

unite to civilize the Chinese, the Chinese will civilize us after their own peculiar fashion. However, ere long this question will do its own advertising, for anti-Chinese principles are spreading despite all opposition.

When we turn our attention to European affairs and the question of the efficiency of the British fleet, I have no hesitation in predicting that Imperial Federation will soon be discussed more as a necessity than simply as an advantage to the colonies.

THOMAS CHALMERS HENDERSON.
Vancouver, B.C.

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Will Vaillant be pardoned, and to which of the many applicants will he leave the bringing up of his daughter and only child, Sidonie? As to the execution, opinion is equally divided; time will be in favor of the clemency party, and hence, why Vaillant has been well advised, to appeal against his judgment. These appeals are mere formalities; they do not present any other point than to ascertain if the trial has been according to law. The appeal rejected, the pardon committee will examine the expediency of recommending M. Carnot to exercise his prerogative of mercy; then M. Carnot will examine the whole question himself, and decide as to justice following its course. The jury was unfavorably impressed by the arrogance of the prisoner during the trial, and of his nonsense in alleging he only intended the bomb to wound, not to kill. A large section of the public has run away with the idea that because no body was killed, no capital punishment ought to be inflicted. Every year the guillotine denies that assertion. The jury perhaps concluded that in the case of Ravachol—according that scoundrel the benefit of extenuating circumstances, Anarchism did not, however, cease to indulge in its fantastic tricks. Ravachol was let off in Paris for blowing up a house, but he was convicted in the provinces for a brutal, cold-blooded murder. Perhaps neither the execution nor pardon of Vaillant will deter the Anarchists; they appear to gloat over the idea that a handful of reckless men can terrorize society; wretches who care nothing for their heads can kill their fellow creatures either *en bloc*, or singly. There has been quite a philanthropic steeplechase as to who would be given the right to bring up the condemned man's daughter; an old friend of his, a cabinet-maker, and a sympathetic anarchist, has won; he will rear the girl—who is pretty and intelligent, along with his own two children, and the Duchesse d'Uzes who claims to be in part a socialist, by practising good works among all who suffer, will see that the girl wants for nothing. Die tranquil, Vaillant; society heaps calms of fire on your head ere it be struck off.

The conversion of the public debt on which 4½ per cent. interest was paid into stock that will only carry henceforth 3½ per cent. interest, will be good for the Treasury, but unpleasant for the *rentiers* or stock-holders. The operation will effect about seven milliards of francs of the national debt, and will mean a saving of 68 million frs. in the shape of the total interest generally. But the retrenchment, according to M. Pelletan, will be of no immediate relief, since the saving must be applied to wipe out a few millions of floating debts. Those creditors of the state, who object to the reduction will be repaid their loan in full: but as

they have no opening in which to invest their withdrawals, they must accept the "sweet simplicity of three per cent." It means for this income one franc of revenue less yearly, for every 100 frs. they loaned the Government. Thus a bride, whose fortune, may have been 100,000 frs. and secured in 4½ per cent. scrip, will lose 1,000 frs. a year in pin money. That will necessitate a few bonnets and gowns less.

The financial strain in France is commencing to tell; it is becoming an herculean task to make the two ends of the budget meet, and then the system of allowing tacit annual deficits to accumulate, and then wiping them out every five years by a new loan, that is a fresh piling of Pelion on Ossa of the national debt. Saddling the current expenditure with the payment of the interest is a plan that has its limits. No financier has yet indicated how the revenue is to be increased; exports decline, and new taxes are next to impossible. Bloated armaments devour the national income in France, just as in Italy, only not so painfully as yet. Two grand committees of the Chamber, of 33 members each, and from all shades of politicians, will be appointed to investigate the stagnation of industry, of trade, of business, and to recommend the most practical solutions of the labor problems, as bearing upon old age pensions, relief in sickness and compensation in the case of accidents. The legislative task is positively leviathan.

