

CAPITAL AND LABOUR.

Capital is simply the savings of previous labour and is useful in sustaining present and future labour.

Capital, therefore, is produced by labour. Labour is simply toilsome work, which is generally performed under the direction of bosses or task-masters, and is rewarded by drafts on the fruits of previous labour or Capital. Labour, therefore, is sustained by Capital. Capital and Labour are inter-dependants.

New Goods Opening Up Daily.

- New Dress Goods, 12 1/2c. New Dress Poplins, 25c a yard. New Scarlet Flannels, 25, 30, 35, 40. New White Flannels, 25, 30, 35, 40. New Anti Rheumatic Flannels, 40, 45, 50. New Anti Sciatica Flannels. Grey Chamby Flannels. White Chamby Flannels. Scarlet Chamby Flannels. Army Flannels, great bargains. Shirting Flannels, 20, 25, 30.

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- Ladies' Shetland Wool Under Dresses. Ladies' Lamb's Wool Under Vests and Drawers. Ladies' Lamb's Wool Vests, high neck and long sleeves. Ladies' Lamb's Wool Vests, low neck and short sleeves. Girls' Under Dresses, 0's to 6's. Boys' Under Dresses, 0's to 6's. Boys' Under Shirts, 0's to 6's. Boys' Drawers, 0's to 6's. A full assortment of Gents' Scotch Lambs Wool Underclothing, 3 and 4-ply, plain and ribbed, all sizes, 36 to 54 inches chest. Black French Cashmeres, 50c. a yard, cheapest in Canada. Black French Cashmere, 65c. Black French Cashmeres 90c. Black French Cashmeres, \$1.

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Colored Silks.

Seal, Navy, Myrtle, Plum, Prune, Drab, Grey, &c. For a well-made Silk Dress go to CHEAPSIDE. Ladies' Mantles made to order. Ladies' Ulsters made to order. Ladies' Dresses made to order.

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May 2, 77; Established 1819. 1-38y

PASTORAL LETTER

OF HIS GRACE E. A. TASCHEREAU, ARCHBISHOP OF QUEBEC ON THE DEATH OF THE SOVEREIGN PONTIFF PIUS IX.

ELIZABAR ALEXANDER TASCHEREAU, BY THE MERCY OF GOD AND THE FAVOR OF THE HOLY APOSTOLIC SEE, ARCHBISHOP OF QUEBEC, ASSISTANT AT THE PONTIFICAL THRONE.

To the Clergy Secular and Regular, to the Faithful of the Archdiocese of Quebec, Greeting and Benediction in Our Lord.

For a long time, Our dearly Beloved Brethren, and intelligence of the approaching end of Our Most Holy Father Pope, Pius the IX., reached us from the old world. His advanced age, his infirmities, his cruel trials foretold to us what our heart could not bring itself to believe. To-day, the Catholic Church weeps him who, for more than thirty two years, was her Pastor and her Father.

Divine Providence, who had called him to the most sublime of the dignities of this world, as well as to the most formidable of missions, had bestowed upon him all the gifts necessary to attain that end. We have seen with our eyes, heard with our ears, and, as it were, touched with our hands, what this great soul and truly apostolic heart had received of majesty, light, fortitude, firmness, prudence, piety, virtue and charms to govern the Church of God, teach the faithful, draw all hearts to the Apostolic See by a mysterious attraction, point out and stigmatize error and injustice even on the thrones of the powers of the earth. We shall not here attempt to eulogize Pius the IX.; our words would but weaken what all know and feel in the depth of their heart; our grief and our tears shall speak more eloquently.

And, when in our profound and so just sorrow, we mingle our prayers with the tears we shed upon his tomb, it is not that we doubt of the crown won by such labors and combats; our prayers, together with our tears form a necessary part of the duties which filial piety, enlightened by faith, imposed upon us.

By praying on the tomb of this great Pontiff we render homage to God's supreme power, who has decreed that dust shall return unto the dust whence it sprang; pulvis es et in pulverem revertetur (Gen. III. 19). The greatest, as well as the lowest, of the children of Adam, is subject to this inexorable law of death, and, after this, the judgment: post hoc autem judicium. (Hebr. IX. 27.): formidable judgment to be undergone before infinite Holiness whose all scrutinizing eye nothing can escape, and in whose eyes "the angels themselves are not spotless": in angelis suis reperit peccatum. (Job. IV. 18.)

