

government is to establish a model farm, in the neighbourhood of Ottawa, at a cost of \$120,000, and an annual expense of \$15,000. Other model farms will be established, in other places, which is expected to bring up the total cost per year to \$30,000.

In General Master Workman Powderly the Knights of Labor have a valuable representative and a wise counsellor. The secret circular which he has issued to the order is replete with excellent advice. He tells the Knights to watch the fussy "labor men who never labor," but merely trade on their connection with the order. He advises that no aid be given to strikers unless the appeal for it comes from the district or general assembly. His condemnation of boycotting is strong and manly. He advises the men to avoid strong drink; and he asserts the important truth that "men who own capital are not our enemies;" if they were, he points out, "the good workman of to-day would be the enemy of his fellow toiler on the morrow." The physical force and dynamite element meets his strong reprobation. The general Assembly of the Knights will meet at Cleveland on the 25th instant. "I stand ready," Mr. Powderly says, "at a moment's notice, to make way for anyone of my rivals whom the general Assembly may select." It is possible that the extreme men, when the general Assembly meets, may do their best to depose him; but if common sense is to rule they will not succeed.

FINANCES OF QUEBEC.

The Treasurer of the Province of Quebec, Mr. Robertson, took a cheerful view of the financial situation, in his budget speech. He complained that hostile critics, when mentioning the public debt, were too much in the habit of leaving out the assets which stand at the credit of the Treasury, and practically reducing the debt by more than one-half. The total debt he puts down at \$20,590,075.72; but against this he shows assets of \$11,774,645.21. These assets, he claims, are capable of reducing the debt by the figure at which they stand. They consist of \$600,000 received on account of the sale of the Q. M. O. & O. Railway, and a balance of the unpaid purchase money of \$7,000,000; capitalized subsidies under the Dominion Act, 47 Vic., cap. 8, \$2,395,000; special deposits, \$1,000,000; cash in bank, \$265,481.56; cost of the Jacques Carter school, Montreal, to be repaid out of sources named; due by Ontario, \$147,970; due by the city of Montreal, \$50,000; do., \$75,226.96; capitalized interest on railway subsidies payable by the Dominion, \$53,618.67. The balance of liabilities over assets is reduced to \$8,815,480.51, which can scarcely be regarded as a dangerous amount for a Province of the population and resources of Quebec. These resources include a vast crown domain and a large extent of railways built or aided by the Province, which have opened up new and perennial sources of prosperity. The government railways, it is safe to say, have been built with infinitely less waste, less corruption, less inflated capital, than the

average railways of the United States. Whoever doubts this has only to study the cost of the Quebec railways, and then compare it with the developments made by Mr. Hudson in his recent work, *The Railways and the Republic*. Mr. Robertson is scarcely too sanguine when he says; "With anything like prudence in our expenditure, with due diligence in the collection of our revenue, and the proper administration of our crown lands, I see no reason why this province cannot go on and prosper equal to any province in our Dominion."

The receipts for the year 1884-85, from ordinary revenue, were \$2,962,806.99. and the ordinary expenditure, \$2,937,856.95; the total receipts were \$3,603,111.01; the total nominal payments, \$4,056,264.66. This latter item was subject to some deduction, which left the excess of payments over receipts \$453,153.05. It is satisfactory to see a surplus, though small, in the ordinary revenue over the ordinary expenditure: a sure test of the condition of financial soundness for the year. And in the coming year the Treasurer, without naming the precise estimated surplus, does not intend to depart from this salutary rule.

