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## NOTICE.

Complete arrangements have been made to present our readers with illustrations of the Arrival and Reception of Their Excellencies

### THE MARQUIS OF LORNE

AND

### PRINCESS LOUISE

at Halifax, Montreal and Ottawa. The next two or three numbers of the CANADIAN ILLUSTRATED NEWS will therefore prove of exceptional interest. In the next number we shall be able to give fuller particulars. Meantime, our subscribers and agents may look out for their supply.

## BENEATH THE WAVE.

This interesting story is now proceeding in large instalments through our columns, and the interest of the plot deepens with every number. It should be remembered that we have gone to the expense of purchasing the sole copyright of this fine work for Canada, and we trust that our readers will show their appreciation of this fact by renewing their subscriptions and urging their friends to open subscriptions with the NEWS.

## CANADIAN ILLUSTRATED NEWS.

Montreal, Saturday, Nov. 23, 1878.

### CANADIAN CONSOLS.

The finances of the country are in such a condition as to require a new loan. The accumulated deficit amounts to five millions, and we are assured that there are six millions of liabilities in the Department of Public Works alone. This creates a serious situation for the new Finance Minister, which will tax all the resources of his undoubted ability. On last Saturday, Hon. Mr. TILLEY sailed from Quebec for England, in company of Sir ALEXANDER GALT, who is understood to be entrusted with the patriotic task of co-operation. These two distinguished men will, in London, meet Sir JOHN ROSE, whose interest in Canada is unabated, and who will doubtless assist them both by his experience and his intimate relations with the principal fiscal institutions of the metropolis. Fears are entertained in some quarters that difficulty will be experienced in the negotiation of this loan, and we regret to notice in other quarters that sneers are in advance cast upon the attempt. Somehow we do not share these apprehensions, while we denounce the taunts with all our might. The existence of this double feeling, however, prompts us to express our surprise that we do not essay another mode of raising money for the country. Why, for instance, do we not try to effect a loan at home? Why expose ourselves to the humiliation of a refusal or to the hardship of elevated rates abroad, when our people would be only too willing to assume the burden at a fair interest? We have abundant examples, under our eyes, of the advantage of domestic over foreign loans. The United States are a striking instance, and France is even a more salient one. The immense war debt of the latter nation was taken up almost wholly by Frenchmen. Within the past five years two heavy loans of the City of Paris were assumed by its inhabitants and those of the Departments within thirty-six hours after the official call. And the same system is

pursued in several others of the old countries.

We see no valid reason why the scheme should not be tried here. Two points are patent—that there are hoards of capital in the Dominion awaiting investment, and that our people are eager to find the means of investing it. There is in all the banks a plethora of money which the hardness of the times has diverted from the ordinary channels of circulation. People put their money in new banking institutions, insurance companies, building societies, joint stock associations and other corporations, and still these do not suffice to absorb all the surplus capital. Nay, more, the insecurity or poor business of many of these only stimulate the desire to find other fields of investment safer, if not more remunerative. An example, in point, is the popularity of the Post Office Savings Department, which increases in patronage every year, notwithstanding that the rate of interest is only four as compared with five which is the usual rate of other Savings institutions. We believe our people would ask nothing better than to invest their funds in Government securities, at interest varying from five to six. They would thus acquire an additional stake in the country, and persons of all shades of opinion would be interested in the financial condition of the Dominion, outside of the narrow spirit of party. The credit of the country is as firm as a monolith. The people know and feel this. Hence they would be only too glad to invest on the strength of it. Small money-holders, representing the bulk of the people, would be specially benefited by the plan, and we know of no more secure means of placing money destined for young children to be used by them only after a long term of years. Among the French people of this Province there are thousands who have small savings which they do not know how, or are afraid to invest in ordinary ways. If they were asked to loan it to the Government they would at once understand the advantage and seize the opportunity. Nowhere would a Government loan be so popular as among them. We need not insist, as a further argument, on the fact that such a plan would keep the interest in Canada instead of sending it abroad, nor upon the further fact that the expensive employment of brokers, agents and other middlemen would be dispensed with, as the negotiations would be carried on directly by our own Government officials. At all events, the subject is worthy of consideration, and we may follow it up next week by a detailed account of the manner in which late domestic loans have been taken up in France.

### THE ELECTRIC LIGHT.

Ours is not a scientific paper and we need not, therefore, enter upon a technical discussion of the new electric light; but inasmuch as it is a matter of public convenience and economy, amounting in some respects to an industrial revolution, a few descriptive words about it cannot fail to be of general interest.

Its first introduction, on a large scale, is due to M. Jablochhoff, who first brought it out in the Magasins du Louvre, at Paris, whence it extended to the Avenue de L'Opera, and the different theatres in Monaco, St. Petersburg, Madrid and London. The savings by this apparatus are set down at thirty per cent. over ordinary gas, with a far superior light. The only drawbacks to the Jablochhoff system are said to be the use of apparatus with alternate currents as well as the short duration of each light, with the difficulty of rekindling it when once extinguished.

Another, and a more recent system is called the RAPIEFF. A single apparatus suffices to feed twenty jets, a circumstance which recommends its use in large printing houses and other establishments, where an abundant light is required without the annoying concomitant of too great a degree of heat. This RAPIEFF system is employed in the offices of the London Times, where six jets only are sufficient

to light the vast hall where the WALTER presses operate.