You will therefore, O. D. B. B., render to your Pastor and Father this last and mournful duty by joining, with all your heart, in the solemn prayers which shall be offered up for the repose of the soul of our well beloved Pontiff.

Our grief however ought not to be altogether void of consolation: be not sorrowful, says St. Paul, even as others who have no hope: non contristemini sicut et ceteri qui spem non habent (1. Thess. IV. 13) For, as the same Apostle expresses, this incorruptible form put on immortality: oportet corruptibile hoc in luere immortalitatem (1 Cor. XV. 53). This resurrection of the flesh, this incorruption and this immortality which, each day, when reciting the creed, we profess to believe, and which we, hope for ourselves, we shall hail in the midst of these funeral pompes as the inheritance in store one day for him who, like the Apostle, can say in all truth from the depth of his tomb: "I have fought a good fight, I have finished my course, I have kept the faith." bonum certamen certavi, cursum consummavi, fidem servavi; "as to the rest there is laid up for me a crown of justice, which the Lord the just Judge will render to me in that day; in reliquo reposita est mihi corona justitie quam reddet mihi Dominus in illa die justus iudex (II. Tim. IV. 7.)

With this consolation and this hope arises a thought of fear and of discouragement, to which, however, O. D. B. B. we must not give way. The bank of the Church is, to-day, tossed by one of the most furious tempests of her long career: The nations rage, says the psalmist (Ps. II. 1.), and devise vain things against her; the Kings and the princes of the earth have met together against the Lord and against his Christ. The tempest is at its height, and behold, just at the most critical moment, the skillful pilot, who was at the helm disappears.

What will become of this great family of two hundred millions of Catholics, scattered over the whole world, deprived of its head in these days of extreme danger?

The enemies of the Church will no doubt exult; they will congratulate each other on the falling to pieces at last of that Catholic, Apostolic and Roman church, which, by her durability, her strength, and her beauty, so evidently contrasts with those thousand and scots born of yesterday, who, time devours, because they bear within themselves the germ of their own destruction. Foolish joy! congratulations as ephemeral as they are uncharitable!

Children of this spouse of Christ, let us be more united than ever by the bonds of charity and of Catholic unity; let us never forget the solemn promise made to the church: "The gates of hell shall not prevail against it: porta inferi non prevalebit adversus eam. (Mat. XVI. 18.) Let us take heed lest our faith and confidence be shaken: "Heaven and earth shall pass away," says Jesus Christ, but my words shall not pass away; caelum et terra transibunt, verba autem mea non transibunt (Mark. XIII. 31.) Let us not lay ourselves open to the reproach which our Lord one day addressed to His disciples, who feared to perish in the bark into which he had entered with them: Quid timidi estis modice fidei? "Why are you fearful, O ye, of little faith? When rising up he commanded the wind and sea, and there came a great calm; tunc surgens imperavit ventis et mari et facta est tranquillitas magna. Mat. VIII. 26)

Ab! undoubtedly, O D B B, we may be permitted to weep over the ruins accumulated by persecution; to grieve at the thought of all the spiritual and temporal evils brought about in our age by the violation of all divine; and, in our our anxiety, to put the question, how long more will these cruel trials last.

We, children of the Catholic church, who have faith in the word of our divine founder, we are forbidden, above all, to let our courage fail, and our confidence be shaken; to dread an irreparable catastrophe; to place the least trust in the calculations of pretended human wisdom, which God shall, sooner or later, confound as it deserves. God alone is great, and the most powerful men, "the most formidable nations are before Him as nothing." omnes gentes quasi non sint, sic sunt coram eo (Isaiah, XL. 17). No, no, the gates of hell shall never prevail—never against the church founded on Peter, the prince of the Apostles—It is not in vain that "Jesus Christ loved His church, and delivered Himself up for it: Christus dilexit Ecclesiam et seipsum tradidit pro ea (Eph. V. 25). When promising that the gates of hell shall not prevail against her, the Son of God has not intended to withhold trials from her; on the contrary, His words imply that the Church shall be exposed to the attacks of infernal powers and history shows that hell, like the ocean raised by the tempest has never ceased to haul its raging billows against this immovable rock, but never could destroy it. Never was any Institution so well beloved

ed, nor so constantly persecuted as the Catholic Church; to overthrow her, millions of enemies have exhausted all the violence of rage; for her, millions have laid down their lives with joy. And thus to the end of time, for truth alone is privileged enough to excite such hatred, and deserve such love.

