

PROMINENT TOPICS

Montreal and the Transcontinental Railway.

On the motion of Mr. W. I. Gear the Board of Trade has passed the following resolution:

"That as the Transcontinental Railway connecting with the Grand Trunk Pacific is now in course of construction west from the City of Quebec, and east from the City of Winnipeg; and, further, that the Ontario Government Railway is in course of construction northward, and intended to connect the Ontario systems of railways with the Transcontinental,

"Be it resolved that the incoming council be instructed to wait upon the Government, and the Grand Trunk Pacific, and take such other steps as may be necessary to press upon them the importance of building simultaneously from Montreal to connect with the Transcontinental line, so that Montreal will be in a position to receive equal benefit from the construction of the Transcontinental with other large commercial centres of the Dominion."

Mr. R. Wilson-Smith who seconded the motion, said it was difficult to understand why those responsible should give the chief centre of Canada the go-by, whether it be for political or for other reasons. It must be remembered that this great transcontinental line was for the benefit of the whole country and it was expected that it would be connected with those cities and towns where it would be most valuable.

Fire Insurance in the Congested District.

There was a very interesting discussion at the Board of Trade meeting on the fire insurance question, especially with reference to the congested district of Montreal. Mr. McGill, a member of the council and who was chairman during last year of the Insurance Committee of that body, said that it was suggested to them in the beginning that there was only one way of bringing down the insurance rates and that was to get new companies to come in. But they found upon attempting to interest new companies, that any company of substance declined to come in and take risks, until the necessary improvements connected with the water pressure, the fire brigade and other matters of that nature were carried into effect. He was glad to say that after consulting with the insurance companies here, they promised to reduce the rates as soon as the improvements were carried out. It was, therefore, up to the city to do its part. Under existing circumstances it was rather difficult to get sufficient insurance even at the present rates. He was glad that the City Council was getting power at Quebec to borrow the money, on a special tax, which would be levied on the congested district, and would be spread over a number of years so that it would not amount

to nearly as much as the existing fire insurance premiums. Not only would the merchants be afforded protection at lower rates, but there would be no stoppage to business, or loss to the city by big fires such as have taken place from time to time in this district. He had ascertained that without taking account of the enormous stocks carried, the buildings alone in this district were assessed at \$6,500,000, without including the value of the land.

One speaker stated that he was rather sorry that the insurance rates had not been three times what they were, as it would have made the merchants and citizens insist upon these improvements being carried out.

Montreal's Share of Canada's Trade.

Commenting in his Board of Trade speech upon Montreal's trade last year, Mr. Mathewson said that trade and navigation returns for the fiscal year 1905-06, bore testimony to the wisdom of the expenditures made in the past on the St. Lawrence route. Canada's foreign trade for the past fiscal year was the greatest in the country's history, amounting to \$546,929,038, being an increase of \$80,616,612 over that of the previous year. Montreal handled 32 p.c. of the exports and 28 p.c. of the imports, while the duty collected was 28 p.c. of the whole customs revenues of Canada. The actual amount of customs revenue collected here for the year ending 31st December, 1906, was \$14,156,568, an increase over last year of \$1,876,731, and the largest on record.

Canada's Intermediate Tariff.

We do not share the opinion that Canada's new intermediate tariff will be a constant menace to many of our struggling industries. It can only become such, by gross blundering on the part of our own governments. There is no question of sentiment connected with the intermediate schedule. It simply enables the government of the day to enter into an arrangement with any foreign power for reciprocal commercial advantages upon purely business principles. Canadian diplomacy and Canadian business ability will be very much at fault if this power is used in such a way as to place any Canadian industry worth saving, in jeopardy. The great bug-bear of many protectionists in this connection is, of course, the United States, but leading men of all shades of political opinion in Canada, are on record in favour of some form of closer commercial connection between the two countries. Sir John Macdonald's "Standing Offer" of reciprocity in natural products, still holds and there must be many Canadian industries capable of at least holding their own in competition with their American rivals upon anything like fair and equal terms. We cannot expect, for instance, access to the great American paper market that we need so much, without giving some *quid pro quo*.