

YOUR DECREE OF SAFETY.

rd places the loss of life by railway States and Canada at 166, while 493 for life. And this is from the be- y. The causes are everything, from for accident." mission goes further back, and in at in Canada alone, from February, 402 persons were killed and 144 in- ted inspectors to investigate the cir- such accidents, to examine rolling the various regulations of the different.

ow you that you cannot afford to lose decision reached to take out Acci- st way of making adequate provision

ment considers it such an important spectors to investigate, should it not ou—to spur you on—to see to it that protection which is their right? You such provision and have some one You say: "Well, possibly I will next Just intentions; and do you live is, you know, prove conclusively that should insure. Then why not now? ou cannot alter its happenings. To- at with new dangers, but to-day is a such accidents are happening. Could

reached comes the question of the ative of a reliable company, whose by its record as being one that lives and further, is held in the highest s and business men generally, comes in consideration of a certain small sure you for a given amount against knowing as you do the risks you run, consideration? Now, as such a com- and offer not simply to insure you but to guarantee you that in event by railway accident your family will e face value of policy. This is the y issued by the Ocean Accident and Traders Bank Building, Toronto. y in this matter and we will gladly to you.—Adv.

The Monetary Times

Absorbed the INTERCOLONIAL JOURNAL OF COMMERCE, 1869; the TRADE REVIEW, Montreal, 1870; and the JOURNAL OF COMMERCE, Toronto.

Vol. 40—No. 39.

Montreal, Toronto, Winnipeg, March 30th, 1907.

Fifteen Cents.

The Monetary Times

A JOURNAL OF CANADA IN THE TWENTIETH CENTURY.

PUBLISHED EVERY SATURDAY BY THE MONETARY TIMES PRINTING COMPANY:

President THOS. ROBERTSON Managing Director ARTHUR HAWKES
Vice-President JAS. HEDLEY Sec'y-Treas. EDGAR A. WILLS

THE MONETARY TIMES was established in 1867, the year of Confederation. It ab- sorbed in 1869, THE INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal; in 1870, THE TRADE REVIEW, of Montreal; and THE TORONTO JOURNAL OF COMMERCE

Present Terms of Subscription, payable in advance:
Canada, Great Britain and United States: Other Countries:
One Year \$2.00 One Year \$2.50
Six Months 1.25 Six Months 1.50
Three Months 0.75 Three Months 1.00

ADVERTISEMENT RATES ON APPLICATION.

(Advertising Manager, J. J. SALMOND)

HEAD OFFICE: 62 Church Street, and Court Street, Toronto.
Winnipeg Office: 330 Smith Street. Representatives: John MacLean, P. F. Dowling and G. W. Goodall. Phone 6312.

Montreal Office: B32 Board of Trade Building. A. H. Clapp. Phone M. 2797.

Vancouver Office: 417 Richards Street. Representative: A. Oswald Barratt.

Representing in Eastern Canada: The Market Record, and The Daily Grain Letter, the leading grain trade publications of the West.

In no case should letters in connection with MONETARY TIMES affairs be sent to individuals, whose absence from the office may lead to delay in dealing with them.

All mailed papers are sent direct to Friday evening trains.

Subscribers who receive them late or not at all, will confer a favor by reporting to the Circulation Department.

PRINCIPAL CONTENTS OF THIS ISSUE.

Editorial:	Page.
The Indignity of Parliament	1521
Government Railways	1522
Western	1522
Room for Improvement	1523
Special Correspondence:	
Montreal to Borrow Ten Millions	1526
New Brunswick's Railways	1526
British Columbia's Activity	1529
Australia at Colonial Conference	1534
Nova Scotia Wants Settlers	1539
Banking and Financial:	
Wall Street	1526
Western Financial Conditions	1526
Commercial Markets:	
Toronto and Montreal	1546
Insurance:	
Insurance News and Notes	1528
Presentation to Mr. Kenny	1528
Mining:	
News and Notes of Cobalt	1527
Cobalt in London	1530
Miscellaneous:	
The Opportunity for Commercial Access to Hud- son Bay—II.	1531

THE INDIGNITY OF PARLIAMENT.

What would happen in the Imperial Parliament if a situation were created similar to that created at Ottawa by Mr. Fowler's threat to expose the connection of members and supporters of the Government with wine, women and graft? The member making such threats would instantly be ordered by the Speaker to withdraw his words. If he refused so to do, and, further, declined to undertake to make definite charges, the Speaker would name him, and the leader of the House would forthwith move that he be suspended from the service of the House. The member would retire in disgrace and the incident would be over.

What happened at Ottawa? Mr. Fowler made an ugly threat, which, under the circumstances, was as discreditable to himself as it was prejudicial to unnamed but clearly understood members of the Government. He was neither checked by the Speaker nor rebuked by the Prime Minister. Herein lies the shame of Parliament. No publicist, in the House of Commons or out of it, seems to have put his finger on the spot where the outpouring of mud should have been stopped. The fact that the ruling powers did not immediately squelch Mr. Fowler has done more damage to the good name of Parliament than Mr. Fowler's threat. Organs of the Government declare that Mr. Fowler must make good his threat or back down. The people to make him do it are the Speaker and the Prime Minister. Neither has done anything to deal with Mr. Fowler.

It is time that non-partisan friends of public respectability uttered their protest against the indignification of Parliament and the hurt of Canadian reputation abroad. There does not seem a pin to choose between the parties at Ottawa. The Prime Minister's depreciation of the worship of rumor was well timed. But Parliament is overlaid with something heavier than a crop of mere rumor. A weak Speaker is not the

least of its disadvantages. He makes ruling which members challenge and defy, and ignores what he should ruthlessly suppress. In the main, a country gets exactly the governance it deserves. It is hard to understand what Canada has done to deserve such an impotent Parliament as that which so persistently discredits itself—except that Canada elected it. Take one phase of the present era of discredit—the attitude of politicians to the Insurance Commission. Its earliest critics being witness, the Commission has produced a report worthy of a tribunal distinguished by the name "Royal." But Mr. Foster, an ex-Cabinet Minister, is permitted, without protest from the Prime Minister, to charge it with being the servile creature of a diabolical conspiracy to ruin himself. Mr. Foster reposes behind an adamant fall of complacency, which no instrument of the Crown can pierce. Does faith anywhere exist in the probing capacity of the House of Commons? Respect is due to Royal Commissions. The Insurance Commission has not formulated charges against members of Parliament in their Parliamentary capacity. It has stated the facts, and left them to speak for themselves. The most damning thing said by Mr. Bourassa against Mr. Foster was that the record stands. One pitiable spectacle in public life is to see eloquent men covered with mud which they cannot remove, protesting sincerely that they are lily-white clean, and jabbing point- less barbs at those who have discharged their duty openly and honestly.

The point is not whether, as some foolish publicists suggest, every suspected man should be passed through the fires of inquisition. It is to put public life on a plane of decency and sensitive self-respect. The nauseating succession of rumour, suspicion, exaggeration and Peck- sniffianism through the courses of public affairs ought to end. Nobody is looking for perfection. But every- body has a right to look for more proofs of ordinary manliness than the House of Commons frequently displays.

Systems.

have each customer's bill's notice.

how Business Systems can business.

cent to know.

will bring you the information.

BUSINESS SYSTEMS

LIMITED
PADINA AVE.
TO, CANADA