ESTABLISHED 1866

THE MONETARY TIMES,

TRADE REVIEW AND INSURANCE CHRONICLE,

With which has been incorporated the DLOMIAL JOURNAL OF COMMERCE, of Montreal (in 1869), the TRADE REVIEW, of the same city (in 1870) and the TORONTO JOURNAL OF COMMERCE. INTERCOLONIAL

SSUED EVERY FRIDAY MORNING

CAMADIAN SUBSCRIBERS; SUBSCRIPTION-POST-PAID: BRITISH \$2.00 Per Year. 10s. 6d. Sterling Per Year. AMERICAN SINGLE COPIES \$2.00 United States Currency. 10 Cents.

Book and Job Printing a Specialty

PUBLISHED BY

THE MONETARY TIMES PRINTING CO. OF CANADA, Limited

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., Cor. Court St.

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1892

PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, SEPTEMBER 21, 1900.

THE SITUATION.

The electoral campaign in Canada proceeds, though the day of dissolution is still a mystery. formal political programmes, made on the authority of the great parties, nothing is as yet forthcoming, and there may be some doubt whether such programmes in the case of the two great political parties, will be formulated and promulgated. What we hear at present are individual opinions of leaders, intending candidates, and others, whose tongues a political campaign loosens. On the tariff question, a change in note is distinguish-No one stands in the shoes of the old Free Trader to preach uncompromising free trade and to anathematize protection, and predict its downfall, as the event of a possible political change or of the absence of change. The truth is, though it is not always acknowledged with the candor to which the electorate is entitled, both the great political parties are practically protectionist; even as a theory, free trade is, for Political reasons, no longer preached. This can scarcely mean that all the free traders are dead; and the question is naturally asked what the survivors will Another question might be asked: What is it possible they can do, under the circumstances? When both Political parties court the manufacturers, the manufacturers, turers may see the opportunity of a free trip.

Given their choice to come or stay, 500 of the first Canadian contingent to South Africa return, the others to remain for a longer time. They have all of them had extensive experience of real war; they have acquitted themselves with credit, and many of them obtained repeated commendation from the Commander-in-Chief. Their deeds cause Canada to be more highly estimated wherever the facts are known. Canada has the satisfaction of having done her duty to the Empire, by the share she has on this occasion taken in the common defence. Her case illustrates in a remarkable way what enthusiasm in a national cause may accomplish. If anyone had sat down in cold blood to figure out what Canada ought to do, as her share

of the national defence, he might have broken his head against a pyramid of figures, but he would have been able to count few converts to the view that we ought. to do what, without any such calculation, has been done, to the satisfaction virtually of the whole population, certainly of the whole English-speaking population. When the men, who have some pretension to be heroes, return, they may rely upon a welcome in which no note of dissent will be heard.

In the Pennsylvania anthracite coal miners' strike, Canada, which imports largely of that fuel, has an interest, only secondary to that of the United States. If the strike were of long duration, we should suffer not only from abnormal prices, but also from actual scarcity or even, in the last extreme, a positive coal famine. We are besides without any means of influencing the conditions which prevail at the mines, whence we draw part of our supplies. The interest of everybody, in any way interested, is that the strike should be cut short by an amicable arrangement betwen the principals, the coal owners and the miners. But here we are helpless; all we can do is to await events, in the hope of a speedy accommodation.

Mr. Kruger, ex-President of the Transvaal, is about to make his escape to Europe, where he is likely to end his days in obscurity. Once on the neutral soil of Portugese sovereignty, he was safe from molestation. No attempt would be made to seize him either there or on the ocean. With the right of asylum afforded him in either of these places, England would have no desire, and in fact, no right, to interfere. newspaper correspondent describes him as "white, shrivelled, and pitiable, yet a striking object." He cannot be said to manifest elements of greatness in his fall. Fate has gone against him, and there can be no object in denying not only the inevitable but the accomplished. To say, as he is reported to have done, that the war is only just beginning, is mere drivel. His flight, leaving behind him the heroic men by whom he had been trusted implicitly, is the anti-climax of Going to Europe for his health, only for heroism. some months, is the same kind of utterance, all the more deplorable because there is not a Boer in South Africa who cannot see through it. Surely the heroic men, whom he sent to slaughter, deserve a better fate than desertion, in the hour of their supreme calamity. The bathos of the position is not relieved by the fact, if fact it be, that Kruger has put away for future use, some millions of dollars.

Police Magistrate Denison talks of a time when judges will administer justice without the aid of those friends of the court, the lawyers. He, however, fails to signalize any special abuse of their position by pleaders at the bar. It is the duty of barristers to aid the court in administering justice, and this we may admit, as a rule, they do; it is on the occasions, exceptional let us hope, when they try to defeat justice that good ground of complaint exists; and if Colonel Denison had confined himself to those cases, as he may have intended, he would have missed much of the unfavorable criticism which his remarks have occasioned, both in public and in private.