

ing in explosive epithets and loud but harmless invectives without reserve, Great Britain has maintained a placidly dignified policy throughout, that has completely dampened the ardour of the jingoes across the line.

The latest move made by England, namely, that in defence of the Monroe doctrine, on the ground that she is an American power as well as the United States, is one which must also impress everyone with the value of the masterly calculating policy of farsightedness followed by that nation and of which it is the result. By it the principle is laid down that the interests of the two countries as opposed to European intervention are identical, and therefore it is imperative on the part of England and the United States to jointly uphold the doctrine enunciated by President Monroe to the exclusion of all foreign powers. It is also pointed out with equal truth and force that Great Britain holds a greater expanse of territory in the New World than the Americans, and the factors which operate for the safety of the one hold good in the case of the other. Thus it is plainly intimated, that the intervention of the European nations would be as much of a menace to British Dominions in America as to the United States, and Great Britain may, therefore, be expected strenuously to oppose any move which might be made in that direction. But having gone this far it is found necessary, however, to dissent very emphatically from Mr. Olney's conception of the Monroe Doctrine. The *St. James Gazette* draws attention to the fact, that "The British Empire is on the continent of the New World, by as good a right as the United States themselves, or any Spanish-American Republic." Of course Canadians will concur in this idea, and we don't see by what means Americans can do otherwise. Canada, British Guiana, Jamaica, the Bermudas, and S. Lucia are all part and parcel of the one Empire, acknowledging the same Imperial head. Ontario is as loyal as any county in England—Georgetown as British as London itself. So far as Canada is concerned this state of things existed long before the United States was born. In view of this is it not

rather daring to request that the flag of England be removed from America altogether?

Turning to the United States, on the other hand, what, may we ask, has been accomplished by the policy of filibuster and bravado?

The immediate result following close upon President Cleveland's message to Congress was an alarming depression in all American stocks; a serious credit distrust in the money markets of the world; a financial panic, causing a depreciation in one day of nearly \$150,000,000 in the value of railway property; a sacrifice sale of American bonds to the extent of over \$50,000,000 and the possibility of a war for which the United States was not in the least prepared, with a country whose forces are always in constant readiness for any emergency that may arise. All this, following in the wake of Mr. Cleveland's advice to Congress of December 3rd last, in which, after referring to the already existing depression, so prevalent in the States, he says, "We shall be wise if we realize that we are financially ill, and that our restoration to health may require heroic treatment and unpleasant remedies," and again, "I especially entreat the people's representatives in the Congress, who are charged with the responsibility of inaugurating measures for the safety and prosperity of our common country, to promptly and effectively consider the ills of our critical financial plight," would seem to indicate that either Mr. Cleveland himself, when he framed his ill-timed message on the Venezuelan question, did not fully realize the "critical financial plight" in which the United States was placed, or that he was sublimely indifferent to its ills altogether; it would appear that even if he was awake to the financial indisposition of his country the remedies which he employed for its "restoration to health" will by this time be thought by the people of the United States certainly "unpleasant," even though, as he says, the treatment may seem somewhat "heroic." At any rate, judging in the light of after events, the policy of cool calculation and dignified composure has apparently won the day.