

who had entered the bank's employ in the same year as himself. One year later he became Local Manager, and was elevated in 1869 to the position of General Manager,—a post which he has ably filled during the succeeding period of ten years to the present date.

In conversation the other day with a prominent banker of this city, the latter assured us that he himself would not accept the position of General Manager of the Bank of Montreal, even should he be offered \$50,000 a year for so doing. The continual care attendant on such a responsible position would, he did not doubt, carry him, if he attempted to bear it, to an untimely grave.

We do not hesitate to ascribe the greatest praise to one who has done so much to sustain the character of the Dominion in the eyes of the world for so long a period as twenty-two years of arduous service. In dealing with men's credits, as a bank manager does, the most scrupulous integrity and impartial fairness alone can stand the daily fiery trial to which his duties subject him. The law of banking and the law of the land hedge him round with stereotyped rules and regulations handed down from time immemorial, while the apparent exigencies of the hour appeal with harassing persistence and force for the benefit of his decisions. A refusal of discount may make a life enemy; a short-sighted and injudicious granting of it tends to entail disaster and loss of personal reputation. It is a good principle that, which declares that the failure of a banker is, of itself, sufficient evidence that he has acted dishonestly; and, similarly, that his success bears witness to his moral worth. Of course the customers of a bank have a right to expect and claim such services as those we have been speaking of, but do they always get them? They have the indisputable right to demand the constant exercise of cautiousness and circumspection, with an undeviating adherence to the purest good faith and strict regard to truth in setting before the public periodical statements. But stockholders and depositors are not always treated so frankly and fairly by those to whom they have entrusted their funds as has been the case here. It is pleasant to be able to award praise where praise is due, more especially when such a striking contrast is brought into view by the disgraceful exhibitions afforded by the Consolidated, Ville Marie, and kindred institutions, that previous to their downfall had been long propped up by a system of misrepresentation and concocted statements.

That Mr. Angus longs for comparative relief from heavy brain-work is not at all surprising. His intention to resign has for some time been known to a few who were in a position to receive such a confidence; consequently, the charge of abruptly deserting the bank in troubled times must fall to the ground. We repeat our assurance that Mr. Angus will not actually take his departure from Montreal until he has thoroughly cleared the way for his successor. We would indeed be willing to hope for a reconsideration of the question of resignation, and the commencement of a further period of usefulness and success; but, though the requisition signed by bankers and merchants with that end in view must have been gratifying in the extreme to Mr. Angus, no less than to the Directors, we see very little prospect of such a desirable conclusion being reached.

The matter of a successor to the General Manager is at present involved in some uncertainty. We understand, however, that a probable choice will be that of Mr. C. F. Smithers, the agent of the Bank of Montreal in New York. This gentleman entered the service of the Bank of Montreal in 1858, being attached to the head office. He resigned his position in 1863, but subsequently, in 1869, accepted the New York agency. Mr. Smithers is universally regarded as a banker of sound practical experience, somewhat too conservative, perhaps, in his business habits and opinions. His long connection with the institution he may now be called upon to conduct, together with the qualities we have mentioned, seem to invest him with requisite qualifications for filling successfully such an important office.

It cannot be denied that the material prosperity of the Bank of Montreal has been temporarily retarded by the long continuance of a commercial depression which has shaken the foundation of business throughout the civilized world; but it is equally certain that the slight access of ill-fortune which may have latterly attended its enterprises will be rapidly counterbalanced by renewed life and vigour coming with the return of a general prosperity, the dawn of which we already perceive on the other side of the border, and which ere long must make itself perceptibly felt in the Dominion.

The public need be under no apprehension as to the future running of the entire complex machinery of the Bank of Montreal and its numerous branches. Mr. Buchanan, the Manager, will doubtless be as ably assisted as in the past by Messrs. Clouston and Macnider, gentlemen who are already well and favourably known in Montreal financial circles.

In conclusion, we would express an opinion that few, if any, men, either here or abroad, occupy so high a position as to afford to despise the lesson taught by the gentleman whom we are principally writing about to-day. The state in which the retiring manager relinquishes the bank's affairs leaves no room for doubt that during his long career, the principle which has guided his decisions has been, not what would render him popular, or tend to achieve a passing fame, but what was right, what was wisest and what was best.

## OUR NORTH-WEST.

No. II.

