

The Seawanhaka Cup Again. As a quiet, dispassionate endorsement by the Seawanhaka-Corinthian Yacht Club of the action of their members, Messrs. Crane and Gibson, in the matter of the recent International Challenge Cup embroglio; as a temperate moderate presentation of facts embodying their view of the case, the communication of the Race Committee of the S. C. Y. C. to the Royal St. Lawrence Yacht Club is an admirable document, and must serve to remove any lurking bitterness of feeling in either of the clubs concerned.

Yet it opens an unpleasant train of thought, if a certain statement made by the Seawanhaka Race Committee cannot be disproved. Surely the sacred laws of hospitality demand that the Canadian yachtsmen ascertain how it happened that private telegrams to their guests were intercepted and published.

The Silver Bogy. Now that the shrill clarion of war is no longer heard in the land (although the questions at issue in Cuba and Manilla scarcely promise a long silence), the politicians of the United States are endeavouring to ascertain if the fetich made the object of blind worship by the Bryanites is a living or dead bogy. The *Financial News* (Eng.) lodges the following objections to any serious attempt to infuse new life into the silver-tongued orator, Colonel William J. Bryan:—

"We are rather surprised that the *Times* does not know better than to go on publishing the ridiculous alarmist telegrams on Bryanism and Silverism from its New York correspondent. True, in yesterday's paper he to some extent goes back on himself by admitting that "the declarations of Democrats cabled "yesterday in favour of Bryanism and Silverism produce no great alarm among Republicans." Hardly anyone but Mr. G. W. Smalley ever supposed that they would. The decadence of the silver party is sufficiently exposed in the telegram from our New York correspondent in yesterday's issue. The journal established by Mr. Bryan in the interests of free silver two years ago has suspended publication, and even in Mr. Bryan's own State (Nebraska) there will be no silver campaign this fall, and the campaign has, in fact, already started on the old party lines. Mr. Smalley is greatly mistaken if he supposes that his transparent bogeys will cause British holders of American bonds any uneasiness. He is nearly two years behind time."

It will be singular, indeed, if with the dawn of peace the spectre of Silverism should stalk again into the political field to disturb the growth of prosperity manifest in Nebraska, as elsewhere, and only arrested by the war now happily at an end. We do not know if, at the recent Democratic meetings, Silverism was eschewed—as one eschews evil; but we must, with the *Financial News*, decline to subscribe to the belief that there is any danger of the Democrats returning to the silver fetich worship, already found so injurious to their party. Bryanism is, if not dead,

moribund, unless the best men of the Democratic party are astray in their predictions, and at fault in their judgment of what a great nation wants.

Every believer in sound currency should recall the protest of Senator Fairbanks against the free coinage of silver:—

"But one result would follow this: Enterprise would be further embarrassed, business demoralization would be increased, and still further and serious injury would be inflicted upon the laborers, the farmers, the merchants, and all those whose welfare depends upon a wholesome commerce."

A Distant Murmur of Discontent. In directing attention to the question of what ought to be done with "unclaimed moneys," the *New Zealand Financial Gazette* thus refers to a measure now under consideration in that colony:

"Another of those immoral bills for the legalisation of improper acquisition by Government that have been rather plentiful in colonial Parliaments of late years is now before the General Assembly of New Zealand."

The bill provides that moneys held by companies, banks and other institutions, for six years without claimants appearing for same, are to be advertized, and if not then called for within two years shall be paid to the Treasurer "for the use of the public revenue." After making the matter of little import, by stating that the amount of unclaimed money held by banks and other companies "is exceedingly small," this paper deals with the "immoral bill" in most trenchant fashion, and virtually says that if proper claimants present themselves at the banks at any time, even fifty years afterwards, they will get the money, but that this is not likely to occur should the Colonial Treasurer have obtained possession. We do not know what sort of officials are appointed to the control of the Treasury in New Zealand; but it is very apparent that the critics of this government measure object most strongly to the reversion to the possession of "unclaimed moneys" vesting in the Treasury, even if ultimately added to the revenue of the country.

After exhibiting considerable feeling in the matter, this New Zealand journal remarks:—

"The curious notion that unclaimed moneys exist to any appreciable extent is due to ignorance, or to reading the imaginative accounts of the vast sums lying in Chancery."

Perhaps the General Assembly of New Zealand when debating this question of ownership or custody of the property of the missing, may decide to follow the custom adopted in Canada, and simply direct chartered institutions to publish "unclaimed moneys" once a year. That this plan has led to the discovery of rightful heirs to unclaimed money will not be disputed by any bank manager in Canada. The innocent regulation of the Dominion Finance Department merely calls for a list of these unclaimed balances of deposits and dividends when the banks are also furnishing the government with the annual list of shareholders. New Zealand papers will please copy.