

I have been a resident of the North-West since 1878, having lived during that time in various parts of the country, and am now residing in Alberta, so that, although I believe Prof. Shortt's observations to be true with regard to all the North-West, I will confine my remarks to the Province of Alberta.

I will venture to say that there are not ten settlers in the Province who have the true interests of the country in view, but will agree with what Prof. Shortt writes of the pernicious results of the so-called vigorous Immigration Policy. Every C. P. R. passenger train brings its contingent of what Prof. Shortt so aptly describes as the weaker brethren, who are the first to be taken in with the rose-coloured descriptions of the Province as given in the immigration pamphlets.

Having no capital and no backbone qualities to create capital, they remain as a drag on the community and it is quite a usual sight to see one or two of those ne'er-do-wells of society working for their board with the strong rancher. Any remarks I should make with regard to rates on the Canadian Pacific Railway would be superfluous, as it must be quite obvious to any one outside the ranks of the professional politicians, that something must be wrong with a system by which a railway has a monopoly, and the freight and passenger rates are so high that the old-time ox-cart and stage-coach still compete profitably with the railway. The hope for the future of the Province of Alberta is Irrigation and Free Trade. In regard to the former, the ubiquitous professional politician is doing all he can to obtain (for the monopolist) the control of all the water rights on the rivers.

The coming election will likely decide the tariff question for us. In conclusion I will say that although Prof. Shortt's article is not encouraging but rather the reverse, yet we North-West settlers have good pioneering backbone and entertain large hopes for the future of our country despite of legislative drawbacks.

Calgary, March 27th, 1895. ALBERTA SETTLER.

POLITICS AND BUSINESS PRINCIPLES.—III.

To the Editor of The Week :

Sir,—As I have already said, the lowest rate of interest indicates the most favourable economic condition, that is, the security is greater, business is on a sounder basis, money is more plentiful; therefore there are greater opportunities for doing a larger and a safer business than in the country where the rate of interest is higher. The low rate indicates less competition; competition will not be undue as it always is in the country where the rate is abnormal. Capital is not overstrained in the country where interest is lowest, because of the greater abundance of money. Competition is always keenest where interest is highest, that is, the highest rate of interest indicates the greatest disparity between the volume of the stocks of merchandise and tradesmen's obligations on the one hand, and the volume of the country's currency on the other. The greater the difference between these factors the more keen will the competition be and the higher the rate of interest, which means that the stocks of merchandise must be slaughtered by tradesmen to enable them to obtain the currency necessary to pay their obligations. The lower the rate of interest the more evenly balanced will the stocks of merchandise and tradesmen's obligations and the volume of currency be; therefore the incentive to sacrifice goods, at less than cost does not exist. In other words, competition is not undue, because of the better balance or equilibrium maintained.

To illustrate the foregoing more forcibly, say the rate of interest in one country is one per cent. per annum, while in another it is five per cent. per annum. The country in which the one per cent. rate exists will have five-fold the currency circulation which means five times the opportunities for doing business, five times the business activity, five-fold the security, its industries will be taxed only one-fifth the amount for capital or bank accommodation, that the industries of the country in which the rate is five per cent. will have to pay. The purchasing power of the money of the low interest country will be much greater than that of the money of the high interest country. The money is worth more because it costs less, the rate of interest is less. The economic condition of such a country is superior, it is in a better business shape than the other. CRITIC.

Deus, Pinxt.

God's canvas is the bending sky;
His pencils sunbeams, swift and true;
His colours,—pearl, chalcedony;
His pictures clouds, on background blue.

Montreal.

JOHN STUART THOMSON.

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The Standard Dictionary.*

SOME time ago we noticed with much satisfaction the publication of the first volume of this great work. It is now completed, and may be had in two volumes or in one. The latter half is, in all respects, deserving of the unqualified commendation which we pronounced upon the first. And this can hardly seem surprising when we consider the preparations made for the accomplishment of the task.

In the first place there were five general editors who gave themselves to what we may call the organization of the whole work. In the second place, there were no fewer than one hundred and eighty-five specialists set over the departments to which they belong, and among these are many of the most eminent men of science in the world, and women also, among the latter the late Miss Edwards, a great authority on Egyptology. Finally there is an advisory committee on disputed spelling and pronunciation, to the number of fifty-seven, among whom are eminent English scholars from England, Canada, the United States, and Australia—foremost among our own, one who is a tower of strength on such subjects, Mr. Goldwin Smith. Thus 247 editors and specialists were employed in the work, and 500 readers for quotations besides.

After this we cannot wonder when we learn that the expenditure upon the dictionary has reached nearly the sum of one million dollars. We turn to the book and we find it contains 2,338 pages, 5,000 illustrations, all made expressly for the work, 301,865 vocabulary terms—nearly two and a half times as many as any other single volume dictionary of the English Language, and about 75,000 more than any other. When we proceed to examine the execution of the various parts, the most critical will hardly find it possible to carp or complain. The paper is excellent, clear, glossy, of sufficient thickness, so taking on the printing, which is quite large enough, in such a manner as to make it easy of consultation. After the excellent printing, we note the wood cuts which are excellent and adequate, and finally the illustrations, some of them beautifully coloured, as those of birds, gems, flags, etc., on plate paper. With regard to the actual contents, in the way of definition, derivation, quotation, etc., it is only after rather long and continued use that a final opinion can be formed; but certain trustworthy results may be said to be established. In the first place, we have compared the Dictionary in a great many places with the best dictionaries already published: and, as far as we have observed, not only does it surpass those of the same sized, but in general it is more satisfactory than many larger works. We have made special search for two classes of words, in order to test the value of the dictionary—scientific and philosophical terms; and we have not once been disappointed. Let the reader take, for example, a vocabulary of philosophy by Fleming, edited by Calderwood, now Professor at Edinburgh, and look out any number of words in that special dictionary, and then in the Standard, and in three cases out of four, the definitions of the new dictionary may be shorter, but they will be more satisfactory. It is very much the same, as far as we have remarked in other departments of knowledge.

Among the appendices there are two of great interest, one on disputed spellings, and one on disputed pronunciations. Here we can see what pronunciations are allowable, and what are sustained by the greatest number of authorities. For example, we shall see that there are certain classes of words which are pronounced in one way by nearly all the English authorities and in another by nearly all the American.

It is a very splendid book that Messrs. Funk & Wagnalls have given us. There is little prospect of its being superseded during the next two generations. Moreover, considering its structure and contents it is far from costly.

*"The Standard Dictionary of the English Language." Price \$12.00 and upwards. New York: Funk & Wagnalls Co. 1895.