

The Week.

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WE welcome an important accession to the ranks of Independent Journalism. The *Mail* has renounced its bondage to Party. About that, after the editorial of Saturday last, there can be no longer any doubt. All charitable conjectures as to the existence of a secret understanding between Sir John Macdonald and his ostensibly rebellious organ must henceforth cease. The divergence between the line taken by the *Mail* and that taken by the party leader in the late Provincial elections evidently rendered it necessary, as a matter of justice to the party, that any doubt which might exist as to relations should be set at rest. Our principles score a victory, the least part of which is the adhesion of the *Mail* itself, since we may reasonably suppose that the proprietors of that journal are not courting commercial martyrdom, and that in their deliberate opinion there is a growing taste among the people for something of a non-party kind. The *Mail* announces that, though independent, it will still be Conservative. There is no reason why it should not be perfectly independent, and, at the same time, as Conservative as it pleases. People fancy, or pretend to fancy, that an independent journalist must be a journalist without convictions. It is singular that such should be the case in politics, while in every other department of inquiry no conviction which is not formed by a mind perfectly independent is deemed worthy of the name. The *Mail* has of late been very ably written, its advocacy has been vigorous, but its opinion, being that of an advocate, has been worth nothing. Henceforth its opinion will be worth something. While people have been demonstrating the impracticability of independent journalism, the leading journal of the world, the *London Times*, has been independent, and has been able, by virtue of its independence, to render, in heading the struggle for the Union, an immense service to the country.

THERE are reasons against recognising the divine right of majorities, more cogent, in our opinion, than the mechanical defects inherent in the system by which majorities are ascertained. Yet these are not to be forgotten. Opposition journals in Ontario point out that while Mr. Mowat's majority of the popular vote is only one and a half per cent., his majority of the legislature will be thirty per cent., which makes him absolutely master of the House. That this result in the present instance is due partly to a Gerrymander is true; but such things are always happening, and will probably always happen, arrange the representation as you will.

THE private telegraph companies appear to have a case against the C. P. R., by which they, like every thing else, are being absorbed. Private competition must, they say, be faced, but the C. P. R. has received immense subsidies from the Government, and attacks private enterprises virtually with public money. It would have been fairer and better had the Company been confined to the national work which it has executed with so much energy and success. It is alleged that the private companies, being leased by the Western Union, are American, while the C. P. R. is Canadian, and that we ought to be glad as patriots to see American property destroyed by a Canadian rival. But the Montreal and Dominion Telegraphs, though connected with the Continental system, were built with Canadian money, and are owned, we believe, almost entirely in Canada. The Pacific Railway Syndicate was made up of houses or capitalists at Montreal, New York, London, Amsterdam, and Paris. No large proportion, we believe, of the stock of the railway is held in Canada; at least it is little heard of on our Stock Exchanges; and those magnates of the Syndicate who individually hold large amounts are socially more Englishmen than Canadians. However, it is a question, not of patriotism, but of commercial justice. The C. P. R. will find that a policy of moderation is the wisest. If it is too grasping it will soon provoke a formidable coalition.

LEGISLATIVE reformers, particularly those who undertake to set the world right on moral and social questions, seldom stop to consider the remoter consequences of their legislation. A writer in an American periodical, after discussing and rejecting the plan for making everybody happy by a

general confiscation of real estate, proposes, as a substitute, to apply confiscating legislation to inheritances and bequests. He seems to think that if we decline to commit a gigantic act of folly in one direction we are bound, by way of compensation, to commit one in another direction. As we refuse to throw ourselves out of this window, we must throw ourselves out of the next. What would be the consequence of confiscating inheritances and bequests? It would be that we should very soon have no more inheritances or bequests to confiscate. Men would either spend in their lifetime all they made, or give it away to their relatives before their death. The net upshot would be a great discouragement of the habit of saving, which is the mainspring of economical progress. In the same way, the effect of other confiscating legislation would be to prevent the accumulation of wealth, without which commercial enterprises could not be undertaken, nor the economical condition of man materially improved. All these plans of legislative robbery, when the pillage was once over, would recoil upon the welfare of those classes in whose supposed interests they are planned.

THE great inducement to spasmodic action with the writer to whom we have adverted appears to be his panic fear of the growth of colossal fortunes in the United States. We agree with him so far as to deem the growth of colossal fortunes, as a rule, an evil, and to think that the object of the lawgiver in framing laws relating to property should be the distribution, and not the aggregation, of wealth. Wealth is power: it is power without definite responsibility, and there is always a possibility of its being misused; at all events, a bad example of living may be set with pernicious force, and a false standard of worth may be created. Yet it would not be easy, we apprehend, to specify any particular harm which the millionaires of the United States have as yet done; or to prove that society or any member of it would be more prosperous or happier if Vanderbilt, Jay Gould, and Cyrus Field could be reduced to beggary to-morrow. The opulence of these men moves envy, and envy is painful; but it is not a substantial grievance, nor is it one which is capable of removal, unless an absolute equalisation of conditions, not in respect of wealth only but in every respect, can be brought about. There are benefits, too, to be set against the evil. Cyrus Field's fortune, for instance, represents a benefit conferred upon the world in the shape of oceanic communication, the magnitude of which swallows up any conceivable mischief that his possession of millions can do. The Astor estate, as an inheritance of fashionable drones, is little better than a nuisance; yet even out of this New York has got the Astor Library. That the number of colossal fortunes is likely to increase is a mistake. They are made for the most part by the opening up of some new line of commerce, such as railways or telegraphs, or by the sudden development of some new riches of nature, such as petroleum; and the longer the country has been settled the fewer of such opportunities there are likely to be. In Holland, we believe, great fortunes are seldom made.

CAPITAL is one economical bugbear of the Labour Reformer: another is the influence of corporations which is supposed to be fatally oppressing the community, and especially the wage-earning class; and broad hints are frequently thrown out that those institutions ought to be wrecked and plundered. From the language held about them it would be supposed that they were dark conclaves of heartless and grasping millionaires, plotting the subjugation and spoliation of their kind. We have before us the lists of the stockholders in three of our large Loan Societies, whose names are published in England for the satisfaction of capitalists, though they are not published here. In one case the number of stockholders is 761, and it amounts in each of the other cases to several hundreds. A large proportion are women, or trustees and executors holding for women or children, the rest are merchants, professional men, farmers, and people of all descriptions, most of them probably with moderate resources. The corporations, in fact, have been the means of enabling a vast number of persons with small means to share the profits of a trade which otherwise would have been engrossed by a few great capitalists. The money loaned has fructified in the hands of farmers and others, who have borrowed it, so that it would probably not be too much to assume that the value of the property, on the average, had increased in a degree not far short of the amount of the loan; while by the money made available or brought into the country, upon the collective credit of the stockholders, in the shape of debentures, the rate of interest has been reduced at least four per cent. within the last twenty years. And these are the institutions which are denounced as scourges of industry, and of which certain reformers would, no doubt, be willing to relieve the world by transferring the contents of the monopolists' strong box to their own pockets.