Mr. Robertson proposes to provide by legislation for \$2,894,080, on account of the Sinking Fund required for the balance of the loan of 1874. This he will do by appropriating for that purpose the railway grant made by the Dominion Parliament in respect of the Q. M. O. & O., \$2,894,000. This will not quite cover the loan of 1874, but it will leave only \$600,000 or \$700,000 to be provided, which will require an annual contribution of only \$6,000 to \$7,000 a year. "This plan," Mr. Robertson points out, "will save to the Province, up to the time when the 1874 loan matures, \$100,000, if it be adopted, over and above what the purchase of our own lands, at present rates, as Sinking fund, would involve." Besides, under the improved prospect, the credit of the province may be expected to rise higher than it is at present. And if other investments than the purchase of provincial bonds for the Sinking Fund were sought, a loss of interest between what the Province pays and what it would get, would result. There can be no objection to the proposed mode of providing for the Sinking Fund, and as it will effect a considerable saving, it must be regarded as a wise and salutary measure.

The cost of civil government, \$187,874.12, and of legislation, \$185,217.98, out of a total ordinary expenditure of \$2,937,856.95, can scarcely be regarded as extravagant. A large part of the revenue, \$1,261,872.80, comes from the Dominion, in one form or another. First, there is the subsidy under the Confederation Act, \$889,252.80; and besides this there is allowance for government under that Act, \$70,000; additional subsidy under the Act of 1884; interest on grant for Q. M. O. & O., \$119,700; interest on trust funds \$55,459.32.

The Treasurer claims for Quebec a share of the credit due to the defeat, in the Privy Council, of the License Act of the Dominion. The extension of the Scott Act may diminish the revenue from licenses. "Personally," says Mr. Robertson, "I have no objection to its adoption, if proper means

were used to enforce it; but in many places I fear the quantity of liquor sold is not much diminished from what it was formerly, and unfortunately for us our officers cannot enforce the law for the illicit sale of liquors; and while we lose revenue by the adoption of the Scott Act, the evils it was intended to prevent in many localities seem as bad as before." As a means of remedying the evils, Mr. Robertson has tried to induce the Dominion authorities to amend the Scott Act, so as to allow provincial officers to prosecute offenders against the local law in counties where that Act has been adopted.

It is a relief to find that raids on the Dominion Treasury, by the Province, have ceased at last. A hopeful, self-reliant feeling runs through the Treasurer's speech and that hope seems to be justified by the, on the whole, favorable exhibit made. Next year the expense of a general election will have to be provided for. The municipal Loan Fund repayment remains in an unsatisfactory state; the receipts from this source last year fell short of the estimate, and this year \$100,000 is payable, but it is quite impossible to say how much will be received. But even there, the project seems to brighten; for Mr. Robertson, after notifying the indebted municipalities to meet their obligations, is enabled to report an increased disposition to make settlements.

LIFE ASSURANCE IN CANADA. 1885.

We received, too late for notice last week, the usual abstract of life insurance figures, issued for 1885 by the Superintendent of Insurance in advance of his report. We have transferred to our columns the principal contents of page 2 and 3 of the abstract, making, however, a more clear distinction between the companies which do new business and those which no not. Taking the totals as footed by the Superintendent, we find an increase in each item returned by every group of companies. The Canadian as well as the British and American, show an increase over 1884 in premiums; in number and amount of new policies; in number and amount in force: in claims made and claims paid. The aggregate increase over the previous years business is represented by very respectable figures. We compare below, the totals of 1884 with those of 1885:

	Totals.	1885.	1884.
Premiums for the year.	\$	4,618,978	\$ 4,132,818
Amt. of new policies.		27,345,336	23,417,912
Net amount in force.		149,952,713	135,453,726
Amount claims paid.		1,955,941	1,518,091

An increase of 15.4 per cent. is observable in the business done by Canadian companies, the aggregate of which was: Premiums, \$2,091,986, representing policies in force \$74,591,131 against, in 1884, premiums \$1,869,100, covering \$66,519,958. The American companies took \$1,723,012 in premiums, representing \$49,440,735 of insurance, which is an increase of 11½ per cent. over 1884. Taking the British Companies, we find their premium receipts to have been last year \$803,980 and their policies \$25,920,847 in amount, where in 1884 the figures were \$744,327 covering \$24,817,172 showing an increase last year, equal to 7.44 per cent. The payments for death