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MONTREAL,**A. & T. J. DARLING & CO.****BAR IRON, TIN, &c.,
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- 2 Cases Cream Fichus.
- 2 " Back "
- 4 " Black Girdles.
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- 1 " " Cords.
- 1 " " Tassels.
- 1 " Parasols
- 2 " Lace Collars.
- 2 " Lace Mitts.
- 2 " Cashmere Jerseys.
- 2 " Black Silk Guipure Laces.
- 1 " Lace Ties.

ORDERS will receive attention.

D. McCALL & CO.,**51 Yonge Street, Toronto.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 25, 1881.

THE ST. LAWRENCE IMPROVEMENTS.

When, in days long since past, the late Mr. Hamilton Merritt, and those who believed, as he did, in the importance of improving the navigation of the St. Lawrence, and of the great lakes, strenuously advocated as part of the scheme that the obstructions in the river and in Lake St. Peter should be removed, it would scarcely have been believed that a time would come when the most violent opposition to what may be correctly described as a national policy, would be offered by the Province of Ontario. In those bygone days there was a feeling in Quebec that the effect of the projected improvements would probably be to transfer a good deal of the shipping business from that city to

Montreal, and accordingly the only opposition to the deepening of Lake St. Peter came from the citizens of Quebec. It is now contended that it would be unjust to relieve Montreal of the burden of making improvements in Lake St. Peter, a distance of some ninety miles from its own harbor. In considering this subject, it must be borne in mind that Montreal has never received any aid whatever for its own harbor, and that the demand which has been pressed, we have no doubt with some vigor, not only by the Harbour Commissioners, but by the Board of Trade and the members for the city, is not for aid to the harbour proper, but to relieve Montreal and all the Western importers via Montreal from a tax which presses most unfairly on the St. Lawrence trade. It seems to us that the real question at issue is, whether it is for the interest of the Canadian people that the old national policy of endeavoring to secure the trade of the St. Lawrence should be persevered in. We live in times when there is great competition, and it is notorious that in several important Western Canadian cities goods are largely imported via Boston and New York, not only when the navigation of the St. Lawrence is closed, but even when it is open. The wharfage charges at Montreal have been both excessive and vexatious. We have great confidence that our Harbour Commissioners, who are thoroughly alive to the importance of effecting important reductions in the rates hitherto charged, will make considerable improvements in their tariff before the commencement of another season, but we continue to believe that, if Montreal is to maintain its position, it will be necessary to enable the Harbour Commissioners to make more extensive reductions than will be practicable, so long as the imports have to bear the cost of the improvement of Lake St. Peter and the river. Our contention is, that the deepening of Lake St. Peter is as much a public work as the Welland or St. Lawrence canals, or the blasting of rocks in the rapids. It has never been pretended that tolls should be levied on vessels and goods passing through the canals sufficient to pay the interest on their cost, and it is equally objectionable to impose tolls on goods imported into and exported from Montreal to cover the interest on the Lake St. Peter expenditure. During the Session that has just terminated, a vote was taken for rivers and harbours in various parts of the Dominion, all being of a local character. We do not wish to impute to the Dominion Government a direct violation of promise. We are well aware that there

is a tendency to exaggerate the utterances of ministers who are interviewed by persons naturally inclined to take the most sanguine view of every expression that may be at all of a favorable character. We are rather disposed to look on the small concession actually made as affording proof that the Government recognizes the claim to relief, although, under existing circumstances, it has found it impossible to do all that it would have wished to do.

LAST OF THE SESSION.

The last Bill of importance which was discussed in the Commons was one for enlarging the boundaries of Manitoba, which was sent down from the Senate. It naturally led to some discussion as to the boundaries of Ontario, inasmuch as the new eastern boundary of Manitoba is fixed by the Bill to be the western boundary of Ontario, which is still in dispute. During the discussion Mr. S. J. Dawson, the member for Algoma, and Chairman of the Select Committee of 1880 on the boundaries, took an opportunity of stating the views which he and his brother, Mr. McD. Dawson, have of late years endeavored to enforce. Mr. Dawson's avowed object was to have a new Province of Algoma created, to be bounded by Ontario on the east, and Manitoba on the west, and he has, in defiance of the opinions of the highest legal authorities, maintained that Ontario does not extend westward of the entrance to Lake Superior. Whatever other effect the Bill may have it has completely disposed of the claims of the brothers Dawson. During the debate Sir John Macdonald is reported as having stated that "the Dominion case before the arbitrators had been shamefully, if not deliberately, mismanaged." Such language should certainly not have been uttered without some kind of proof. Mr. McD. Dawson had used language not very dissimilar in 1880, when he said that the case of the Dominion was "no case at all," and that the late ministers "had not made themselves masters of the subject." Such observations were natural enough, coming from Mr. Dawson, who would have liked that his own and his brother's peculiar views had been urged on the arbitrators, but it is quite different with Sir John Macdonald. In the year 1872 a correspondence took place between the Governments of the Dominion and of Ontario, from which it became known, that there was a wide difference of opinion between them as to the legal boundaries. The claim of the Dominion was based on a report, dated 1st October, 1871, made to Sir John A.