

at the Fraser mines in 1859 the practical result was about 60 gallons crude, and from 30 to 35 gallons fine clarified oil to the ton. A seam of oil coal was worked for two years about three miles to the east of the Albion Mines. A specimen of oil coal having the much the appearance of the stellate was sent to the Paris Exhibition, it was found, I believe, on the east side of East River. The oil coal has also been met with on the Montreal and Pictou area, on the north edge of the basin. At some future time, therefore, great results may be expected from the working of this valuable material. The raising of the mineral was stopped on the discovery of the abundant supplies of mineral oil in the United States about 1860. The whole quantity sold from the two mines in operation was about 4000 tons, of the value of about \$8,35 per ton delivered at the place of shipment; some of this was sent to oil works in United States. Of course the stellate is a most valuable gas material, it has been used by various establishments in these provinces to mix with bituminous coals for adding to the illuminating quality of the gas produced. Torbanite, or 'Boghead coal' has been, and is still probably, imported for the same purpose.

#### OIL SHALES OF ANTIGONISH COUNTY.

Up to the present time no attempt has been made to manufacture oil from shale, except in the case of that accompanying the Fraser oil coal, both of which were worked together I believe in the distillation of River district of Pictou County affording a product of oil larger than is found remunerative in Scotland. Last year I observed an advertisement in a Glasgow paper referring to a shale yielding about 30 gallons of oil to the ton for which offers were invited, and some shale I examined from East River gave about 35 gallons crude oil to the ton. The non-productive coal measures of Hants county afford large quantities of oil shale, which have led to expectations of finding coal, but the amount of oil they yield has not been ascertained. The deposits of shale in Antigonish County may be of the same age as these; these beds are very favourably spoken of by Mr. Campbell, from whose report I make a few extracts: "The fact that the carbonaceous limestone overlying the oil coal and oil-shale beds may possibly indicate the whole group is upper devonian or lower carboniferous rocks which are not known in this country to contain coal beds of any value." On this point I may mention that in a depth of about 180 feet in the neighbourhood of Windsor-on-fer found in 1864, and that in a shaft sunk at Hantsport in similar rocks to a considerable depth no coal was obtained. Mr Campbell goes on to say: "The bituminous beds appear to be divided into two groups, the lower of which appears to be about 70 or 80 feet in thickness, 20 feet of which may be regarded as good oil shale including five feet of curly cancell rich in oil. The upper band, which lies in immediate contact with the limestone, cannot be much short of 150 feet in vertical thickness of strata containing a large percentage of oil. Of this great bed of oil batt about 30 feet will in all probability yield from 20 to 25 gallons to the ton. The five feet seam of curly cancell will yield at least 40 gallons crude oil to the ton, and the fifteen feet of the best section of the oil-batt will yield at least

20 gallons to the ton, and taking this as worth 25 cents per gallon at the shipping port, there are in all \$370, 533,325 worth of oil which can be obtained from 20 ft. in thickness of strata underlying 2000 acres of land—out of 18000—comprising a basin underlain by at least 50 feet in thickness of beds rich in oil."

#### THE UNEARNED INCREMENT.

The seed sown by Henry George, has evidently, to some extent at least, taken root in the breast of Lloyd George. He proposes to tax unused land. He thus referred to the subject in his budget speech:—

The second proposal relating to land is the imposition of a tax on the capital value of all land which is not used to the best advantage. The owner of valuable land which is required or is likely in the near future to be required for building purposes, who contents himself with an income therefrom wholly inconmensurate with the capital value of the land in the hope of recouping himself ultimately in the shape of an increased price, is in a similar position to the investor in securities who reinvests the greater part of his dividends; but while the latter is required to pay income tax both upon the portion of the dividends enjoyed and also upon the portion reinvested, the former escapes taxation upon his accumulating capital altogether, and this although the latter, by his self-denial, is increasing the wealth of the community, while the former by withholding from the market land which is active inflation of values which is socially mischievous. We propose to redress this anomaly by charging an annual duty of a halfpenny in the £1 on the capital value of undeveloped land.

The same principle applies to ungotten mineral, which we propose similarly to tax at a halfpenny in the £1 calculated upon the price which the mining rights might be expected to realize if sold in open market at the date of valuation. The tax on undeveloped land will be charged upon unbuilt-on land only, and all land of which the capital value does not exceed £50 an acre will be exempted, as also any land exceeding that value with respect to which it can be shown to the satisfaction of the Commissioners of Inland Revenue that no part of the value is due to the incapability of the land for use for building purposes. Under these provisions all land having a purely agricultural value will be exempt. Further exemptions will be made in favor of gardens and pleasure grounds and open spaces which are open to the public as of right, or to which reasonable access is granted to the public, where that access is recognized by the Commissioners of Inland Revenue as contributing to the amenity of the locality. Where undeveloped land forms part of a settled estate provision will be made to enable a limited owner who has not the full enjoyment of the land to charge the duty upon the full enjoyment property. The valuation upon which the tax will be charged will be the value of land as a cleared site, deduction being allowed for any expenditure necessary to clear it, and likewise for any value attributable to works of permanent character executed by or on behalf of any person interested in the land, within a specified period of the date of valuation, for the purpose of fitting the land for building purposes.