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"I am Nothing, if Not Critical."—Shakespeare.

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NOTICE.

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FRANK S. TAGGART,
Editor and Managing Director.

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EDITORIAL.

THE DUTY OF THE PROVINCE.

If the members of the Provincial government desire to avoid a certain pit-fall at the coming general election they will promptly abandon the proposal to grant a subsidy of \$1,500,000, or thereabouts, to Messrs. Mann & Mackenzie on their proposed Stickine-Teslin Lake & Kitinat railroad, receiving in return a per caput payment of \$1 a passenger and 50 cents a ton on freight carried over the route. The amount of a loan of \$1,500,000, added with the cost of obtaining it to the aggregate of the present indebtedness of the Province, would make our loan obligations altogether too heavy for financial safety. And although for several years the payments made to the Province on passengers and tonnage might and probably would equal and more than equal the amount chargeable for interest and sinking fund, it is extremely likely—nay, almost certain—that at the end of not more than five years from opening, the northern portion of the proposed railroad would be found quite unremunerative to work, the only substantial revenue, and that perhaps not very large, being then derivable from the more southerly portion of the line running from the coast into the nearer and probably well-mineralized part of Cassiar.

Any large capital expenditure in respect of Yukon railroad construction can only be made safely on such a basis of freight earning as to repay principal and interest in a few years. This the latest Mann-Mackenzie proposal would fail to do, so far as it relates to payments proffered in return for a very big Provincial subsidy. In all probability the really rich placer mining of the Yukon will be practically at an end in five years or less, so large being the present inrush of workers. Afterwards, in so bleak and inhospitable a country what mining opportunities are left, will be taken up only by a limited number of very

hardy miners, whose freight and passenger contributions to a railroad would not begin to pay even running expenses. The life of any Yukon railroad will be short, and the line must therefore be made exceptionally quickly productive. Consequently, if state aid be given, it should either be on the principle of partial ownership or based upon very considerable yearly ad valorem duties on freight charges, much larger in fact than the duties offered by Messrs. Mann & Mackenzie, the receipts from such duties being applied towards speedy repayment of capital as well as towards interest.

There is but one partial exception to this rule, that of the Dominion government, which is certain during the period of the Yukon excitement to make a yearly profit revenue of over a million dollars by customs duties, excise levies, miners' licenses, royalties, registration fees and liquor license payments.

Hence the Dominion, which has duties to perform towards the people of its Yukon territory, which we of British Columbia have not, can, as it certainly should, undertake the larger part if not the whole of any state charge involved in northern railroad construction or subsidizing. The Dominion's profit revenue from the Yukon will in very few years reimburse a very considerable capital expenditure, and, after all, under proper and well-considered arrangements, the duty of the Dominion to the Yukon may surely be performed at but moderate cost. In any case the Stickine-Teslin railroad cannot be built, and in running and productive order this season. Hence, pending further action of our national administrators, whose responsibility in the matter is large and undeniable, all that our Provincial authorities should and need do, this being necessary to protect our trade, is to build the best possible wagon road from the Stickine river to Teslin lake without delay. No sensible man should cavil at or oppose such an expenditure in such a situation.

But it would be quite another thing to borrow \$1,600,000, of which in all probability only a comparatively small portion would by any chance be reimbursed to the Province before the end of the Yukon's brief period of exceptional gold production, under the suggestions of the latest proposal of Messrs. Mann & Mackenzie.

BESIDE THE MARK.

It is quite unlikely that the city council of Vancouver will accept the snailer proposition of the Anglo-Continental Public Works Company, Limited, details of which are given elsewhere in this issue. The offer asks in return too much, and is on the face of it a promoters' speculation, out of which intermediaries expect to make big profits. The Daily Province, by the bye, seeks to ridicule the proposal out of existence, but its rallies really miss the mark. Says our contemporary: "Mr. McLean, the mouthpiece of the company, proposes to give the city \$25,000 and get back \$15,000 in the shape of a bonus or subsidy. The