In this combat between light and darkness, between the Catholic Church and revolution, each one of us, O. D. B. B. is called to take an active part. No child of the Catholic Church can remain indifferent to the outrages offered to his mother. Prayer is a duty of each day, but the present circumstances make it more necessary than ever. Listen to the words spoken by the Immortal PIUS IX in that celebrated allocution of the 12th March 1877, which we have communicated to you in a special Pastoral Letter: after having described, in the strongest terms, the persecution suffered by the Church he added: "And for as much, as it is Almighty God alone who can pour light into men's minds, and turn their hearts, we beseech you to supplicate Him with fervent prayers... to assemble in the consecrated temples, and there, from your inmost soul, pour forth humble petitions for the safety of our Mother and Church, for the conversion of our enemies and for the termination of our so grievous and so widely extended ills. We have confidence that God will accept the prayer of the people that call upon Him... God is with us, and will be so even to the consummation of the world. Those thought to be afflicted of whom it is written: "I saw that they who work iniquity and who saw griefs and tears them, have perished by the breath of God, and have been consumed by the spirit of His wrath." (Job, I, c. 9.) But for those that fear God, and strive in His name, and hope in His power, there is laid up in store mercy and protection."

These words of our lamented Pontiff will find an echo in your hearts, O. D. B. B.; and on all sides humble and fervent supplications will ascend to the throne of divine mercy.

Be of good heart; for prayer disposes of the strength of the Most High; "Amen, amen I say to you: if you ask the Father any thing in my name, He will give it you. Ask and you shall receive: amen, amen, dico vobis, si quid petieritis Patrem in nomine meo, dabit vobis. Petite et accipietis John, XVI, 23)

Have courage: "for with this signal triumph, which sooner or later must take place, God in His infinite mercy, vouchsafes to assure us by the prayers and works which we shall offer for that intention. By the calamities of which we are either the witnesses or the victims, He wants to compel us to acknowledge His supreme dominion, to prostrate ourselves before His throne, to bewail our sins, and manifest the filial confidence which should fill our hearts" (Pastoral Letter No. 28, 8th February, 1875, on the Jubilee.)

Let the enemies of the holy Church trust in the number and bravery of their armies, let them in their pride review their chariots of war and their horses, we, children of the promise, we will call upon the name of the Lord our God, and He shall be our firm support, in curribus et in equis, nos autem in nomine Domini Dei nostri invocabimus, (Ps. XLIX, 8). In the sight of God, humble and suppliant prayer ascending on all sides, like sweet smelling incense, will have more influence than all the combination of wisdom, or rather folly, of this world: sooner or later it will gain this victory.

Wherefore, having invoked the holy name of God, we rule and ordain as follows: 1st. In all the parishes and missions of this diocese, shall be sung a solemn service, for the repose of the soul of our well beloved Pontiff Pope Pius IX. In the Basilica of Quebec; this service will take place on Thursday, 14th February, at half past nine;

2nd: At mass and benediction of the Blessed Sacrament, the prayer pro papa shall be replaced by the prayer pro elegendo summo pontifice. After the election shall have been known with certainty the prayer pro papa shall be said as heretofore. In the canon of the mass shall be omitted the words cum famulo tuo Papa nostro N. et, until another Pope has been elected;

3rd. We invite all the faithful of this diocese to offer up communions and other acts of piety for the repose of the soul of our well beloved Pontiff, and that Our Lord may be pleased to shorten the trials of the Holy Catholic Apostolic and Roman Church and grant us a faithful Pontiff according to His heart.

The present Pastoral Letter shall be read and published at the pious of all Parochial Churches and Chapels where public services is performed, and, in Chapter, in religious communities, on the first Sunday after its reception.

Given at Quebec, under our signature, the seal of the Archdiocese, and the counter-signature of our Secretary, the seventh day of February, one thousand eight hundred and seventy-eight.

E. A. TASCHEREAU, ARCHBISHOP OF QUEBEC.

C. A. COLLET, Pst. Secretary.

LA BANQUE DU PEUPLE.

ANNUAL GENERAL MEETING.

