

the Slocan, in view of the possibility of trouble resulting from the mischievous incitements of hot-headed agitators from certain mining districts of the United States, unhappily notorious for dangerous—and too generally unchecked mob violence. Unionist miners have every right to further their cause by peaceful means, and most of them are unlikely to pass beyond the bounds of lawful action, if only a few notorious agitators from the States be made fully aware that they will have to pay the fullest penalty, if they incite any breach of the peace. Such transgression every British Government is bound to prevent, when possible, and punish sternly its happening, without regard to the class of offenders.

There is no reason to suppose that the labour difficulties now paralyzing industry in the Slocan will affect either Rossland or the Boundary country during the coming winter at least. The conditions are different and labour and capital seem to be tolerably well satisfied with their mutual relations. But there is always danger of sympathetic disturbance, and on both sides of the dispute there are those who have been urging its initiation. But it is unlikely to occur. Sympathetic strikes and lock-outs aggravate instead of lessening the disastrous effects of labour disputes, embitter relations between employers and employed, and in the interests of labour itself are to be deprecated.

Writes a correspondent: "I notice in an article you published last month a reference to the fact that the Kootenay Miners' Union permits work at Ainsworth to be done at a \$3-a-day wage rate, that camp—a low-grade one—having been run at the same rate, ere the eight-hour rule was legislatively enforced; and that, therefore, there is already differentiation of wage scale recognized by the Union. Could not then this principle be applied further and a lower scale of \$3 a day be allowed by the Union to mines of which the ore is below a certain fixed high grade? Some mines can probably well afford a \$3.50 wage rate, others cannot—so it is stated—work and pay their way at more than a \$3 wage rate. The more skilled miners would naturally go to the mines paying the extra half dollar, but a fair average set of men would probably be obtainable by the others." This suggestion has a pretty enough appearance; but fortunately or unfortunately, as the case may be, this country has yet to be educated up or down to the acceptance of socialistic doctrines. Hence, we fear, mine-owners would hardly consent to such an arrangement as our correspondent outlines. It is not a question in the Slocan whether the mines can afford to pay the increased scale of pay. The question is: Are there any right or proper reasons why the mines should pay a higher wage rate?

It is an open secret that members of the Provincial Government are very anxious in regard to the present state of affairs in the Slocan, where, as in other of our mining districts, the police force is very small by reason of the fact that under ordinary circumstances the observance of law and order is well and easily maintained throughout the Province.

The Canadian bank statement for October marks a considerable contraction of speculative credits and expansion of purely trade discounts at highly remunerative rates to the banks. At first sight it might ap-

pear that this was a thoroughly sound and satisfactory position, and indeed there is every reason to be pleased with the position of Canadian trade at this moment. A limited finance would argue that the speculative increase of prices of stocks and shares if maintained and augmented by bank credits was dangerous and likely to bring about a financial crisis, and that it was a very good thing that the loanable capital of the country had been turned into the channels of what by contrast is called for some unexplainable reason legitimate trade. No doubt the greatest care should be taken not to strain the resources of the country in starting and maintaining speculative enterprise. The great boom which followed the first construction of railways in Great Britain, and the fearful panic which followed that boom, will always be a beacon of warning how far a nation ought not to go in that direction. But, on the other hand, it must not be forgotten what speculative enterprise really is. It represents through the purchase of railway stocks and shares the promotion of new railways, new mines and various productive works, the turning of the free or loanable capital of the country into fixed capital, which, in its turn, becomes productive and refills the gaps made in stores of loanable capital and increases its supply. While a trade discount is very largely an advance made on account of unproductive consumption. Its value depends entirely upon the ability of the consumer of the goods on which it is made to pay for those goods, and that again depends upon the increasing productiveness of the country in which population is constantly increasing and in which the standard of comfort is certainly not diminishing. Therefore, in the last analysis it is not wholly nor altogether a good thing to see the tide of speculative enterprise under check while the consumption of the country is at such a point as to require all the free resources of the country to finance it.

We are requested by Mr. W. M. Brewer, who for the past year has acted as consulting engineer for the British Pacific Gold Property Company, Limited, of Victoria, to state that he has severed his connection with this company and will in future act as technical correspondent and manager in British Columbia for the *Engineering & Mining Journal* of New York, in addition to his general practice as a mining engineer. In our opinion it is a matter for regret that the British Pacific Company have lost the services of a very competent director of their operations. Mr. Brewer assures us that the company's property near Port Hughes on the west coast of the Island is a prospect with very promising possibilities and one which, under careful management, should develop into a mine.

Mr. J. D. Kendall—who, by-the-way, has severed his connection as a partner with Bewick, Moreing & Co., no doubt by reason of the decline in the prestige of that firm consequent upon their numerous blunders in Western Australia—writes to the *MINING RECORD* from London deploring the slackness of our Provincial Government in the matter of advertising the mineral resources of the Province in Great Britain. He also suggests the appointment of an agent in London having some knowledge of mining, for "it requires a man who understands mining and who is familiar with the Province." Our correspondent justly remarks, "that he may be able to deal with adverse criticisms, etc. Unless something be done in