

famine in Russia, variously credited to Dornbusch and the Paris *Bulletin des Halles*, but as not only the figures but the expression are identical, one of these authorities have copied from the other, or both have copied from some third party.

(To be continued.)

In New York recently an action has been entered against the "Mutual Stock Operating Company" which has been one of the most peculiar means ever devised for defrauding any who were simple enough to transact business with them. This company put forth the remarkable claim that they "possessed a mathematical key by which they were warned in time of the impending rise and decline of such and such stocks, in the same manner as with respect to the weather, people are warned by the United States Signal Service." That many have been gulled is evident from the fact that this "Company" have received in payment for shares the large sum of \$228,000. This, instead of having been called a "Company" should have been named a "bucket-shop." There are many of these in existence and their advertisements are to be seen daily: any one sending money to them will soon be advised of a "magnetic decline" and will be well "warned" by the loss of his money. It is gambling of the very worst kind, all the chances being in favour of the proprietors, and should means be devised for their abolition, many would be saved from ruin and perhaps from crime.

We hear a great deal of the growing superiority of American tools, and they are coming to England in large quantities; but the following will show that Sheffield still holds her own in the estimation of Americans. The reports of Sheffield wares to America in the quarter ending March, 1879, were £105,000, compared with £232,000 for the same quarter of this year; and £140,000 for the quarter ending June, 1879, as compared with £290,000 for the same quarter this year.

A new signal for communication between the guard and engine-driver, to take the place of the bell rope, is being tested on the Pennsylvania railroad. It is connected with the automatic air brakes. A light cord runs along the side of each car, a slight pull on which works an air whistle on the engine, while a slight escape of air in the car attachment assures the guard that his signal has been heard, thus avoiding the necessity of the engine-driver responding with the steam whistle. It also saves the trouble of connecting and disconnecting the bell rope in shifting cars, the connection with one car to another being made through the hose couplings of the air brakes. It is in operation on the Harrisburg rolling stock, and seems to work satisfactorily.

BANKS.

BANK.	Shares par value.	Capital Subscribed.	Capital Paid up	Rest.	Price per \$100 Nov. 2, 1880.	Price per \$100 Nov. 2, 1879.	Last half-yearly Dividend.	Per cent. per annum of last div. on present price.
Montreal.....	\$200	\$12,000,000	\$11,999,200	\$5,000,000	\$157½	\$143½	4	5.07
Ontario.....	40	3,000,000	2,996,756	100,000	97	71¾	3	6.19
Molson.....	50	2,000,000	1,999,095	100,000	101½	76	3	5.91
Toronto.....	100	2,000,000	2,000,000	500,000	136	118	3½	5.15
*250,000								
Jacques Cartier.....	25	500,000	500,000	55,000	..	59	2½	..
Merchants.....	100	5,798,267	5,518,933	475,000	112	89	3	5.36
Eastern Townships.....	50	1,469,600	1,382,037	200,000	110	..	3½	6.36
Quebec.....	100	2,500,000	2,500,000	425,000	99	..	3	6.06
Commerce.....	50	6,000,000	6,000,000	1,400,000	135½	117	4	5.89
*75,000								
Exchange.....	100	1,000,000	1,000,000	..	63	..	..	..
MISCELLANEOUS.								
Montreal Telegraph Co.....	40	2,000,000	2,000,000	171,432	134¾	92	4	5.96
R. & O. N. Co.....	100	1,565,000	1,565,000	..	59½	38½	..	..
City Passenger Railway.....	50	..	600,000	163,000	116	80	16	5.17
New City Gas Co.....	40	2,000,000	1,880,000	..	149¾	126	5	6.70

*Contingent Fund. †Reconstruction Reserve Fund. ‡Per annum.

RAILWAY TRAFFIC RECEIPTS.

COMPANY.	1880.				1879.	Week's Traffic.		Aggregate.		
	Period.	Pass. Mails & Express	Freight and L. Stock	Total.	Total.	Incr'se	Decr'se	Period.	Incr'se	Decr'se
	Week	\$	\$	\$	\$	\$	\$			\$
*Grand Trunk.....	Oct. 30	71,608	178,031	250,639	220,978	29,661	....	18 w'ks	633,604	....
Great Western.....	" 22	49,655	82,707	123,362	113,789	9,573	....	17 "	274,826	....
Northern & H. & N. W.	" 22	7,294	27,067	34,361	27,596	6,765	....	16 "	64,983	....
Toronto & Nipissing..	" 21	1,408	3,550	4,958	5,069	....	111	16 "	5,110	....
Midland.....	" 21	3,390	7,081	10,471	10,146	325	....	16 "	30,221	....
St. Lawrence & Ottawa	" 23	1,512	1,368	2,880	3,317	....	437	17 "	....	2,813
Whitby, Pt. Perry & Lindsay.....	" 14	638	1,922	2,560	2,475	145	....	15 "	4,677	....
Canada Central.....	" 21	2,996	6,748	9,744	8,157	1,587	....	16 "	35,963	....
Toronto Grey & Bruce	" 16	2,515	4,253	7,768	7,601	167	....	16 "	674	....
†Q., M., O. & O....	" 15	7,133	6,727	13,860	5,769	8,091	....	14 "	136,784	....
Intercolonial.....	Month Sept 30	73,440	75,153	148,593	125,597	22,996	....	3 m'nth	93,017	....