The annual general meeting of the Stockholders of this Corporation was held in the Directors' Room in the Bank premises, St. James' street, Monday afternoon. There were present—Messrs. C. S. Chertier, Q. C., President; Judge Courcel, Ald. Grenier, A. M. Delisle, A. Stevenson, James Hal-dane, C. Roy, Louis Armstrong, Louis Perraull, Jean Leclair, C. G. Hill, Miles Williams, M. Brauchaud, C. E. Schiller, R. Leclair, T. W. Woods, and several others; also Mr. Trottier, the Cashier.

The last named gentleman acted as secretary of the meeting. Mr. Chertier opened the proceedings by a brief speech in French, which he repeated in English. He said—I don't know whether all you gentlemen understand what I have said in French, but at all events you are fully aware of the object of this meeting, which is to take cognizance of the estate of the corporation, and to hear the report of the Auditors who were appointed a year ago to examine into the affairs. The Secretary will read the report of the Auditors, and a detailed statement of the affairs of the institution, by which you will become thoroughly acquainted with the detailed working of affairs. You are, doubtless, fully aware that the directors have declared a dividend of three per cent, for the past six months. We have done so because we believe the profits of the bank justify such action. Our rule is to give a dividend in proportion to the profits of the bank. If profits diminish we are obliged to diminish the dividends, more especially in a period such as the one which Canada is now passing through. If any gentlemen present desire any explanation we shall be happy to give it at any moment.

The Secretary read the auditors' and director's report in French. Mr. A. M. Delisle—Gentlemen, I am desired by Mr. Trottier to read the reports in the English language, and I shall do so with very great pleasure.

LA BANQUE DU PEUPLE, Montreal, 28th February, 1878.] To the Stockholders of La Banque du Peuple: GENTLEMEN,—We, the undersigned auditors appointed at your last annual general meeting, beg to report that having made a thorough and detailed investigation of the books and securities, and verified the coin and bullion and Government legal tenders, in one word having taken cognizance of

the assets and liabilities of the corporation of La Banque du Peuple, declare having found the whole correct and regularly kept and deserving our approval.

The amount of undivided profits, the present March dividend being paid, is \$240,000 or 15 per cent, on the capital paid up.

We have ascertained that all the bad debts, known to be such, have been wiped out; to attain this object the Board of Directors had during the course of last year to appropriate the sum of \$48,860.66 from the undivided profits, to which was added the balance of this year's profits, this amount has not yet been absorbed, but to the best of our judgment we nevertheless apprehend that an amount not exceeding the equivalent of that already appropriated will be necessary for the final settlement of all matters in liquidation.

We approve of the action of the directors in paying a dividend of three per cent, in the month of September last and also the declaring of a similar one for the current year.

STATEMENT OF LA BANQUE DU PEUPLE, THURSDAY EVENING, 28th FEBRUARY, 1878.

Table with 2 columns: Description and Amount. Includes items like Amount of stock paid up, Bank notes in circulation, Amount of deposits not bearing interest, etc.

Mr. A. M. Delisle continued—Besides being requested to read those reports in English, I have also had a resolution placed in my hands, the object of which is to move the approbation and concurrence of the meeting in the said reports. I make such motion with great pleasure. When we reflect, gentlemen, upon the crisis which has been existing—for years I may say—in Canada; when so many corporations, and some even more important than La Banque du Peuple, have declared no dividends—as most of us know to our sorrow—it is subject for congratulation that we even get six per cent. Be that as it may, gentlemen, I think six per cent, under the circumstances, is as much as this bank can afford to pay, and is as much as the majority of the stockholders expected.

After alluding in complimentary terms to Mr. Trottier's able management of the affairs of the bank, Mr. Delisle concluded as follows:—

I have great pleasure in moving that the report of the directors for the past year, and also the statement of affairs of the bank be received and adopted. The resolution was carried unanimously.

Ald. Grenier moved that Messrs. Jean Leclair, C. G. Hill and T. Prefontaine be appointed auditors for the ensuing year.

In the course of a few remarks in the French language, Ald. Grenier complimented the directors upon their ability and foresight and thought no shareholder had any cause for complaint.

The resolution was carried unanimously. Mr. M. Branchaud moved seconded by Mr. E. Schiller—"That the thanks of the stockholders are due and are hereby tendered to the President, Board of Directors and Cashier, for the able manner in which they have conducted the affairs of the bank. The mover of the resolution adverted to the personal attention that was given to the affairs of the bank by their respected President, and also to the assiduity of Mr. Trottier, the Manager. He thought they should be all satisfied with the dividend that had been declared.

