

will become liable for about two and a half times the amount of his shares. There will be a number of associations, with local boards of directors, in addition to a general committee of management. The Government, too, is to exercise some supervision, before it guarantees the debentures of an association. Different kinds of security will be taken from borrowers, personal security for small amounts, and real estate security for larger sums. Members of the Government represent the condition of the B.C. farmers as unenviable, most of the farms, owing to the shrinking in value, being mortgaged for all they are worth. One object of the measure is to provide the means of paying off existing mortgages, which bear high rates of interest, and substitute for them others bearing a low rate; another to improve the land by clearing and drainage. Care will be taken that the money is spent in useful, productive work. The Government will do well to move cautiously in this new road. The necessity for feeling the way is felt. The path is beset by dangers, mostly in the region of the unknown and the unforeseen.

British Columbia is within sight of a general election, and the speeches which public men are making have reference to that event. As usual the Opposition attacks and the Government defends the financial policy that has been pursued. In this discussion there is one item that interests the whole Dominion. According to the provincial premier, "there is a possibility that better terms might be secured from the Dominion and a larger contribution to the maintenance be obtained from the Federal Treasury." British Columbia, it is admitted, with her few votes in the Commons, could not hope to succeed alone, but by an union with other provinces something might be done. In the opinion of Mr. Turner, all the Dominion has to do, if it wants more revenue, is "to put a few additional cents tax on whiskey and the problem is solved." But the plebiscite may entirely sweep away this source of revenue. Yet he admits that the ordinary revenue of the province suffices not only to meet the ordinary expenses of the Government, but leaves "a substantial margin to turn into public works." The Dominion cannot make a better showing. Mr. Turner thinks the present "hitch" in the Lake Teslin railway scheme will be overcome, Mr. Sifton having "positively declared himself convinced of the necessity of the Dominion aiding the road," and Mr. Turner being likewise convinced that such aid ought to be given. On the 4th inst. he said "he hoped on his return to Victoria to find that the contract with Mackenzie and Mann had been signed," the document previously signed by these contractors being only an offer to do the work on certain terms. Did these terms include a Dominion subsidy? British Columbia is a province of magnificent distances, and a great extent of railways is necessary to open up the country. Already 550 miles have been or are being built and 1,000 miles provided for, including the Crow's Nest Pass Road, the latter, built largely at the cost of the Dominion, will be the property of a private company.

MR. TARTE ON MONTREAL HARBOR IMPROVEMENTS.

To Mr. Tarte, in his contest with certain interests in the harbor of Montreal, the meed of courage must be awarded. He is charged with sinister motives in advocating certain improvements, in the east end, and being vigorously attacked for his harbor policy, he turns at bay and deals heavy blows in return. He points out that plan No. 6, as it is called, is the one which the Harbor Board asked the Government in 1890, to authorize them to carry

out; and that in 1894, in applying for additional aid, they "insisted that \$1,000,000 should be spent in the eastern part of the city; but now that the famous windmill basin has been built, they do not want any more improvements." This basin, he charges, was made at an expenditure which will reach \$1,000,000 in the interest of two firms, both of whom were, at the time of the authorization of the expenditure, members of the Harbor Board. Now, the charge proceeds, having got what they needed, their object is to block the way to rivals, and they are raising all sorts of objections to the proposed expenditure in the east. According to Mr. Tarte, these gentlemen wish to make a monopoly of the port for their special benefit. One of them, he alleges, owns out-of-date floating elevators, twenty years old, who does not want the competition of modern fixed elevators. From the descendant of a great shipping house, he deplures that the enterprising spirit of the founders has departed. Two or three concerns, he alleges, have monopolized two-thirds of the space of the port, and that three years ago, when the Elder-Dempster line brought their ships to Montreal, they had great difficulty in securing accommodation for them. He arraigns the management of the Harbor Board for alleged looseness, and says that reforms could be made by which \$20,000 or \$25,000 a year could be saved.

These are weighty charges to be made on the authority of a Minister of the Crown on the floor of Parliament. The strange anomaly is that the persons most interested in the success of the port are said to be those who of all others are most inclined to obstruct measures on which that success depends. It is quite possible, of course, for different persons to hold different opinions on the best mode of improving the harbor of Montreal, without assuming that the element of personal or party interest is their guiding star. The fight has assumed the shape of a contest between the friends of a local board and the Government of the Dominion. There can be no doubt that water carriage of the St. Lawrence basin needs in its service the best available facilities. In vain we dig canals as connecting links, in vain we make a sub-aqueous canal in Lake St. Peter, if the best modern facilities for carrying on the navigation are not utilized. There can be no doubt that a sufficiency of Government elevators is required at Montreal. That the St. Lawrence route has fallen behind in the race is not matter of surprise, when until now no permanent elevators have been built at Kingston. In Montreal, Mr. Tarte says, elevators can be built only in the east. They must be built somewhere, if Montreal is to hold the position of the chief port of the Dominion.

On the financial question Mr. Tarte takes the ground that the trade of the port, which is the trade of the valley of the St. Lawrence, should bear the cost. In general terms this position was not denied; but it was said, not without reason, that the Government builds dry docks elsewhere and it is not fair to treat Montreal exceptionally in this particular. We do not find that this criticism was satisfactorily disposed of. Mr. Tarte's reply was that it is the trade of Canada that pays. In our opinion it would have been better to build the dry dock out of the Dominion funds, and that probably this would cost the country less than it will be called upon to pay in the end. But this only as a matter of policy. By the Confederation Act, all the harbors of the country are vested in *plein propriete* in the Dominion and their control is placed under Parliament. The revenue of the harbors is not the less a part of the public revenue because a special destination is given to it. All this Mr. Tarte sees plainly enough, but it is not so certain that he sees that if there be, as he distinctly charges, abuses in the administration of the funds of the