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SIR WILFRID'S SPEECH. SIR Wilfrid Laurier in his speech on the reciprocity resolutions was as eloquent and as brilliant as ever, but not as convincing as usual. He is evidently handicapped in this matter by the traditions of his party, and by the action of his colleagues, by which he feels that the Government is bound in honor to carry out the agreement with the United States Government. Upon this latter point we are not altogether in accord with the Premier. Nobody knows better than President Taft that no one has the power or the right to commit the people of Canada irrevocably to any radical change of fiscal policy. Moreover, the United States Government itself has repeatedly entered into treaty arrangements with foreign powers, only to have the treaties rejected by the Senate. All such arrangements are conditional. Although Sir Wilfrid claims to have the enthusiastic approval of a majority of the electors, he does not underestimate the seriousness of the opposition or the character and standing of the men who have come out so strongly against the pact.

SIR WILLIAM VAN HORNE ON RECIPROCITY. SIR William Van Horne is nothing if not original in expression. He has enriched the reciprocity discussion with some convincing arguments and with some epigrams that will long be remembered. He speaks of our bartering our splendid commercial and industrial position and our proud independence, for a few wormy plums. The last paragraph in his letter to Mr. Chaput contains a serious warning upon a point that has been the subject of much rather contemptuous pooh-poohing. He says: "Let us not run away with the idea that if we make a mistake in this matter of reciprocity we shall be able to correct it at pleasure. We may not be permitted to do it. It should be remembered that there are such things as vested interests with nations as with individuals and corporations and that the vested interests of nations, real or alleged, are terribly binding upon the weaker party. When Mr. Hill has extended his seven or eight lines of railway

into the Canadian Northwest—lines which have for some years been resting their noses on the boundary line waiting for reciprocity, or something of the kind, to warrant them in crossing—and when other American channels of trade have been established, affecting our territory, and when the American millers have tasted our wheat and the American manufacturers have got hold of our markets, is it probable that we shall be permitted to recede? Not a bit of it. We are making a bed to lie in and die in."

UNITED STATES AND MEXICO. ONE part of the Panama to the Pole programme seems in a fair way to be carried out at any rate. The mobilising of American troops on the Mexican frontier and of American ships on the Mexican coast is most suggestive. If Uncle Sam's troops cross the frontier with or without the invitation of President Diaz to pacify the Mexicans, we may expect to see them come out again about the time England gets out of Egypt. It is to be hoped that no Canadian Government will ever invite United States troops to enter the Dominion for the purpose of pacifying a too lively opposition.

MONTREAL TRAMWAYS. THE Railway Committee of the Quebec Legislature has amended the Montreal Tramways' bill by making the term of the charter forty-two years. This is a reasonable period. It is impossible to do any big financing upon a short term franchise, and it is not in the interest of the people of Montreal any more than that of the Company for an institution like the Street Railway to be crippled in its financing. The two chief essentials of a fair arrangement are that the Company shall have a reasonable term and the city shall always have the right to have something to say about the terms and conditions upon which such charters are granted, and get reasonable payment for the privileges given.