

making them accept inadequate rates at the expense of his own shareholders, but to enable him to earn a dividend and a reserve. Whether he gathers honey from the glowing sunflower of a special hazard, the modest daisy of an isolated dwelling, the briar of a special permit, the thistle of an endorsement for a defect in construction, or the hawthorn of exposure, it is always honey that he is expected to be after.

The people of Canada are sensible people. So long as the fire insurance companies are content to carry on extra risks without extra charges, to write blanket policies, and to grant privileges without adequate compensation, the people are not going to bother themselves with improvements to reduce the hazards of fire, or to itemize more particularly their inventories and sales books, nor yet to erect fire proof storehouses for their inflammables. But, when the fire insurance say that every risk must pay a corresponding premium and *adhere to what they say*, then we shall see a decrease in the fire records of Canada and of the losses of fire insurance companies.

#### A NEW PACIFIC ROUTE SUGGESTED.

Any suggestion of an entirely new route for the Pacific Railway evidently comes too late to require much serious attention. But this consideration does not prevent General Hewson from striking out on paper an entirely new line to the far north, where much of the country is worthless for agricultural purposes, and where the only advantage would be in the shorter distance. We might mildly suggest that a railway would be of no use in a country much of which may be destined from climatic reasons to remain a desert to the end of time. His line would strike within two degrees of Moose Factory in the east, and cross the Rocky Mountains by the Peace River pass. When asked, at a meeting of the Quebec Board of Trade, to say whether he had any information regarding the depth of snow within the districts traversed by his line, he admitted that he had no information on the subject. He may, on our authority, tell the next meeting he addresses, that in some parts of the Peace River Valley the snow attains a depth of from twenty to thirty feet, which would bury a whole train out of sight, and there are occasional avalanches which break down a whole forest like pipe-stems. Although Mr. Fleming might not be able to tell him this, we assure him it is reliable information. Nothing can be more delusive than the practice of drawing long lines of imaginary railway over desert countries which of the

cabinet engineer has no experience. Gen. Hewson's scheme is suspiciously like what passes for moonshine.

Some of General Hewson's facts regarding the cost of the Pacific survey, if there be no mistake about them, are more striking than creditable. The country between Lakes Superior and Winnipeg is rough and difficult, but three thousand dollars a mile for the survey is undoubtedly a monstrous sum. General Hewson attributes the enormous cost largely to the political intermeddling with the engineers.

General Hewson is probably not far wrong when he estimates the cost of the present line at \$110,000,000; but when he asks us to believe that the alternate line which he suggests could be built for \$51,000,000, we can only reply that he cannot possibly be in possession of the materials necessary for forming an estimate that can be of the least value, and that his line, if built, would be of scarcely any use as a means of opening up the fine fertile prairie country, which must, after all, be the chief justification for the incurring the expense of constructing any Pacific railway at all.

#### SHORTENING CREDITS.

Efforts have been made by the wholesale trade, in various directions, to shorten the terms of credit to retailers, and a number of houses have succeeded in this aim to a very gratifying extent. Sugars, for example, are now sold strictly on 60 days; general groceries terms continue as they have long been—four months; Canadian cottons, three months, thanks to the firm attitude of the manufacturers; metals, glass and heavy hardware, four months; boots and shoes generally at about five months.

The various trades appear to have concluded for the most part that the move was a necessity; and their customers, after the first shock of surprise was over, fell in, as a rule, with the idea. Both parties probably agreed that the wholesale prices which the shorter terms and consequent more rapid turn-over made possible, were tempting enough to ensure the trial of short dated purchases, and a good proportion of sales are now made at four months which used to be made at six months. This is a great improvement.

But the movement is not unanimous. We hear, for example, of a dry goods importer who offers to date his wares, sold in January, four months from 1st April, which is giving more than six months time: and of boot and shoe manufacturers, who have already delivered goods to date four months from 1st May, giving virtually

seven months. These are unpleasant exceptions, from whatever cause they may arise. Retailers who have their wits about them, and who are desirable customers, will be apt in these cases to consider the question of interest more keenly than usual, or to look closely into the value of goods sold on such easy terms, when other houses are restricting terms so carefully.

To recur for a moment to the attitude of our cotton manufacturers in this matter. It is indicative of healthy resolve to find the mill circulars stating in plain words that the list prices must be maintained, and that "no evasion of the mill terms, such as special discounts, long time, &c., will be permitted" to those who buy their product. "For the protection," continues one of these mill circulars, "of those houses who abide honorably by the list, we shall be compelled to withdraw our goods from any house which may in any way endeavor to evade our terms."

#### THE NORTH SHORE AND NORTHERN COLONIZATION RAILWAYS.

The North Shore Railway has at length passed out of the hands of the contractor, Hon. Thos. McGreevey, to the Local Government of Quebec. It cannot be much less than a quarter of a century since the first promoters of this work began to put forth their energies. In the end it was found possible to build it only by the credit of the Local Government; and if there had been no Local Government it is probable that the North Shore Railway would not have been built. Indeed the development of the railway system of Quebec has been owing almost entirely to the energy of the Local Government. The expenditure on this class of public works has been greater than the revenue of the province would properly warrant; and now, the roads having been built, the Government is anxious to dispossess itself of some of them, this among the number. The Dominion Government is looked to as a possible purchaser. But it is obvious that the Dominion Government is, without this road, burthening its resources with as great a weight as they can bear.

The contract price of the North Shore Railway from Quebec to Montreal was \$4,732,387.55; but as the contractors carried the work only to St. Martins, where it joins the Northern Colonization road, which is continued westward to Ottawa, the amount he received was probably not more than \$3,332,387.55. The contract price of the Northern Colonization Railway from Montreal to Aylmer was \$3,601,649.95, the