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THE SITUATION.

Newfoundland has sent delegates both to England and Canada, to make known the views of the islanders on the fishery question. A despatch from Halifax makes the delegates to Canada say that "their mission embraces the whole question of French treaty rights on the coast, and the constitutional right of the colony to modify or alter its territorial or marine rights." If this truly represents their view of the situation, we fear that their appeal to Canada will be fruitless. If Newfoundland were an independent country and had made a treaty with France, it might signify its intention to terminate the convention. But even then, as a matter of policy and prudence, it would have to consider what was to follow, and if it were strong enough to deny in future to France the privileges which that country had enjoyed under the treaty. But the islanders did not make the convention with France, and cannot terminate it. Its fishery rights cannot be separated from those of the empire in the eye of international law, and it cannot of itself modify rights which are shared under treaty to some extent by a foreign power. If the French are encroaching, as they seem to be, and claiming and exercising rights which the treaty does not give them, Newfoundland has a right to relief, which can come only through the exertion of Imperial authority.

From their statements before the Halifax Board of Trade, a fair view of the grievances which the Newfoundland delegates have come to Canada to voice may be obtained. Some of these grievances are real and some are open to doubt. That the French have no right to build permanent structures on the island, in connection with the fishery, is undoubted; and it is equally certain that their lobster-canning factories are not privileged by treaty. That lobsters are not fish, scientifically considered, is true, but in taking refuge in a technicality the Newfoundlanders rather weaken their otherwise strong position. The contention that the fish of the treaty means codfish only will not hold water: the word must be taken in its full signification,

and when so taken it means all kinds of fish, without restriction. There is no object in pushing objections too far. One fact in connection with the French fishery must be gratifying to the Newfoundlanders, viz., that in spite of bounties, this fishery is undergoing a decline, which threatens to end in extinction at no distant date. Within the lifetime of a generation the number of French vessels has fallen from hundreds to the fatal number, seven. This small remnant of what was once a large fishing fleet, feeling the irritation which springs from decadence, manages to exercise its privileges, real and usurped, in a very objectionable way. Their presence is said to be a great hindrance to mining on the island. It is desirable to get rid of the French privileges by paying an equivalent for them, if that be possible. Canada will give Newfoundland her sympathies, on condition that she acts in a rational way.

When the British Government announced its readiness to consider whether Mr. Parnell's land scheme could not be embraced, in whole or in part, in its own measure, the Irish leader appeared to be alarmed at the prospect of being taken at his word. It was "a trap," he said; but if so the trap had been laboriously baited by himself. He had one plausible excuse for the fear he expressed that his own remedy might be utilized: his scheme could, he said, only be worked as a whole, implying that it did not admit of division or extension. It is plain that no land bill which could be devised would be acceptable to the Irish leader. The present bill proffers an enormous and unparalleled boon to the tenants, by means of which they can, through a less annual payment than they are now making, become proprietors of the lands they till. If it is not extensive enough to make the conversion universal, it is enough for an experiment, and if satisfactory in the working, it could be supplemented in future. It is evident that the Government is quite in earnest in its desire to see whether it is not possible to adopt part of Mr. Parnell's bill, Mr. Balfour and Mr. Goschen having held conferences with the Irish Land Commission to see what can be done. Between a perpetual loan and a sinking fund, purchase or continuance of the tenant system, the difference is great, and it would be a great pity if the original idea of purchase be abandoned.

The suit which the Federal Bank brought against Mr. Nordheimer, to recover losses sustained through loans on its own stock, for which he was alleged to be largely responsible, has been settled by mutual agreement, the defendant agreeing to pay the sum of \$75,000. None of the other directors were proceeded against, and it is alleged that they were systematically kept in ignorance of the use that was being made of the funds of the bank. If the loans made on the stock of the bank were made as a means of getting a new issue of stock into the hands of the public, by inducing speculation in it, the bank had an interest in these speculations, and it might have become a question whether innocent outside purchasers, who did not

know the secret process by which the stock was being forced up, had not a remedy for the losses which they sustained in consequence. If the bank had no interest in inflating its own stock, it would not be liable. Mr. Nordheimer pays a heavy penalty for indulging indirectly in a practice which the law distinctly forbids in a direct form. We trust we shall hear no more of a bank dealing in, or loaning on, its own stock. In the face of the large sum which Mr. Nordheimer has had to pay, it is reasonable to suppose that bank directors will, in future, take care to avoid the pit into which he fell.

On the 1st May labor made a combined movement on both continents, on a scale never attempted before. This movement had two objects in view, an increase of wages and a shortening of the hours of labor: in some places the one was demanded, in others the other, sometimes both together. Increase of wages means greater cost of production, a shortening of labor time means diminished production. Both would restrict consumption: increased cost of production by raising prices, diminished production by artificially creating relative scarcity. The laborer, as well as every one else, would have to pay increased prices, while his labor would be in less demand. Where machinery does most of the work, it would stop its action with that of the labor which tended it, and the loss in production would be much greater than in the proportion of the shortened to the present hours of labor. The workmen would often be losers by the success of the double movement. As between different countries, some important results might be expected. The continent of Europe enjoys cheaper labor than Great Britain, though there are cases in which the cheapness is more apparent than real. Anything that tends to produce an equality between England and the Continent in the real cost of labor would benefit the country in which the highest wages are now paid, by making the conditions of competition, so far as this item extends, more equal. Higher money wages, in the United States, than are paid in England, do not of themselves mean better pay, which implies a greater command of objects of desire within reach of wage-earners.

Several Canadians employed on American vessels are reported to have been sent back from Port Huron, on the ground that they had violated the Alien Labor law. Others besides them have shared the same fate. There is very little doubt, we fancy, that these men come under the Alien Labor Act prohibition. This Act is the work of the labor class, and was made for their benefit. There are incidents in its working which show that it does not accord with international labor aims. It is only necessary to go one step farther and ascertain whether strikers in one country go to another on promise of employment, to ensure their being sent back. Even this might not convince American workmen that the law is impolitic from the point of view of their interest; but if American strikers went to another country and shared the fate of these Canadians, the lesson would not be without its effect. The