

Resources of British Columbia.

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THE man who would attempt to foretell a definite limit to the growth and prosperity of Victoria during the next twenty-five years would be justly styled an ego-tist, if not an idiot. Communities, like individuals, have their ups and downs in the world, their season of hope, dissatisfaction and prosperity. Everyone who starts out poor, single-handed and unknown, to fight the battle of life, will meet with many trials and difficulties, and feel many a pain and ache, both of body and mind, before he obtains the first \$1000 that he can call his own. One-half of the battle is fought and the victory, which ensures prosperity, half gained when a man has obtained a fair start in the world. So it is with countries, communities and cities. Victoria has not been an exception to the general rule. She has had her ups and downs. Her days of hope, which in turn have been over-shadowed by the dark cloud of disappointment, chilling confidence and creating that apathetic emotion which springs from a state of doubt, bordering on despair.

Many an old pioneer who fondly hoped to share in the prosperity looked for at the time of the union of British Columbia with the Dominion, in 1871, has taken his departure to the unknown land. Even while I write, the bells are tolling the funeral signal of one who, when in life felt a lively interest in the welfare of his country, and who, in common with many others, now gone, was most active in striving to build up a perfect union in a strong effort to obtain the faithful fulfilment of the terms of Confederation. Many and bitter have been the denunciations hurled at the Dominion Government on account of its failure to carry out the terms in their integrity. The Province has suffered many losses in consequence of such failure. The confidence of the people has been shaken and the welfare of the Dominion materially retarded thereby. Whatever may have been the causes which led to such an unhappy state of affairs, many of which, no doubt, were unavoidable, it is gratifying to know that a brighter dawn has appeared and that the prospect for the future is now the more brilliant, emerging as it does, from beneath the sombre cloud of uncertainty, discontent and doubt, so long pending in the past.

Victoria has now arisen, phoenix-like, from her

embriotic state, and has obtained a position from whence, henceforward, she will continue to grow and prosper. What her full destiny in the future may be no man can tell, but present indications would appear to justify the hope that before many years elapse, Victoria will be the chief commercial city of the Pacific north of San Francisco. When a few days ago \$30,000 were offered for what might be called a naked lot, 60x120 feet on Government street and peremptorily refused, the general feeling was that of surprise, while many openly declared that two fools had again met. If we glance for a moment at the history of real estate in other places, the natural conclusion is, that the above parties were far from being fools, but, on the contrary, shrewd, calculating men and fully alive to their own interests.

Prior to 1848, the United States Government had disposed of 2,700,000 acres of land in and around Chicago, realizing therefor the sum of \$2,900,000. Twenty-five years after, when the Government were about building a Post-Office in that city, over \$2,200,000 were asked by the then owners for a piece of ground suitable for the purpose, and in 1868, as high as \$25 00 per square foot was paid by the First National Banks, for a lot on the south-west corner of State and Washington Streets. At the same rate the lot on Government street would bring just \$180,000, or six times as much as the sum offered. The price of land, like that of commodities in general, is regulated by the well-known principle of supply and demand, and as the demand for real estate in Victoria is sure to be more active in the future than in the past, it is not at all surprising that property in the business parts of the city is looking up.

We do not claim for Victoria the same *great* advantages possessed by Chicago, but we do know that our resources are of a more diversified character, and therefore, that we are less liable to be overtaken by the periodical panics which sweep over all countries that depend principally on agriculture for support. This country, unlike many others, is not subject to drought, and if we do occasionally have a dry summer, there is always sufficient rainfall in winter, and the nature of the subsoil is such, that enough moisture is retained to ensure, at least, an average crop. Our resources, so to speak, all dovetail in, one with the other, thus presenting a perfect combination, and forming a complete safeguard against disasters which might arise through the failure of any one. The climate here is superior, in every respect to that of Chicago. The situation of Victoria, on the south side of Vancouver Island, easily accessible at all times of the year from the Pacific Ocean, beyond the range of icebergs so dangerous to navigators, and holding the commercial key to the vast region north of the 49th parallel, whose immense resources are scarcely in their infancy of development, together with the gigantic public works now going on, and to be further aug-