

On the principal of the last being first, we propose to deal in the outset with the adverse criticism. The criticism of those who believe in the infallibility of the present Dominion Government we shall not trouble ourselves to reply to, as such an undertaking would be matching reasoning against rubbish. But to those who believe that the Board has stepped out of its sphere in attacking a political question, we would say that when trade interests and politics are so distinct and separate that the former can be attended to without touching the latter, the duty of a Board of Trade is to follow such a course. But when the interests of trade are interfered with by the policy of any Government, the Board of Trade which will not petition, and if necessary protest against such a policy, is relaxed in its duty, and in petitioning against railway monopoly the Winnipeg Board of Trade is only touching as lightly as possible on a question which, if not purely a trade one, affects trade interests more than any other interests in this city and province.

But we must give a little of our attention to those who criticise favorably the Board's action, and do so mainly because of its disagreement with the Government's policy. To rank this petition, which appears in another portion of our columns, as a threat or even a protest, is an interpretation of its wording which only a political partizan could make. Its reasoning is no doubt strong, but it is nowhere defiant. Its claims are clearly made, but in no place reach an insolent demand. In short it is a clear reasoning of the question of railway monopoly, by men who feel keenly the burden of such monopoly, and seek redress through a constitutional and very reasonable channel. Among those who assisted in the drafting of that petition are men who have the utmost faith in the integrity and desire for justice of the Government, and not a few who three years ago believed that the benefits to be derived from railway monopoly would outweigh its disadvantages, but who now frankly admit their disappointment. But there was not one in the number who wished the Government to violate any obligations they have entered into with the C. P. R. company or any other parties. The petition only asks for the removal of railway monopoly within the limits of the original province of Manitoba, and the original province is not included in the monopoly agreement

between the Government and the C.P.R. company. A change in the policy of the Government is all that is asked, and a change which has been practically promised by some of its members. A change which cannot now stop the completion of the C.P.R. from Atlantic to Pacific, and which if made now would be a trifling matter compared with what it would have been two or three years ago. If the prayer of this petition meets with a favorable response, then we are forced to admit that the policy of our Government has been consistent, although bearing too heavily upon the Northwest. If it is disregarded, we shall feel we are shut out to the belief that the trade interests of Manitoba are only to be considered in so far as they can be made subservient to those of the east.

ANOTHER YEAR.

With this issue THE COMMERCIAL enters upon the fourth year of its existence, and it is not out of place now to take a retrospective view of its past career as well as of the progress made in its field of labors. In the fall of 1882 just as the first pressure of the reaction from "Boom" inflation was being felt in the Northwest, THE COMMERCIAL made its first appearance and asked for the support and patronage of the mercantile community of this country, announcing at the same time its mission, namely, the organization of the scattered elements of Northwestern trade. The three years which have since elapsed have undoubtedly been a period of trial and pressure to the trade interests of the country, and at the same time one which tested severely the efforts of the journal. Yet these three years of pressure have not been without profit to both. Four years ago trade here was scattered, disunited, and moving onward in a very unsafe state. As with individuals so with the trade of a community. Adversity purges out that which is unsafe and unsound, no matter how severe the process may be, and purifies that which stands the test. Emerging from a crazy "Boom," which seemed to permeate more or less every sphere of our affairs, it was only natural that there would be much to purge from the trade of our country, and that the ordeal would be a long as well as a severe one. Accordingly the year 1883 opened with an ominous presentiment of coming disaster, which was fully realized before it came to a close. The publisher of THE COM-

MERCIAL well remembers the maze of trade casualties woven during that year, and the fog-like cloud of commercial nervousness which seemed to envelop the whole country, laden with wild and exciting rumors of imaginary disasters, and seemingly impenetrable in this density. It was then that Manitoba found out how shallow was the friendship of those who made it only a field for speculation and gambling; and how little assistance could be had from those who should have stood by the country in its struggle, and who were not blameless in connection with the state of wild inflation which had been built up. A breath of relief was drawn as near the close of the year the crash seemed to have spent its force, and although the country was left with no resources for recovery but the balance of a damaged crop, its friends felt that the crash was over, and its force could be measured by the 234 failures with liabilities of over \$2,500,000 which took place during 1883. The labors and remuneration to a trade journal during such a year we need not give an estimate of, but the usefulness of THE COMMERCIAL was clearly demonstrated by this time of trial.

The year 1884 was one of recovery in trade, and at the same time one of economy everywhere, the results of which are now being felt. The Northwest progressed steadily in a trade way, and at the close of the year had not the huge record of disaster made in 1883, but was upon solid safe grounds, with its business men generally in a much safer state, than in any other portion of the Dominion.

Notwithstanding the Northwest rebellion, and the disorganization of trade affairs which it caused, the year 1885 has been a prosperous one for trade in this country, and now that an abundant harvest has been gathered, and we have the prospect of liberal prices for our products we may consider our commercial troubles practically at an end, and we are doubtless entering upon a period of more rapid progress, in which THE COMMERCIAL which has shared the country's depression hopes to share. The support it received during depression was most gratifying to its publisher, and will no doubt be correspondingly more liberal in time of prosperity. Whether or not it has persevered in its work of trade organization its readers and patrons can judge. The support received justifies its publisher in assuming their verdict to be favorable, and while thanking them for the same, he again gives his pledge to go onward in the good work.