



THE largest hotels in Toronto and Montreal are running with half their usual help; the stock markets are picking up and prices are steadily advancing; the prices of lumber and other staple articles are dropping. These are the outstanding features of the situation.

THE SCARED FEELING

The people have gone from extravagance to penuriousness. The stock market which tumbled beyond all reason has got over its nervousness and timidity; the bargain-hunters have only a few days left in which to make their purchases. The price of lumber was too high, in fact the prices of all commodities have been away too high, and a decline of about ten per cent. is already in sight. The miners in the Crow's Nest district have voluntarily reduced their wages; they have surrendered the advance about which they caused such a row last spring. Workmen are getting reasonable once more. Nearly every person has come to his senses except the banker, and in a few days he will join the ranks. As there has been no increase in mercantile failures as compared with last year, Canada may be said to have come through this doubtful period without the slightest mishap. True, we had a little scared feeling, but that will do us good.

BETWEEN April and October, immigration from the United States fell off eight per cent. as compared with last year, while that from Europe increased 45 per cent. This means that much kindness to immigrants will be necessary during the coming winter. The

KINDNESS REQUIRED

European immigrants being less of the agricultural class and less acquainted with conditions on this continent, require a longer probationary period before they are self-supporting. Hence every Canadian municipality must do what it can to extend a helping hand to those who may be in need of work or assistance. In this matter, Canada's good name is in the hands of her citizens. If each one will do what he can, and each municipal and provincial government do what it can, many of these strangers within the gates will be helped through what promises to be a fairly trying period. It is a national work as well as a humanitarian duty. Out of the 211,562 people who entered Canadian ports between April 1st and October 31st, there will be many deserving persons who will fail to find a comfortable niche for themselves and their families. When they become self-supporting and have something to spare, they in turn will help those who follow after. In this way, the endless chain of good-will towards the new arrival may be maintained indefinitely.

SOME day, some newspaper will print an interesting story of Mr. Fielding's experience with the Canadian Bankers in connection with his attempt to provide the West with more money for grain-moving. Mr. Fielding and the Bankers are not any too friendly as a

MR. FIELDING AND THE BANKS

result of what has happened in the past few weeks. Some newspapers have made and repeated the statement that when Mr. Fielding called the Bankers into consultation, they asked him to pay over to them what the Government owed them. This statement is misleading because the Dominion Government does not owe any of the banks. It is guarantor of the Quebec Bridge Company for \$4,800,000 to one of the banks, but as this obligation has not been defaulted by the Bridge Company, the guarantor is not yet liable. It is surprising how such a false statement is harboured by prominent journals, even after Mr. Fielding has given the fullest explanation.

The real trouble between Mr. Fielding and the Bankers was quite different, if we are correctly informed. Mr. Fielding agreed to advance certain sums to the different "wheat" banks on the strength of securities to be deposited by them. So far, the proposition was satisfactory. Then Mr. Fielding stipulated that all the details of the situation should be handled by a committee of three reputable bankers

to be chosen by the Bankers themselves. Their duties would be to see that the money advanced by Mr. Fielding was not used for any purpose other than wheat-moving, and to supervise the distribution of it among the banks in proportion to their wheat business. At this point, petty jealousies arose and the Bankers were unable to agree on a committee. There are some human weaknesses in Bankers as in other classes of business men, and they unfortunately interfered with the harmony necessary to success on this occasion.

Then Mr. Fielding deposited all his money with the Bank of Montreal and informed the other banks that they could secure their funds through that Bank. In other words, he made the Bank of Montreal responsible for the proper distribution. Of course, when the presidents and managers of some of the other large banks received this notification, their noses went up in the air. They scorned to play second fiddle to the Bank of Montreal. They would sooner let the wheat stay in the West until next spring, than be humiliated in such a manner. And so the matter ended.

As we are not in the confidence of either the Government or the Bankers we are unable to give the details of the story. This rough outline is, we believe, approximately correct. If the Bankers have been misrepresented, we shall be pleased to set the matter right. We have no desire to place them in a false light, and if they can deny the story they would be wise to do so as it has already gained considerable publicity in political and club circles. Part of the blame may be due to Mr. Fielding's lack of tact in handling the problem, but the major portion must be laid at the doors of the banks which balked.

THERE are two qualities which go to make a nation strong, united and vigorous; they are sanity and patriotism. When these qualities are united in a people, the results are excellent. If Canadians can develop the highest type of patriotism and still keep the body political sane, this will be a wonderful country some day. Great Britain is a model in this respect. The Union Jack is respected everywhere; it is the country's flag and the symbol of authority. Under its aegis, law and order obtain the highest form of development. Yet there is distinct respect for individual rights, individual liberty and for the rights and privileges of other nations.

In Canada, patriotism is becoming stronger and more definite. The national ideals are being more clearly defined. National unity is being perfected. Forty years of Confederation have wrought a marvellous change in the temper of the people. It is just at this point, that there is a slight danger of our going to extremes, and, like the United States at one period in its history, carrying the worship of the flag too far. Manitoba has ordered that the flag shall fly over every public school every school-day in the year. Ontario has enacted a similar regulation and flags are now being distributed to the schools of the Province. The other day, the Canadian Club of Victoria passed a resolution asking the British Columbia Legislature to follow these examples and provide flags for the public schools of that Province. The resolution was presented by Mr. A. S. Barton and Judge Lampman, and apparently finds general support in the Province, since the Government has signified its intention of supplying the flags asked for.

A correspondent writes to protest against the flaunting of the flag and says that the "Courier" is "a fool" to support such a movement and that our attitude is "silly." He declares that the narrow-minded provincialism of Canadians has caused us to be classed, in England, as the inferior of the Australians. He adds: "We want more Goldwin Smiths in our country and less Mulocks."

We regret that we cannot agree with our correspondent as to his estimate of ourselves or as to his estimate of Sir William Mulock. Sir William refused to hold court in the presence of the United States