In M. Waddington was lost a first-rate member for the—English Parliament. The greatest mistake he ever made in his life, was to turn a Frenchman. Yet he served his adopted country loyally and with zealous benefit, whether as a scholar, minister or diplomatist. But the general public never forgot he had the blood of the alien, of the hereditary enemy, in his veins. This was mercilessly exploited against him by adversaries and intriguers, during his successful ambassadorship to England, where his racial good sense and sterling uprightness, smoothed away many diplomatic asperities between the two neighboring peoples. But that success constituted his crime even. He was accused of ever caving in to the nation of his forefathers, though no proofs could be adduced. This told on his sensitive honor, and when a few days ago he was defeated in election for the Senate, as being too English, the verdict truly precipitated his death. Queen Mary is said to have had "Calais" written on her heart when she expired: M. Waddington's, if well examined, might have revealed "ingratitude." It is not now France will feel that loss. Even the press, that ought to have defended him against these calumnies, shirked its duty. He secured Tunisia for France, the only jewel among all her foreign acquisitions. The cardinal error made by the mass of the French on foreign questions is that foreign countries should always accept the views of France; that is a remnant of the fetichism of Louis XIV's reign, when not a gun was to be fired in Europe without his permission—*Nec pluribus impar* was then the acting motto of France. At one of the Elysee Palace balls, during the premiership of M. Waddington, I drew the attention of a well-known colleague, to note the strange isolation made around the Prime Minister, and in the midst of solely political friends; we followed him, as it were indifferently, through several of the promenade salons, and not a toady or a place-hunter stopped to button-hole him. We agreed to cross him, paid our respects

to him, and drew him out, respecting a strange assertion made by Renan touching Syria: he cheerfully threw a flood of light on the subject, and seemed delighted to have been spoken to. And we were happy our *ruse* made him so.

M. Clemenceau promises to be as terrible for Ministers as a journalist as he was when a Deputy with a phalanx of Fifth Monarchy men colleagues at his back, or heels. His practical articles have a snap about them that goes right into the mind of those who have any mind. His principal specialty is the navy, and he exposes its weak points, not by Boulevard assertions or Chauvinistic statistics, but by the confidential circulars of the Navy Department itself. So the *Times* commissioner who saw all *colour de rose* at Toulon will have the lesson of his visit strengthened by the confessions of French admirals themselves, only intended for official ears. Every effort is being made to crack the country up to strengthen the fleet and develop the coast defences. All this means more millions; possibly these will be voted, and hence the timeliness of England acting on her programme, that if she wishes to maintain her supremacy on the sea, she will have to out-build France and Russia in cruisers, not on paper; the day for navies on paper has gone by. This will compel the French to consider if they can continue to burn the candle at both ends: keep pace with the output of English dockyards and the land forces of the Triple Alliance. Mr. Gladstone's assertion that any steps to induce a general disarmament would be useless, has deepened the prevailing gloom.

It is asked, what would England do, in case of a collision with the Russo-French fleet in the Mediterranean, for dock accommodation? She would, says a writer, be afforded the use of all the Italian dockyards; that of Taranto alone rivals Toulon. Wideawake people keep an eye on Russia at Vladivostock. The union of China and Japan to exercise a dual control over Corea is a check in advance for the Muscovite; he will not be allowed to take that coveted "Hermit Kingdom." Of course England and the United States can only rejoice at the action of the Japs and Celestials; they likely suggested it, to secure open trade with Seoul and other ports. The Coreans are the Dutch of the East.

That there is much misery in France, in Paris, as in other countries and capitals, is but too true. The newest plan proposed to remedy the evil is for the state to become purchaser of all the grain, cattle, butter, etc., and give every citizen a certain amount of credit in the form of "credit account notes," which latter, also, the farmers would be forced to take as payment. In return the Government would artificially fix a remunerative price for their outputs. But farmers might decline the notes, and the public also. So the new paper would be soon valueless as historical assignats. To lower the custom dues, abolish the legion of petty taxes and fix an impost on revenue would be better. In any case the times are truly hard. People ask, where has the money gone, to where has the business vanished? Have we yet arrived at the bottom of the hill, at the commercial nadir; have we turned the corner?

Michaux, who popularised velocipedes in France as rapidly as did formerly Parmentier the potato, is to have his statue. The Minister of Finance wishes the movement Godspeer, as the wheelers' tax brings