Mr. T. W. Woods—Nothing has been said as to overdrawn accounts, I presume there are not such things.

Mr. Trottier—No Sir, we do not have any overdraws. We do not allow it by any one.

The Chairman thanked the meeting for the compliment paid the Board of Directors, and also for the kind observations respecting himself personally. He could assure every shareholder that in the future they would continue to merit their thanks by making the bank advantageous to each shareholder.

The meeting then adjourned.

ANNUAL IRISH BALL.

The annual Irish Ball which was held at the St. Lawrence Hall on Wednesday night, this year excelled all previous ones, not only in the number who attended but, in the manner of its conducting. What is known as the large dining room of the St. Lawrence was specially set apart for dancing, and the neatly furnished rooms contiguous thereto were reserved for the ladies' dressing rooms. The ball was neatly decorated, the flags of England, France and the United States being very prominent. To say that the ladies and gentlemen enjoyed themselves is but using a very hackneyed phrase, but is, nevertheless, necessary, for none in attendance could do otherwise. Beauty and fashion were predominant and when the "merry twinkling of the feet" was at the zenith of the twinklers' ambition, the scene in the ball room was grand.

The gentlemen present were:—Messrs D. Lawrence, Thos Patton, Thos Leamy, J J Milloy, T F O'Brien, P A Milloy, E H Leamy, D McEntyre, F H McKenna, A G Nish, M Guerion, P McGovern, Joseph Cloran, M Stewart, Wm O'Brien, B Tansey, John McLoyle, Wm Wilson, T McKenna, Ald Thibault, W H Loss, Frank Brennan, James Wright, A Labegee, J J Curran, J B Mullina, M Kelly, H Lawlor, H K Tusk, P T Patton, P J Keller, B McNally, John G Sippell, John McNally, Jas L Lawlor, John, Phelan, Thomas Wilson, Thos H Cox, Geo Kay, Wm Farrell, S Davis, F B McKenna, J R Cox, M W Kirwan, Mr. White, J C Lefebvre, R Arnold, T T McKenna, Jas O'Neill, L Egan, W G Farmer, R McKeown, Wm. Gabery, P C Warren, F Gormley, J E McEvenue, Thos Trichey, John Sullivan, J D O'Neill, E H O Lonnis, A Brauchaud, B Globensky, Col W McRae, O McGarvey, P H Carman,—Halpine, Hon W A Dart, J T Smith.

With a few exceptions each gentleman was accompanied by a lady friend, but their names do not appear on the register, though they were pretty generally known and recognized by those who bow at the shrine of Terpsichore.

There were twenty-three dances on the programme, and after half of them had been disposed of the supper was announced. Mr. Geriken deserves honorable mention for the manner in which he catered for his guests. For years he has been foremost amongst caterers in Montreal, but he never gave greater satisfaction than to the host at the Irish Ball.—Herald

ST. LAWRENCE WARD. The result of the election in this Ward yesterday as will be seen by the report in another column, was the election of Mr. Charles Hagar. The con-

test throughout the day was a quiet one, and showed the excellent organization of Mr. Hagar's friends. Tr. Tansy's has already been publicly reported, retired from the contest on Friday last and made no effort to secure his election. His friends, however, decided to poll their votes for him yesterday morning, and he has reason to feel gratified that without any exertion either on his part or systematic work on the part of his friends, over two hundred votes were recorded for him. A pleasing incident of the election was the recording of Mr. Tansey's vote for Mr. Hagar early in the morning and Mr. Hagar's vote for Mr. Tansey. Throughout the day the greatest good will prevailed between the friends of both candidates. Mr. Tansey made no exertion to secure his return, and was unprepared for the contest which his friends undertook on the morning of the election, and he expresses himself as more than satisfied with the confidence which so many of the electors reposed in him, without solicitation on his part, and returns his thanks to them for their efforts on his behalf. His friends are confident that if they had undertaken the canvass at an early stage of the election, Mr. Tansey would have obtained a majority of the votes. He wishes Mr. Hagar success, and hopes that he will devote more attention to the interests of the ward than they have heretofore received, and that he will endeavor to do away with the statute labor tax and keep down general taxation.—Gazette.

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