ESTABLISHED 1866.

The Monetary Times hope of capitalizing the proceeds of the timber branch now may well be regarded

Trade Review and Insurance Chronicle.

With which has been incorporated the Intercolonial Journal of Commerce, of Montreal (in 1869), the Trade Review, of the same city (in 1870), and the Toronto Journal of Commerce.

Issued every Friday morning.

SUBSCRIPTION-POST PAID,

OANADIAN SUBSCRIBERS - \$2.00 PER YEAR BRITISH IOS. 6D. STER. PER YEAR. \$2.00 U.S. CURRENCY. SINGLE COPIES, - - - 10 CENTS.

BOOK & JOB PRINTING A SPECIALTY.

PUBLISHED BY THE

MONETARY TIMES PRINTING COMPANY OF CANADA

EDW. TROUT, President.

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J. K. CAMERON, Secy.-Treas

Office-62 Church St., cor. Court.

TELEPHONES | BUSINESS AND EDITORIAL OFFICES, 1892.

TORONTO, CAN., FRIDAY, OCT. 21, 1892.

THE SITUATION.

Mr. Nicholas Smith, American consul at Three Rivers, is a fish who loves to revel in muddy waters, and he seems to have the capacity of making any water turbid. In hilarious and un-consul-like fashion, he caricatured in a report to his own Government, the people of the town where he is stationed, representing them as having a horror of soap, fresh air and cleanliness generally; as dirty in their houses and their persons; and adding that as the town was a sample of Quebec Province, the United States could not too rigidly quarantine against Canada. The whole report was a burlesque, such as any licensed loker without official responsibility might indulge in, if his wit happened to be of a malignant type; but it was unworthy of a representative or a responsible servant of a great government. But though all this must be allowed, and the indignation of the Trifluvians was only natural, one of their modes of expressing it, the breaking of the windows of the consulate, cannot be commended or excused. Mr. Smith's expulsion from the local club was not undeserved, but any form of violence towards him must be reprehended. Besides, the window-breaking was precisely the thing that would please Mr. Smith best; it gave him a ground of complaint without suffering the inconvenience of a real injury.

One source of public income in Ontario, though it will eventually dry up, tends in the meantime to increase. The recent sale of timber to the amount of about two millions of dollars is a windfall such as did not come to the relief of Government in former times. Though timber belongs to the realty, its proceeds have not been treated as capital, either by the Dominion or any local government. When the Government of Ontario was in its infancy, THE MONETARY

from land sales should be capitalized. If this could not be accomplished then, the hope of capitalizing the proceeds of the as desperate. Another question in connection with these sales is whether the logs, if exported, should be subjected to an export duty. The Provincial Government cannot levy such a duty; the only thing it can do is to make it a condition that the logs shall be manufactured in Canada. This resolution was once enforced, but the experience was not such as to recommend its repetition. The effect of such a requirement is to exclude American buyers, or at least reduce their number, and consequently to lower the price received. From a revenue point of view, this is unwise. Some American buyers gave large prices at the late sales, and their biddings swelled the total amount of the purchase money. Timber is a product of which the price tends to increase; and though it is true that, in the Southern States, the Americans possess abundant sources of valuable pine, it is of a kind that will not serve all purposes and will not supersede the necessity which the States are now under of obtaining supplies of Canadian pine. They are destined in this respect to occupy the same position that England does in regard to her supplies

Interested persons in England are trying to procure a general restriction against cattle entering the country in the form of a condition that cattle should only be admitted for the purpose of immediate slaughter. The argument is, that as this course was pursued towards one or two countries, it ought to be taken against all. But any partial exclusion has hitherto been for cause; and no ground for a general restriction can be pleaded. The existence of the ground of exclusion is not universal, but local. The agricultural press is the vehicle for the promulgation of the policy of general restriction: its object, thinly disguised, is protection to the British grazier. It has, we should think, no chance of being adopted by the Government. The fact that such a policy finds advocates shows that there are interested people in England who would not object to protection in their own favor; but when protection is sought by tortuous paths, and under pretexts intended to cover up its real character, the effect is to proclaim its own weakness. The danger is, though small, that protection may sometimes steal a march under cover of plausible pretence, where it could make no way if it came in its real character. The subsequent discovery of pleuro-pneumonia in an American bullock slaughtered in England creates an excep tional case for the United States, but does not properly affect the rest of the world.

Whether there should be a medical faculty in connection with the University of Toronto is a question which has been raised by interested parties, at different times, rather than by the public. When Dr. Rolph, being proprietor of the Toronto School of Medicine, became a member of the Government, he was permitted to These contended in vain that the receipts abolish the Medical Faculty in the Univer- forfeited, and his escape without the

sity of Toronto, in his own interest; and now a private medical school contends that the University should not compete against private schools. But the University would be incomplete without a medical faculty; and it would be just as reasonable to say that a private school should not compete against the University. The vote of the Senate, the other day, though only indirectly on the imbroglio, ought to settle the question in favor of the largest liberty of teaching in the national University. A number of lecturers in University College, who desire to be made professors, have played a strange part in connection with this question, especially in their violent denunciation of the late Vice-Chancellor, who is certainly one of the best friends the University ever had. These persons have used a license which was scarcely warranted by their position, and we trust we shall hear no more of their unseemly conduct. The medical faculty of the University is, let us hope, now as fully established as any other, while full liberty of teaching and competition to private medical colleges

Manitoba shows a natural desire to be well represented at the World's Fair, and Premier Greenway has come to the conclusion that it is necessary, in order to obtain the requisite space, to put up a separate building, which, with the ground, will cost \$10,000. In the C. P. R. Co. the province will have a powerful ally. The railway company has done much to make the resources of Manitoba and the North-West known, and it may be relied upon to make the most of the opportunity which the Columbian exhibition will present. A showing will no doubt be made that will convey to visitors just such a practical lesson as is required to make the great resources of Western Canada known.

Against ex-Premier Mercier of Quebec before the grand jury, on a charge of malfeasance, in connection with the scandals which lost him the position he held at the head of the province, no bill was found. The same good fortune fell to Pacaud, on a charge of bribery. It is evident that politics are at the bottom of these acquittals; the question is raised whether the grand jury was not in some way tampered with. The alleged ground of the suspicion is that the friends of the accused boasted, before the cases were disposed of, that no bills would be found. This prophecy may have simply been the child of their hopes. If it was anything more serious, the fact is likely to become known. Mercier had been punished by the withdrawal of public confidence and dismissal from office, and with pecuniary ruin consequent thereon. The few political friends who stood by him in the hour of adversity and disgrace may have thought that the punishment he had suffered was sufficient; and one or two such on the jury may have so impressed the others as to bring about | the result announced. Pacaud's acquittal cannot be set down to any such cause, as he has suffered in no way, beside the inevitable loss of the public esteem which his acts