

The Tyranny of Strikes.

THE discussion in the Dominion House upon Mr. Lemieux's Labour Disputes Bill gives added interest to the perusal of recent conditions in France. In commenting upon the strike which resulted in the extinguishing of electric lighting throughout Paris, Premier Clemenceau made the following vigorous reply to the speech of the Socialist leader in the Chamber of Deputies: "M. Jaures has told you that strikes are war. They are a war, not between two adversaries, but between two adversaries on the backs of the passersby. No government, were it M. Jaures' own, could permit such war. He asks us to give strikers a free course and would know by what right we intervene. I respond most simply, by the right of society to existence. He advocates oppression of the social body by the minority. He intimates that we would make slaves of the workmen. The laws enacted here permit nothing of that kind, but still less would we have the workmen tyrants. What we wish to defend is what present society has that is good, and to prepare for what it may have that is better."

More calmly stated perhaps, this same sane view is presented in Professor Goldwin Smith's recently published "Labour and Capital." Recognizing fairly the respective functions and rights of both factors of the race's productivity, the writer impressively remarks of trade unionism in certain of its phases:

"Power newly won and flushed with victory seldom steps exactly at the line of right. From enabling the wage earner to treat on fair terms with the employer unions seem now to be going on to create for themselves a monopoly of labor. To this the community never has submitted and never can submit."

Provincial Securities in Great Britain.

In the House, this week, the attention of the Finance Minister was again called to the position of the provinces of the Dominion in respect to British investments under the Trustees Acts. Mr. Borden asked whether steps could not be taken in assisting the provinces to obtain benefits of the trustee list. He thought it was an anomalous position that minor Crown colonies such as Barbadoes, should be admitted to the list, and that the Canadian provinces were not in a position to make British holders of their stock as secure as holders of Dominion stock. Mr. Fielding replied that the provinces must work out their own salvation, but if the good offices of the Federal Government could help them, they would be given gladly. It was desirable that the provinces have the advantages of the trustee list, but there was no sign that the British Government was disposed to take that view. British financiers held the view that the effect of crowding the trustee list would be to create competition with British stocks.

Harriman Examination.

In its summing up of recent disclosures of the Harriman examination, The Wall Street Journal speaks of the immediate effect as being injurious to investment interests the world over. Of the ultimate effect, however, a more hopeful view is held. "It is not unlikely to result in better statements of railroad accounts, clearer ideas in regard to the meaning and effects of capitalization, and a more definite statement of the amounts paid for betterments out of earnings. It ought also to lead to an amendment to the interstate commerce law so as to permit of reasonable combinations subject to the approval of the Interstate Commerce Commission. In a large economic sense Harriman is the result of the lack of such a proper provision in the law."

Mineral Wealth of Canada.

The Geological Survey has issued a summary report which shows the total mineral production of Canada in 1906 to have reached the value of \$80,000,048, as compared with \$60,525,170 in 1905, an increase of \$10,474,878, or over 15 p.c. Increases are shown in nearly every item, the only exceptions of importance being gold and petroleum. The silver output increased \$2,105,322; nickel, \$1,308,308; copper, \$3,406,435; Portland cement, \$1,251,067; coal, \$2,105,322. The output of gold from the Yukon decreased \$2,727,200; petroleum decreased \$94,268. The silver output increased in quantity by 43 p.c. over 1905, and in value by 58 p.c.

Our Exports to Japan.

The Canadian Trade Commissioner in Japan, Mr. Alexander Maclean, reports to the Department of Trade and Commerce that imports into Japan from Canada for the last year amounted to about \$400,000 as against a little over \$25,000 in 1905. Mr. Maclean does not hold out any prospect of a large development in the grain and flour trade with the Orient until grain elevators are constructed on the Pacific coast and Alberta wheat growers are able to compete with the prices of Washington and Oregon.

Purchase of Quays at Constantinople.

One of the most important incidents of recent years in the development of British Trade is the reported joint-purchase of the Constantinople Quays by the Bank of England and the French branch of the Ottoman Bank. The former owners were a French company. The new purchasers are to have equal shares in the ownership.