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CANADIAN ILLUSTRATED NEWS.

Montreal, Saturday, Aug. 14th, 1875.

COMMERCIAL SITUATION.

We have received advanced sheets of the *Canadian Monthly* for August containing a paper by Mr. James YOUNG, M. P., for South Waterloo, on the Commercial and Financial situation. We have read the article with much interest. Although it contains nothing absolutely new, its tone is calm and non-partisan, its mode of presentation is lucid and simple, and it has the further advantage of being published through a medium which will insure it quiet, deliberate perusal, and honest consideration. The conclusions which Mr. YOUNG comes to are the following:

I. That the Dominion having enjoyed five or six years of development and prosperity, unexampled in the previous history of British North America, is at present experiencing the temporary rebound which naturally follows such a period.

II. That, on account of these circumstances, aggravated by over-importation and more or less inflation and over-trading, the business of Canada has for several months been suffering a severe strain, which a failure of this season's harvest would have intensified into a crisis of considerable severity.

III. That the fabric of business, although generally stable and sound, contains not a little rotten timber, which the hard times will unsparingly consign to the limbo of insolvency during the next twelve months.

IV. That the most critical point was passed during the month of June, and good crops being now assured, the country is at this moment *passing through* the only crisis there is likely to be, if our importers and commercial classes generally act promptly and decisively in the direction already pointed out.

V. That contraction began to set in at least twelve months ago, and that business is already making its way back to a sounder and safer position.

These conclusions doubtless cover the whole ground and are expressed in clear, empathic language. We entirely agree with Mr. YOUNG that really the most critical portion of the season is that upon which we are going to embark, and that if our Fall importations, and the whole course of our Fall trade are not conducted with moderation and prudence, we shall infallibly suffer a relapse, and then our second state, will be worse than the first. And on this question of importing, Mr. YOUNG has set before us an old, but too much forgotten contrast, in very vivid colors. Taking our growth in population as a standard he says: "that the purchasing power of a people augments with their wealth as well as their numerical increase, is no doubt true; but it will hardly be asserted by persons well informed on the subject, that there should be such a disparity in the percentage of increase between our dry goods' imports and our population as is manifest by the following comparison:

	1868.	1874.	Per cent.
Dry Goods.,	18,378,051	29,508,210	60½
	1861.	1871.	
Population..	3,090,561	*3,585,761	16

Looked at, in short, from any point of view, the conclusion is forced upon us, that the import trade of Canada, more particularly in the dry goods line, has for some time past been largely in excess of the public wants, and is primarily responsible for the dulness of business, pressure for money, and occasional symptoms of crisis which unmistakably exist. This state of matters affords no cause for surprise. In fact, when one observes how completely our importations have exceeded our growth in population, and considers how immensely the aggregate value thereof since Confederation has surpassed the value of our exports, the wonder is not that some dark and threatening clouds have appeared, but how the Dominion has been able to absorb such vast quantities of foreign goods, and to pay for them, with so little embarrassment, failure, and loss as have yet overtaken us."

UNITED EMPIRE.

After referring to and partially citing the comments of several leading American journals on the recent Speech delivered by Lord Dufferin at the banquet of the Canada Club in London, we promised to supplement our information by quotations from the English organs of public opinion. We redeem that promise, to day, judging the matter of sufficient importance to be laid fully before our readers. We call particular attention to the remarks of the *York Herald*: "Lord Dufferin's assurances respecting Canada, expressed before a warmly sympathetic audience, will be heartily welcomed by all genial Imperialists. The Canadians, he tells us, 'desire to maintain intact and unimpaired their connection with this country, cherish an ineradicable conviction of the pre-eminence of the political system under which they live, and are determined to preserve, pure and uncontaminated, all the traditional characteristics of England's prosperous polity.' We ought not to need assurances of this nature, but still it is pleasant to receive them, and more especially as the prophetic, who cannot forget the Monroe doctrine, are always predicting the absorption of Canada by the United States, if not its conquest. But the Dominion has taken a fixed and unalterable decision. Americans are convincing themselves that Canada is 'destined to move within her own separate and individual orbit,' and they are, we learn, beginning to understand that it is a wise thing for the depressing monotony of their political system to be varied and enlivened by something not wholly distinct and yet sufficiently diverse. If these are accurate transcriptions of opinion—and we have no reason to doubt the fact—the advance of the opinion in the United States has been great since the beginning of Lord Dufferin's gentle and sagacious rule. He removes our apprehensions on another point, about which he is clearly in a position to speak with confidence. There are numbers of French Canadians in the Dominion who might be supposed to take unkindly to our political system. But Lord Dufferin says they are 'more Parliamentary than the English themselves,' and that, having learnt the lesson by contact with us, they teach it by word and deed to their countrymen at home—"the golden rule of moderation and the necessity of arriving at practical results by the occasional sacrifice of symmetry." In Canada religious differences and political differences are perpendicular, not horizontal, and the freedom enjoyed is relieved of those complications, conflicts, and interactions of tradition and common sense which so distract and embarrass our older civilization. The explanation is as simple as it is beautiful—the machinery of Government works in a free atmosphere. Canada, we should never forget, owes its self-government to Radicals like Charles Butler and John Stuart Mill." The *Birmingham Gazette*, referring to the present commercial stagnancy in Canada, says:

