these things in order to secure our just rights.

THE WINDING-UP ACT.

A bill was introduced in the Dominion Parliament, during the session just closed, to amend the Winding-up Act. The following provisions, of which the urgency was made manifest in the case of the Central Bank, have been added: 1. Where a company has been wound up under the provisions of the Act, and is about to be dissolved, the books, accounts and documents of the company and of the liquidators may be disposed of in such a way as the Court directs; but after the lapse of five years from the date of such dissolution no responsibility shall rest on the company, or the liquidators, or any one to whom the custody of such accounts and documents has been committed, by reason that the same or any of them cannot be made forthcoming to any person claiming to be interested therein. 2. Section fourteen of the Winding-up Amendment Act, 1880, is hereby amended by inserting in the second line thereof after the word "him" the words "or of those claims he has notice." 3. Whenever a company is being wound up, and the realization and distribution of its assets has proceeded so far that in the opinion of the Court it becomes expedient that the liquidator should be discharged, and the balance remaining in his hands of the moneys and assets of the company can be better realized and distributed by the Court, the Court may make an order discharging the liquidator, and for payment, transfer and delivery into Court, or to such officer or person as the Court may direct, of such moneys and assets, and the same shall be realized and distributed, by or under the direction of the Court, among the persons entitled thereto, in the same way, as nearly as may be, as if the distribution were being made by the liquidator.