

ment. If the Government makes the serious mistake in policy of declining this duty, then the next best scheme is that now advocated by Mr. James Crathern. But surely the citizens as well as the more enlightened and broad-minded of Canadians generally, are united in regarding it the duty of the Government to efficiently equip the national port.

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The Bill for incorporating the St. Lawrence Lloyds has passed through the Banking and Commerce Committee, where a long and lively discussion took place, in which considerable opposition was shown to several clauses. We have already given particulars of the capital and objects of the company. Amongst those who criticised the Bill were, the Hon. Senator Cox, Mr. J. J. Kenny, managing director of the Western Assurance, and Mr. R. L. Bond. Mr. Cox objected to a privilege been given to engage in wreckage business. Mr. Kenny pointed out how heavy had been the losses on the St. Lawrence route in past five years; both speakers being supported by Mr. Bond. Any privilege given the St. Lawrence Lloyds could not be denied any other company. Special privileges ought not to be given to any one company; all those engaged in the class of business ought to be placed on equal terms. It should be clearly understood that the incorporation of neither this nor any other company of the kind will have the desired effect of reducing rates of insurance on the St. Lawrence route until such improvements are made as will render the route safe for navigation. Each company must charge sufficient to cover the risks assumed, pay expenses, and provide a return on the capital. To that basis all the companies must in the long run settle down.

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The Act to amend the Alien Labour Law of Canada was the subject of a lively discussion in the House of Commons on the 2nd instant. The debate turned upon the questions, first, as to the mode of bringing offenders against the Alien Labour Law before some Court, then as to what Courts should have jurisdiction in this matter. As the law now stands, no suit can be brought for enforcing a penalty for infringing the Act without the assent of the Minister of Justice. The amending Act cancels his authority in this respect, and transfers it to the Attorney-General of the Province where the offence has been committed, or to any Court having jurisdiction in the matter. It is obvious that in order to secure the assent of an Attorney-General, or a Court of law, before any suit could be commenced to enforce the penalty of the Alien Labour Act, there would be such considerable delay and expense incurred as would render the Act unworkable. It was proposed to give local magistrate judge of sessions, or county court judge authority to hold a preliminary enquiry and decide in what Court the suit should be prosecuted, if approved by the magistrate or judge. Sir Wilfrid, without com-

mitting himself to this, thought it worth consideration, and, at his request, the clause was held over for such consideration to be given. A grave objection was raised to the Act on the ground that at certain times there is a demand in Canada for a special class of skilled labour which is not found in this country, but necessary for some new industry. To prohibit the entrance of such labour would be suicidal. This difficulty will have to be provided for. The Act, like the American one, is a discreditable form of class legislation, it is only justified for retaliatory purposes, and both countries would do themselves credit by abandoning such Chinese restrictions on personal liberty.

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The position of the Bank of England in middle of March, does not appear to have given indications of any further rise in the bank rate, but rather otherwise. As compared with corresponding date in 1899 and 1900, the Bank returns stood as follows:

	March, 1901.	March, 1900.	March, 1899.
Circulation...	£28,464,725	£28,187,415	£26,553,840
Public deposits...	12,275,415	15,225,923	16,796,784
Other deposits...	38,092,353	48,391,176	36,824,021
Govt. securities...	12,305,280	17,197,425	13,896,274
Other securities...	30,851,462	40,491,856	34,913,574
Reserve, notes and coins...	25,730,297	24,445,683	23,284,293
Coin and bullion...	36,419,932	35,833,098	33,028,133
Reserve to liabilities...	50% per ct.	38 5-16 per ct.	43% per ct.
Bank rate...	4 per cent.	4 per cent.	3 per cent.
Consols 2% per cent...	96 5-16	101 3-32	110 5-8

The reserve to liabilities it will be noted stood very high, higher, indeed, than at any time in 1899 or 1900, except for a brief period in September, when the Reserves are usually at their maximum for the year. The Bank is in a much stronger position now than it was at same date two years ago when the rate was only 3 per cent.

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There has been a revival recently of interest in the Erie Canal. The report of the committee appointed two years ago to enquire into the whole question is now before the Legislature at Albany, accompanied by a message from the new Governor of New York State. The report names five courses as being open, but they recommend the construction of a barge canal on the line of the Erie, capable of passing boats of 1,000 tons, equal to carrying 33,000 bushels of wheat. The cost of such a barge canal would be \$6,000,000. The Governor of New York objects to this scheme as it would not give a waterway at all equal to the canal system of Canada. The New York "Chronicle" regards the barge canal as "almost hopeless of realization," and recommends waiting a year or two for the question to be studied by the public. Meanwhile, we ought to lose no time in making the service of the Canadian canals, and the accommodations of this city's harbour so economical and attractive as to completely shut off all hope for a rival route.

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The city of Belleville will fight shy of granting an-