

### THE SWEDEN-NORWAY REVOLUTION.

The separation of Norway from Sweden is a revolution which, though there are threatening conditions, will, we trust, not lead to a war between these countries.

Such a war would be fratricidal so intimately associated are the peoples of Norway and Sweden.

No two nations could be more naturally one, as their geographical boundaries coincide with language and blood. The peoples of both countries are of the same racial stock.

The story of these nations from the earliest times reads like a political exhibition of the country dance order, so frequently were they changing partners and entering into new combinations. Even England was made one of the partners by King Canute, who was related to the King of Sweden and left Norway to his son Lweyn. Norway, Sweden and Denmark were united in 1397, and close relations subsisted for a length of time with Poland, which would have ended in their political union but for a difference in religion. By the treaty of Kiel, 1814, Norway was taken from Denmark and given to Sweden, which two countries were formally united under one Crown on 6th August, 1815. The King was Bernadotte, one of Napoleon's Field Marshalls, who married a sister of Joseph Bonaparte's wife.

For many years the two nations have felt themselves unequally yoked. Their controversy is much too complicated to be described here, but in general terms it may be described as chiefly inspired by a longing by Norwegians to form an independent nation, to frame their own laws, and especially their own tariff, as their trade interests are not identical in nature with those of Sweden, the one country leaning towards Free Trade, the other towards Protection.

The population of Sweden at last Census was 5,198,700, of whom about one-half are engaged in agriculture and fishing, and one-sixth in manufactures, mining and allied industries. The population of Norway is about 2,300,000. It imports a large amount of bread stuffs, and manufactures, and the chief exports are timber and wooden goods and animal products. The mercantile marine of Norway consists of 6,800 vessels having a tonnage of 1,451,100 tons, against Sweden's 3,103 vessels of 640,200 tons. On the other hand Sweden has 7,588 miles of railway and Norway only 1,461 miles.

The standard of value in both countries is gold and the money is the same. The Krona equals about 27 cents, and the Sweden National Bank notes for 5, 10, 50, 100 and 1,000 Kroner must be redeemed in gold on presentation. The bank deposits in Norway, by latest report, were \$69,500,000, besides which the Savings Bank held \$80,

000,000. In Sweden the bank deposits were \$155,000,000, and savings banks \$120,000,000. From these figures we judge the people of both countries to be thrifty.

The Parliament is styled, "Storting," literally, the Great Thing, or Chief Court. This body is elected every three years. There is also a system of local government by districts, something like our Country Councils.

The Storting of Norway, without any violent agitation, or general excitement, quietly decided to start their country on an independent career; the king was formally deposed, so far as Norway was concerned, and measures initiated preliminary to its absolute political separation from Sweden.

The situation is without precedent. Happily the Norwegians are a unit in supporting their representatives and the Swedes are apathetic.

In his speech to the Swedish Riksdag on June 21 King Oscar renewed his protest against Norway's action, but added:

"The bill presented to the Riksdag does not aim at replying to injustice by acts of coercion. The union is not worth the sacrifices which acts of coercion would entail. A union into which Norway would be forced in such a manner would be of little value to Sweden."

These conditions seem highly promising for a peaceful arrangement being effected.

### PROMINENT TOPICS.

THE MERCHANTS' BANK OF CANADA.—The future policy of this large and prosperous bank is still being freely discussed. This season has a long record and reputation of raising questions for the mere purpose of finding material for discussion to wile away the time.

That nothing definite is known as to any scheme of amalgamation is quite evident from several banks being each spoken of as the one with which amalgamation is to be effected.

\* \* \* \*

WHY SHOULD THE MERCHANTS' BANK AMALGAMATE.—We are unable to see that there is anything in the position of this bank to even suggest the desirability of its absorbing, or being absorbed by some other substantial institution. It has been in operation since 1864, and done inestimable service to this city and most other Canadian cities, its branches extending over the greater part of the Dominion, and its connections being quite intimate with the United States and England.

At the beginning of last month the Merchants' Bank had \$26,600,000 on deposit in Canada and \$62,516 in the United States. Its current loans and discounts in Canada amounted to \$20,034,000, and outside Canada, \$701,358. Its call loans in Canada were, \$4,071,900, and elsewhere, \$1,221,403.