

is charged with having violated the national banking laws. One of the "fifty-seven varieties" may be his lot.

The Canadian youth who swallowed a cent and money-boxed it in his windpipe for several days is a worthy example of Canadian thrift.

Twenty-eight million dollars for the Canadian Pacific Railway, five million dollars for the Bank of Commerce, two million dollars for the Bank of Ottawa, one million dollars for the Montreal Street Railway, others too numerous to mention, and all of the sums new capital. Evidently our men of millions do not anticipate a very annoying scarcity of money this year.

Countries are continually claiming honors for things that are biggest or best. Canada is granted the best banking system in the world. It may yet have the best insurance legislation in the world. It possesses quite a number of the biggest or the best. To the list the Acadia Coal Company, of Nova Scotia, has added an item. By the sinking of its new Allan shaft, the thickest seam of coal in the world has been opened up.

Australia, as does Canada, wants population. A well-known novelist may "write up" that country with the object of diverting the stream of European emigration from Canada thereto. The boy hero of fiction never made his fortune in Canada. It was in Australia invariably. But fiction counts little in life. Australia will attract population when its land laws are of better kind, and when its inducements are such as to compensate for a sea voyage which takes the pioneer far, very far, from home.

If, in 1912, the Oriental labor problem has not reached the extremely acute stage, the Grand Exhibition of Japan should prove of vast benefit to Canada. The Orient has yet to learn that Canada can supply many of its commercial needs. As Mr. W. T. R. Preston recently pointed out in his report on the wheat situation in the Orient, to the Japanese and Chinese wheat is wheat and flour is flour, no matter whence it comes, no matter what its quality. The Tokio Exhibition of 1912 might, with judicious care, be made an excellent educative force in commerce between the Land of the Maple and the Land of the Rising Sun.

Last July, the district fifty miles south of Nelson, B.C., was tagged as a fruit-growing district. Then the prospector came along. He concluded that fruit is a good thing to eat, though the roots of the trees bearing it should not be allowed to struggle in a metalliferous soil. The axe was swung; the shaft was sunk. Out of enterprise has sprung in a few months a mining town. Where in July there was not even one house, there is now a population of more than two hundred souls, and a schoolhouse, and post-office. A second hotel is raising its chimneys, smoking out a testimony to British Columbia's initiative and progress.

Although first impressions were that the explosion was caused by a bomb thrown by some one who wished to prevent the end of the month liquidation, it was generally accepted later that the disaster came from an explosion of gas.

This "explosion of gas" explanation of the Rome Stock Exchange affair makes it a very ordinary incident. What says Wall Street?

In dealing with the question of the recent Vancouver debentures sale we were unfortunately misinformed as to the identity of certain civic officials. This we have already endeavored to make clear. We referred to the "city auditor." Mr. John Kendall is Vancouver's city auditor, a fact of which, at the time of writing, we were

not cognizant. Our remarks, therefore, did not refer to Mr. Kendall, who had absolutely no dealings whatever in regard to the debentures. We now apologize to him personally for any annoyance caused him through our misunderstanding of the facts.

If an all-night bank were successful anywhere, Chicago would be the place. There you have a city unburdened with the delights of home life, racing thoughtlessly for the speedy accumulation of lucre often stained, a city living a double life, one of the night and one of the day. But the all-night bank was a distinct failure in the Swift City. The well-scarred Monarch Bank of this country was to have tried the experiment of opening its doors to the midnight air and the customers thereof. This institution never reached even the day stage. Now Boston may try the scheme, with three shifts of tellers, eight hours each. It is safe to predict a failure in this instance, too. We have not reached the all-night bank period, and may we never be cursed with it. The hours of sleep are already sufficiently curtailed. When banks find it necessary to combat with the rights and times of Morpheus, with disgust and resignation, many will seek the soothing influences of the oft-praised simple life.

A complaint that the Toronto Mayor's programme for 1908 is not sufficiently comprehensive has not been registered. It is a string which knows no end. Labeled, it might easily be a fighting curriculum; there are few of his worthy proposals which will not meet with much opposition. The power question has to be settled; the construction of the tunnel under the bay is to be hastened; the railway companies are to be "stirred up" on the viaduct and Union Station questions. A new park scheme, a new contract with the Bell Telephone Company, or the establishment of an Independent telephone system are other features. Besides, there is the question of street railway extension, the reorganization of the Works Department, the improvement of civic book-keeping methods, and a two-cent per mile railway rates campaign. Some are hardy civic annuals. They sprout early in the year, gallantly make an effort to grow big and useful, and just before election time they wither, droop, and fade away. To a new Mayor is left the resuscitation. But then with every newly-elected Mayor and civic council comes the hope that something may be accomplished, and something may be done.

The Supreme Court of Nova Scotia has upheld Judge Longley's decision in the dispute between the Dominion Steel Company and the Dominion Coal Company. The Coal Company will now appeal to the Supreme Court of Canada. Two phases of the controversy are foremost. At present the intention of the Coal Company, evidently, is to appeal to every possible court of arbitration. Judge Longley has given his decision; the Supreme Court of Nova Scotia has also spoken. Now, the Supreme Court of Canada must give a ruling—altogether a battledore and shuttlecock game with the law. If such a case came before fifty courts, one would imagine the law would be unanimous. Unfortunately the element of chance plays a prominent role in every legal tangle. Suppose for a moment that the Supreme Court of Canada reverses the two previous decisions. Presumably, in that event, the Steel Company would appeal to a yet higher arbitrator in the hope of authority Number Four agreeing with authorities Numbers One and Two. The directors of the two companies, many of whom serve on both boards, should throw overboard their bundle of differences and adjust the dispute according to obvious right and common sense.

Many happy returns to the Calgary Herald, a Western paper, which has won a well-deserved popularity, and is 25 years old to-day.