

ESTABLISHED 1866

THE MONETARY TIMES,

TRADE REVIEW AND INSURANCE CHRONICLE.

With which has been incorporated the
INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal (in 1869), the
TRADE REVIEW, of the same city (in 1870) and the
TORONTO JOURNAL OF COMMERCE.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION—POST-PAID:	
CANADIAN SUBSCRIBERS,	\$2.00 Per Year.
BRITISH " " " "	10s. 6d. Sterling Per Year.
AMERICAN " " " "	\$2.00 United States Currency.
SINGLE COPIES	10 Cents.

Book and Job Printing a Specialty

PUBLISHED BY

THE MONETARY TIMES PRINTING CO. OF CANADA, Limited

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., Cor. Court St.

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1392

PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, FEBRUARY 24, 1899.

THE SITUATION.

A second adjournment of the International Commission, this time till August, has been made, leaving everything unfinished, amid doubts of final success and indeed whether another formal meeting will ever take place. Seldom have negotiations been so hampered with all kinds of obstructions; unenlightened selfishness, on both sides, narrow and erroneous views of international policy, subdued jingoism, and rampant Protectionism were among the forces and counter forces that crossed the path of the Commission. The Alaska boundary question was the one on which no agreement, not even an agreement to refer it to arbitration, could be reached. The trade questions, important though they are, will in time settle themselves, and meanwhile they can wait; but the question of territorial boundaries, where Canada ends and the United States begins, is a constant menace and will so continue to be till it is settled. Commercial jealousy, which has its seat on the American Pacific coast, from Seattle to California, is apparently responsible for the nullification of the efforts of the commissioners to put the boundary question in the way of settlement. The American merchants on that coast even demand the recall of privileges granted to Canada of access to its own country, by the Skagway route. They desire the monopoly of the carrying trade to the Yukon, and even found claims upon the incident of their having been pioneers in the business. It is matter of profound regret that the Commission has failed in its purpose, especially in the attempted reference of the Alaska boundary.

Before separating, the international commissioners drew up a protocol showing the causes of the non-agreement to refer the Alaska boundary question to arbitration. The British desired a reference of the whole question, on terms similar to those which guide in Venezuelan boundary arbitration. The Americans did not agree to this; they could not accept of an European umpire and the British could not accept an American umpire. The difference between an American and an European umpire is clear and distinct. An American umpire might be interested, at least in sympathy; an European would be more likely to be free from prejudice, as well as being disinterested

The British contention was the more reasonable. The American commissioners wanted to make conditions precedent in their favor; to wit, that the existing shores at tide water of which they happen to be in possession, should in no case be given to Canada. This was equivalent to a desire that this feature of the case should be dealt with otherwise than on what might prove to be the possible merits. The British commissioners in not asking to make any conditions precedent, showed their faith in the strength of their contention. As much cannot be said for the American. The concluding sentence of the protocol seems to imply that that this was the only question "on which no conclusion has yet been reached." It does this by naming only one question on which agreement has not yet been reached.

Lieutenant-Governor McInnes of British Columbia is charged with having made the grave blunder of publishing a private communication, made to him from the Colonial Secretary, through the Canadian Government. It related to the reception or exclusion of Japanese subjects, as immigrants, and at the same time the publication was made the statement was ungraciously put forward that they would be excluded. If such things are liable to occur, it is evident there must be an end to confidential communications between the Governments. They are a convenience, when used within due limits; even if the time comes when the seal of secrecy can be removed. When does the time arrive when such removal can fairly be made? The House of Commons, in England, often has communications laid before it, which continue to bear the original word "Confidential," but this is not done until the reasons for privacy have ceased to exist. Lord Brougham could not have intended to go farther when, in 1888, he ridiculed the idea that communications relating to public business could be treated as confidential. In the present case, the reasons for privacy were still in full force, the question to which the communication referred not having been dealt with. What are we to think of this blatant publication? It is not permitted to us to think that Governor McInnes is himself a mistake; the decision of that question we leave to the politicians, but without much hope that they will be able to agree upon it.

In the middle of a campaign of criticism of the railways for discriminating in favor of the Standard Oil Company, a statement which purports to give the reason for this procedure is made. It is that the company having got the right to bring oil into Canada, in tank steamers, was able to "hold up" the companies with the threat to resort to that method of importation, unless its demand for a discriminating rate of carriage were complied with. But even this would not justify the companies in breaking the law against discrimination. The use of tank steamers was accorded as a privilege, not an ordinary right, seeing that such mode of conveyance is extra hazardous and the danger extends to other people. For facility of commerce, it may have been proper to grant the privilege; but a privilege abused, is by that fact forfeited and could be penally withdrawn. We must teach this great monopoly, if we be strong enough, that it cannot hold up our railways, cannot get discriminations in its favor on Canadian soil. The papers are full of instances of how the discrimination works injustice. In some cases the discrimination is said to be 33 per cent. The complaints are so general that the Railway Committee has been moved to enquire into them, with, let us hope, a prospect that justice will be done in the premises.