And now we proceed to consider a few more of "A British Immigrant's" furious onslaughts on the Prairie Province. We are told that it is "a region bleak and treeless, where the settler is forced to make fuel of the corn raised in summer to keep his family from freezing in winter." Now, I find that many others besides "A British Immigrant" labour under a false impression in regard to the prairies of the Canadian North-West. They have read of travellers journeying for weeks over the great plains of the Western Territories of the United States without meeting with wood, of their being obliged to kindle fires of buffalo chips, and possibly instances have been brought to their notice of settlers being obliged to burn corn for fuel during the winter months; and because this is the case in the vast ocean-like prairies of Kansas, Nebraska, and Western Dacotah, they at once jump to the conclusion that it must be so in our own North-Western possessions. Now, any one who will take the trouble carefully to study the map of Manitoba and the Surveyor's report may find out for themselves that this is not the case. In the matter of timber, the Province of Manitoba and the Canadian North-West bear about the same relation to the United States territory as does some inland lake, dotted thickly over all its surface with wooded islands, to the infinite expanse of the open sea. In further confirmation of this statement, I would point the readers of the SPECTATOR to a certain Government regulation which provides that every settler holding 160 acres of land shall be entitled to at least 20 acres of woodland. Again, I would call their attention to the fact that the regular price of good dry wood in the Winnipeg market is \$4 a cord, and that during the summer months the best oak can be bought at \$5 a cord, as betokening anything but a dearth of fuel throughout Manitoba.

As a matter of fact there is not a single one of the principal settlements in the Province of Manitoba which is not well supplied with wood. There is a range of townships commencing at the Township of Dundas and running for a distance of over fifty miles to the Township of Ossowa, in rear of the Portage la Prairie, and every one of the settlements in this range has an abundant supply of timber in its rear. The Pembina Mountain district, extending from east to west nearly a hundred miles, has oak enough growing along the slopes of the hills to supply that whole section of country with fuel for a hundred years to come. The Little Saskatchewan district has access by the waters of the rivers to immense timber forests on the slopes of the Riding Mountains. The settlements lying east of the Red River are thickly interspersed with belts of timber. Altogether I can assert from a personal observation extending over the whole Province that this ground of complaint against Manitoba is utterly without foundation. As to the settlers being obliged to burn corn for fuel, this is sheer nonsense. Such a thing was never seen or heard of in the whole history of the Canadian North-West. It is true the Mennonites use straw instead of wood, but that is because, from the peculiar construction of the Russian stove, they can thus make productive use of what would otherwise be wasted.

Again, we are told that the Canadian North-West is "bleak." Certainly no one who had ever travelled over the prairies in winter time would be inclined to deny this, especially if he had been obliged to face a Manitoba "blizzard"; but perhaps your readers will allow me to suggest an advantage which may fairly be taken as a set-off against this count in the indictment. The pioneers of settlement in Ontario and Quebec had to carve out a home for themselves in a very wilderness of forest; they had to spend long years of wearing toil with axe and handspike ere their farms assumed anything like the appearance of cultivation; they grew old before their time in their daily struggle to push back the ubiquitous bush and to get even a fair-sized "clearing," and it is only in the present generation that any considerable proportion of the farms throughout Ontario and Quebec are becoming entirely clear of stumps and stones. Now in the North-West this is all different. In two years from the date of settlement a farmer who has commenced with sufficient capital to give him anything like a fair start can have a farm as attractive in appearance, as fertile in productive power, and as easy to till as the oldest settled homestead in the Niagara or Newcastle districts. He has no trees to fell, no stumps to pull out, no stones to flatten; so that it is no wonder that he can more easily bring a hundred acres under crop in *two* years than an Ontario pioneer could in *twenty*. Surely *this* consideration may in some respect be allowed to atone for the necessary bleakness of the Canadian prairies.

And again, we are told that the North-West is a "hyperborean" region. Now there can be no doubt that in that part of our country the thermometer has got a trick of getting away down into the forties, and even of sometimes getting uncomfortably near the fifties; but I think nearly every one who has ever spent any number of winters in Manitoba will assure us that in that intensely dry climate forty below zero is not felt as severely as twenty below zero would be felt in Ontario and Quebec. Nor does our winter last for six months, as a "A British Immigrant" would seem to imply. It rarely commences before the middle or end of November, and always breaks up about the beginning of April, thus leaving only about four months and a-half of winter,