"Probably this state of affairs is only temporary, and the human industry and the human energy which the Governor-General says are to be seen at work in

every direction in Canada will shorten its duration. To a people who combine an enthusiastic loyalty to an English sovereign with an exuberant confidence in their ability to shape their own destinies to their appointed issues, such a difficulty should be of very small importance. Lord Dufferin in his post-prandial eloquence has no doubt employed too much rose-color in his picture, but there can be no reasonable doubt that the hues which are paling for the moment will be developed hereafter, and that there is a brilliant future in store for Canada." The *Belfast Northern Whig* is more outspoken and hearty: "To the Canadians Great Britain is still 'home,' as it was to the people of New England, even after British blood had been spilt by British bayonets at Bunker's Hill, now just a century ago. It will be observed that Lord Dufferin draws no distinction between Protestants and Catholics in Canada or between the descendants of British and French settlers. In many a borough, he says, Catholics vote against Catholics, Orangemen against Orangemen, Frenchmen against Frenchmen, Irishmen against Irishmen. What they look to is a living or vital policy, independent of denominations, of ethnological distinctions, and of mere partizanship. The picture which the Governor-General of Canada has drawn in such glowing colors is worth studying by Irishmen, as we cannot doubt it was intended to be. Lord Dufferin found Canada loyal; he has made this great province more loyal; and we risk nothing in prophesying that three years hence, when his term of office expires, he will leave Canada more loyal than he found it."

THE OTTAWA EXHIBITION.

With far more energy than the people of this Province, the inhabitants of Ontario have resolved upon holding an annual exhibition of the Agriculture and Arts Association on a scale of unusual importance, owing to the approaching American Centennial. The exhibition is to be held at the City of Ottawa, on Monday, Tuesday, Wednesday, Thursday and Friday, September, 20, 21, 22, 23, and 24, 1875. Competition open to the world. Articles shown, if worthy, eligible to be selected for the International Exhibition at Philadelphia in 1876.

In all the departments the competition is open to exhibitors from any part of the world, without reservation, on compliance with the rules.

Manufacturers are requested to furnish, with the articles exhibited, a statement of the quantity they can produce, or supply, and the price, for the information of the Judges, whose decision will be based on the combination of quality, style, and price, and the adaptation of the article to the purpose or purposes for which it is intended. No person shall be allowed to enter for exhibition more than one specimen in any one section of a class, unless the additional article be of a distinct named variety or pattern from the first. This rule not to apply to animals, but to apply to all kinds of grain, vegetable products, fruits, manufactured articles, &c., in which each additional specimen would necessarily be precisely similar to the first. No exhibitor in the Arts and Manufactures Department shall be awarded more than one prize in any section of the same class. All Agricultural or Horticultural products must be the growth of the present year. Manufactured articles, or works of Art, which have been awarded prizes at any previous Provincial Exhibition shall not be entered in competition for the prizes named in the prize list for this year, but shall be awarded diplomas, if, in the opinion of the Judges, such articles are superior to any others exhibited, and are deemed worthy of the same.

No person shall act as a Judge in any class in which he shall be an exhibitor. In addition to the stated premiums offered for articles enumerated in the list, the Judges will have the power to award discretionary premiums for such articles,

not enumerated, as they may consider worthy, and the directors will determine the amount of premium. The Judges may also distinguish such animals or articles as they consider deserving of notice, but which have not received prizes, by tickets with the words "Highly Commended," or "Commended," upon them. These tickets will not entitle the holder to any money payment. In the Fine Arts and Mechanical Departments, Diplomas will be awarded, in addition to the money prizes, to any specimen evincing great skill in its production, or deemed otherwise worthy of such distinction on its being recommended by the Judges and approved of by the Committee, to whom all such matters shall be referred. In the absence of competition in any section, or if the stock or articles exhibited be of inferior quality, the Judges are instructed to award only such premiums as they think the article deserving of. They will exercise their discretion as to whether they will award the first, second, third, or *any* premium. Under "Extras" in each of the classes, when more than one entry of the same kind of article has been made, they will be judged as in competition for first and second prizes, the same as though they had been in regular sections, and when but one such entry has been made, the article, if worthy, shall be awarded a first or second prize. The Judges, however, are instructed not to award prizes in either the "regular" or "extra" sections of any class, unless the articles come up to the desirable "standard of excellence."

MONEY ORDERS BETWEEN THE UNITED STATES AND CANADA.

The Postal Department of the United States of America and the Postal Department of the Dominion of Canada have established an exchange of money orders between the two countries, the principal features of which deserve record. The maximum of each order is fixed at forty dollars, gold value, when issued in the Dominion of Canada, and when issued in the United States at fifty dollars in the national paper currency of that country; but no money order shall include the fractional part of a cent. Each country shall keep the commission charged on all money orders issued within it, but shall pay to the other country one half of 1 per cent. on the total amount of such orders. The service of the postal money order system between the two countries shall be performed exclusively through the agency of offices of exchange, which shall be established in the United States by the Postmaster-General of that country.

Any person in the Dominion of Canada desiring to remit to the United States a sum of money within the same limits, may pay it into any money order office of said Dominion designated by the Postmaster-General thereof for said purpose, giving at the same time the name and address of the person to whom the amount is to be paid in the United States, and also his own name and address.

The Postal Department of each country shall be authorized to adopt any additional rules, not repugnant to the foregoing, for greater security against fraud, or for the better working of the system generally. All such additional rules, however, must be promptly communicated to the Postal Department of the other country.

The present Convention took effect on Monday, the second day of August, 1875, and shall continue in force until twelve months after the date at which one of the contracting parties shall have notified to the other its intention to terminate it.

The Secretary of the Universal Alliance says, according to accounts from Damascus to 23rd July, cholera is raging there; four hundred cases are daily reported, but the real number is concealed. The Christian quarter of the place is deserted. Sudden deaths occur in the streets. There are no physicians, medicines or supplies for the sufferers.