trade, especially the fishery branch thereof. To repeat such mistakes in regard to lake commerce is only yielding to a prejudice which owes its existence to an un-commercial class that is not the nation.

That the Canadian people possess the greater advantages on the lakes is not denied by enlightened Americans.

The following is the statement indicated:

SUMMARY STATEMENT OF CANADIAN AND UNITED STATES TRAFFIC ON THE LAKES AND CANALS OF CANADA.

_	_										_	_		_		
DNITED STATES TESSELS.	Tonnage.	667.953	566.680	631,777	830,648	721,397	3,418,435				86, 47.541				se, 30,106	ве. 30,089
	Total.	4.147	3.882	3,921	4.342	3,364	19,856				Increase.	<b>Decrease</b> ,	Іпогевае.	3	Decrease,	Net increase. 30,089
	Sed1.	3,233	3,101	8,147	3,433	2,364	15,268		:	Tolls.	347,982	303,025	317.854	380,616	330,310	1,679,987
	Steam.	914	782	774	1,109	1,010	4,589	ŁY.	ıt.	m.	660	516	597	368	047	621
		1886	1887	1888	1889	1890		AND AMERICAN	Freigi	Lon	2,969	2,820,	2,761,	3.166,	2,913,047	14,630,62
OAMARIAN ARBRITA.	Tonnage.	2,943,613	2,847,952	2,640,322	2,993,582	3,139,472	14,566,941	FOTAL CANADIAN	Passengers.	PO.	78,762	82,914	75,797	81,262	127,135	445,870
	Total.	19,844	18,991	17,661	19,393	20,655	96,544	TO	Total	Tonnage.	3,613,566	3,414,632	3,272,099	3,826,230	3,860,869	7,987,396
	Fail.	13.254	12,241	11,256	12,163	11,435	60,349			é	91	74	83	35	19	12
	Steam.	6,500	6,750	6,405	7,230	9,220	36,105		Total No.	Vesse	23.991	322,5	21,5	23,9	24,0	116,401
		1886	1887	1888	1889	1890	•				1886	1887	1888	1889	1890	

Instead of giving in detail the principal articles which have passed through the various canals in 1889 and 1890, an abstract of the quantities which passed through the canals which are given, is furnished, so that a good idea of the extent of the traffic can be obtained from these figures:

Canal. Welland St. Lawrence Chambly Bideau	1889. Tonnage. 1,085,273 919,872 220,451 113,120	1890. Tonnage. 1,016,165 853,853 202,407 113,574			
Ottawa St. Peter Trent Valley	747,073 55,443 25,130	651,335 32,231 24,679			
	3,166,362	2,894,264			

The statement is made on the authority already given that the number of vessels in 1809, and that of the passengers were the greatest for a number of years, the number of vessels greater than in 1889 being 84, the

tonpage 34,639, and the passengers 45,775. In conclusion, it is not a burst of enthusissm, but a logical deduction, that this of the time of Bliss have reached to thousands and hundreds of thousands. They lions, and so on as the great West sends along its products.

In the meantime the commercial work of upwards of half a century on the lakes is a subject to which the Canadian people may point with much gratification.

MAXIME MARITIME.

Toronto, October, 1892.

## COUNTRY ROADS AND ELECTRICITY.

Permission has been given by the county council of York to run trolley cars on a part of the Kingston road. This step may prove to be the beginning of a great improvement in the means of travel and haulage, in the country. Beginning near the centres of population, it is probable that such roads will be extended by degrees to the extremities of the counties. Extension will be greatly facilitated by the concession of the right to use the public highways for this purpose; for, besides the necessity of following established lines of travel and population, the necessity of purchasing a right of way is avoided. It might often happen that such cars could be made to pay, when allowed to run on public roads, though there would be no chance of their doing so if a right of way had to be purchased. The effect of the permission would be to develop the utility of the public roads to the greatest extent. Besides passengers such roads can carry small freight. This is found to be the case in some parts of the United States where the experiment has been tried. Their benefits would perhaps most be felt, in the long run, in the more distant parts of counties, where there is neither railway accommodation nor good roads of any kind. In some parts of the neighboring Republic there are people who look forward to the time, which they believe is not distant, when practically all the haulage on the public roads will be done by electricity. and when even the horse will disappear from the farm, leaving its successor, electricity, in full possession. Already some experiments in this direction have been made.

## A BANKING CONGRESS.

A mode of making the gathering at the Exposition of 1893 at Chicago practically beneficial to the world of commerce and finance, has occurred to the bankers of that city. They desire to have a conference there of bankers from all over the globe, who shall discuss problems of finance which are disturbing or are calculated to disturb the peace of mankind; and to that end 2,894,264 have formed a committee, which issues a preliminary address on the subject. Mr. Lyman J. Gage, president of the First National Bank of Chicago, is chairman of the committee. The objects of the congress is to advance sound financial ideas; to dis perse fallacies in relation to the use of currency and credit; to encourage uniformity of coinage, commercial paper, bills of trade has not reached its maximum, but is lading, and other instruments of business

ivereasing yearly. The tens and hundreds | throughout the world, and to increase commercial intercourse and friendly relations among all people. To this end the followwill yet reach millions, and then tens of mil- ing questions have been sent to prominent persons for replies :-

> What general themes do you think it would be most useful to consider in the Bankers' Congress?

What eminent financiers will you recommend as best qualified to present such themes?

What general modes of proceeding would you recommend as likely to scoure the most useful and satisfactory results?

THE GENERAL MANAGER OF THE MERCHANTS BANK.

Few men in the Dominion are better known by reputation to merchants and bankers than the present General Manager of the Merchants Bank of Canada. We say by reputation, because Mr. Hague has scarcely had the opportunity of making acquaintances that a political life might have given him, and he is not personally known to more than, perhaps, one in ten who have been made familiar with his name by the varied labors of a long and active life in Canada. In order that our readers may have a better idea of what manner of man Mr. Hague is, in appearance, we have procured a recent portrait, of which the engraving appearing with this issue of THE MONETARY TIMES is a faithful reproduction.

George Hague was born in England, at Rotherham, in the West Riding of Yorkshire, and the family from which he is descended has had representatives in that neighborhood for nearly three hundred years. As a boy he was studiou and especially aptin calculation, carrying off the age of eleven a prize in mental arithmetic against the whole of a large boardingschool. He seems to have made the most of his school years, and of his earlier years thereafter, for it is said of him that he continued privately to study logic, mathematics, and languages in his leisure hours. Whether this was his natural bent, or whether he was prudently advised thereto, the result was the formation of habits of close application and concentration of thought. The value in after life of such habits is apt to be lost sight of in these days. Present systems of public school instruction, on this continent at least, partake too much of the nature of cram. The proper scheme of education has been well described to mean "the preparation that is made in our youth for the sequel of our lives." The very meaning of the word is to lead forth, and train the mind to acquire and assimilate knowledge, rather than to overload it in early years with dates, facts, and figures, until mental indigestion is the result.

In the year 1840 young Hague entered the office of the Sheffield Banking Company as a junior clerk. This was, even then, as we believe it is to day, one of the most ably managed banking concerns in the north of F. land, and to the thorough business training he there received, extending over eleven J Mr. Hagge has himself attributed much of success of his career. It has been supple mented since, of course, by varied after ext rience, for novel circumstances in a new country afford lessons which, if properly applied serve to teach what cannot be learned from books, or from the traditions of a banking office. About 1853 a firm of railway contractors operating in Canada sent Mr. Hage to New Brunswick to audit their affairs that province, and afterwards to Montreal to