*NOTE TO GRAND TRUNK.—The Rivière du Loup receipts are included for seven weeks in 1879, not in 1880; omitting them the aggregate increase for 18 weeks is \$661,804.

†NOTE TO Q., M., O. & O. Ry.—Eastern Division receipts not included in returns for 1879.

ONE OF OUR CANADIAN UNIVERSITIES.

(A HISTORICAL SKETCH.)

The interesting and enthusiastic proceedings connected with the recent opening of Queen's University, Kingston, call for the interest and sympathy of all who can appreciate the importance of institutions of learning which have grown with the growth of a country, and which represent the public spirit and patriotism of the past as well as the present.

Queen's University is one of our pioneer universities, and no other, perhaps, has had so chequered a course or encountered so many difficulties so nobly overcome. It was founded in 1841 by a few ministers and laymen of the then Presbyterian Church of Canada in connection with the Church of Scotland, who were actuated by the desire at once to promote the cause of higher education in Canada, and to provide for the adequate training of a native ministry,—a necessity to the growing colonial church. General facilities for university education at that time there were none. The only college in Upper Canada (King's College, Toronto) was then monopolised by the Church of England, and only *her* adherents could gain admission to its class-rooms. Queen's University, though founded by the Presbyterian Church, was to be more liberal in its scope, and to be open to students of all creeds; even Roman Catholics taking advantage of it at an early period, and thus testifying to the unsectarian character of its teaching. An enthusiastic public meeting held in old St. Andrew's Church, Kingston, (a city then of much greater relative magnitude in Canada than it is now,) encouraged the projectors of the new college to go on, and after some delay a Royal Charter was secured, with the Queen's consent that the infant university should bear her royal title. But its beginnings were small and encompassed with many difficulties. Kingston being then the seat of Government was crowded to its utmost capacity, and it was by no means so easy to secure a "local habitation" as a "name." It was finally provided with an abode in a very plain two-story frame building, which still exists for the benefit of antiquarians. A Principal was sent out from Scotland, the Rev. Dr. Liddell, a man of high culture and ability, while a no less able and accomplished Professor of Classical Literature was found in the Canadian Ministry, in the late Principal Campbell, of Aberdeen. So far good. The teaching staff, so far as it went, was unexceptionable. But what of the students? At that time the lamentable state of grammar-school education in the colony was brought to light by the fact, that of the young men who came as intending students, only *two* were fit to matriculate. The learned Professor, who was afterwards Classical Professor at a Scottish university, was fain to turn to grammar-school teaching for a time in order to prepare students for his own class-room. Then, just as the college was fairly under weigh, occurred the disruption in the Canadian Presbyterian Church, following in the wake of that in Scotland, taking away from the young University some of its early friends and supporters, and so discouraging its Principal and Classical Professor that they ere long took refuge in Scottish charges. The present veteran Professor of Mathematics and Natural Philosophy (Dr. Williamson) had, however, been appointed some time previous, and remained, as he still does, the sole representative of its original staff. The Principal's chair was then filled for several years by the late Rev. Dr. Maclear, long pastor of St. Andrew's Church, Kingston, who repeatedly threw himself into the breach in the extremity of the university; and the late Professor Romanes, in no degree inferior to his predecessor in learning and ability, took the Chair of Classical Literature. The college at that time made as rapid advances as it has done at any time during its history, and in two or three years its number of students ran rapidly up to forty, and beyond. It made several removes also, finally securing a more worthy and permanent lodgment in a rather imposing pile of buildings on a commanding site, which had been built by the then Archdeacon Stuart, a man well known in the early history of Kingston. A permanent Principal was brought out from Scotland, succeeding Dr. Cook, who had acted for two or three years after Dr. Maclear gave up the reins of office; and the college was deemed most fortunate in its new head, Dr. Leitch, a man of exceptional gifts, and a much-valued friend of Dr. Norman Macleod. Some internal dissensions arose, however, and Dr. Leitch, after some harassing years of office, fell a victim to heart disease, accelerated, no doubt, by anxiety and worry. Principal Snodgrass then succeeded to the management of affairs, and it required all his skill and determination to weather the financial storm which the university next encountered. The Commercial Bank went down, and with it the greater part of the endowment with which the public-spirited Presbyterian population had provided Queen's University. Another blow followed in the withdrawal of the Government grant, on the ground of its being a "sectarian" university; and then even those who were by no means faint-hearted usually, concluded that the college *must* go down. But the university had struck its roots deeper than they knew, and another public meeting in St. Andrew's Church, Kingston, reflected the enthusiasm and public spirit of the citizens, and brought out the loyal devotion of its graduates to a most unlooked-for degree. One eloquent voice, at once that of a graduate and a professor, spoke with such force and enthusiasm for the life of his *Alma Mater*, that, by common consent, it was regarded as the voice best fitted to