The great American inventor, EDISON, is also at work perfecting a scheme of electric illumination. He has already succeeded, in his own way, in dividing the light and rendering it as superior to ordinary gas, as the latter is superior to a sperm candle. The question of economy, through a method of sure and simple regulation or registration, is the one which he is now grappling with. On this latter point we are still comparatively in the dark, but sufficient is known to make it certain that the saving will be considerably over twenty-five per cent.

It follows that we are on the eve of great changes in the matter of artificial light. This does not mean that gas will be immediately or entirely superseded, but for the illumination of streets, squares, public buildings and large establishments there, is little doubt that it must soon make way for this wonderful discovery. In Montreal, for instance, it has already been tested for lighting the port, and we may expect that the Harbour Commissioners will have made up their minds about it before the opening of navigation next spring.

### RECEPTION OF THE MARQUIS AND PRINCESS.

The enthusiasm over the arrival of the new Governor-General and the Princess Louise is increasing every day, and we may look for a greater expression of popular welcome than was at first anticipated. Montreal being exceptionally favoured with their presence for a few days prior to their arrival in Ottawa, it behoves the metropolitan city to use her advantage to the utmost with this view. We heartily approve of the programme laid down by Mr. John Horne, in a letter to the Gazette, as altogether the best under the circumstances, and we trust that it will be fully carried out. The plan is that instead of disembarking at the Bonaventure station, the special train be run along the wharf to the foot of Jacques Cartier Square, there the party to leave the cars, and a grand reception dais or platform to be erected on the lower end of this Square, facing Nelson's monument. From this, the Mayor can read the citizen's welcome. The Square should be profusely decorated from one end to the other. This point would give our illustrious visitors a good impression of the city. The Court House and the new City Hall could also be nicely decorated. The military, drawn up on each side of the Square, would present a fine appearance. A vast concourse of our citizens would be thus enabled to see the ceremonies. The procession should start from here, along Notre Dame street, St. James, up Beaver Hall Hill, along Dorchester to another handsomely decorated dais opposite the Windsor Hotel, where all could be reviewed again. All our societies taking part could rendezvous on the parade ground, and fall in line at the proper time. The whole line of the route indicated would no doubt be handsomely and profusely decorated. The occasion is an unusual one, and the illustrious persons who are to rule over the Dominion for the next five years, should receive from us such a reception—out of the old beaten path, as will create a favourable first impression, and be not soon forgotten—worthy of this grand old city.

THE fluctuations of gold in the United States are an interesting study and the record deserves to be kept for reference. During the civil war, the price of the precious metal rose gradually from 103, on the 13th January, 1863, to 285, on the 11th July, 1864. This was the culminating point. On the 31st December of the same year, it went down to 227½. The year 1865 opened at 226 and closed at 155. Since then the descending ratio has continued, with only slight variations. In December, 1870, it reached 110½, which rate was pretty well maintained till

1877, when it rapidly fell to 103. Last July, during the discussion on the Silver Bill, it floated between 101 and 100½. Par was nearly reached on the 14th inst., and the premium will have entirely disappeared in a few days. If the Secretary of the Treasury authorized the payment of Customs duties in legal tenders, the resumption of specie would be virtually accomplished.

It is generally conceded that the enforcement of the Weights and Measures Act caused a great deal of confusion and annoyance to nearly all those who were affected by it, and it is stated to be the intention of the Government to give it a thorough revision. This is well enough, but it is a pity that, at the present time of day, the Imperial Standard should be enforced at all. In a recent editorial article we went into details to show how almost universally the Metric System is being adopted, England and her colonies being the only recalcitrants. In the United States the system is gaining ground, and a society, with headquarters in Boston, is advocating it by an energetic method of pamphlets, fly sheets and other means of information. With the Decimal System already applied there to money, it will be an easy matter to adapt it to other forms of measurement. Canada having accepted the decimal counting, why should it be forced backward in other respects?

THERE has been mention lately of the establishment of a permanent military force in the Dominion. We have reason to know that, while the idea is entertained, the present financial condition of the country will prevent the Government from giving it serious attention for the present. We shall, therefore, have to wait, but the question is one not to be lost sight of. We had occasion, only recently, in these columns, to advocate the formation of a military nucleus in our midst, if only to obviate the disagreeable employment of our volunteers in the role of policemen and patrols as has been the case this year in Quebec, Montreal and elsewhere, and the favour with which our remarks were cited by our contemporaries showed that the project was very generally popular.

It is a matter of sincere congratulation that technical education is spreading in Canada, on the French and Continental system of giving scientific training to those engaged in manufactures, whether masters or men. The Toronto School of Mines was lately opened, and Nova Scotia has followed with a Technological Institute. In Montreal we have the School of Art and Design for the Province of Quebec, under the control of the Council of Arts and Manufactures, which has just been opened for the season, with classes free to the public.

AND now it is the turn of the King of Italy, and the assassin's weapon was the poniard or the Italian traditional stiletto. The King was entering the City of Naples in state, on Saturday, when he was attacked. Both he and his Prime Minister, CAROLI, showed fight and both were wounded. The latter laid hands on the miscreant and was wounded in the thigh. The King struck the man with his sword and received a slight scratch. The assassin was secured and, it is hoped, will be dealt with as summarily as was the Spaniard MONCASI, who lately attempted the life of the King of Spain.

THE 4th of December has been set aside by the Government as a day of thanksgiving throughout the Dominion. While we have all suffered and are still suffering from the stringency of the times, we have all much to be thankful for, and the spirit of gratitude for the past has this quality that it lightens the heart and leads to a feeling of hopefulness and confidence in the future.