

**The Triumph
of the Wireless.**

During the week there have been two striking demonstrations of the value of the wireless system of telegraphy, one by its presence and the other by its absence. The first and most important was the great saving of human life in the collision between the "Republic" and the "Florida," by the magnificent work of the Marconi system and the heroic deeds of the Marconi operators. The second was the absolute isolation of the City of Montreal from the rest of the world for many hours by a storm which laid wires and poles low in all directions, but which would have no effect whatever upon a wireless system. It is rather astonishing under the circumstances that some of the leading steamship lines should be talking just now of discontinuing the wireless on account of some difference of opinion about prices. The travelling public will, the venture to think, show a marked preference for the ships that are never out of touch with outside aid in case of necessity.

**An Instance of
Civic Delay.**

The matter of installing a high pressure water service for the West ward of Montreal affords a striking illustration of how slowly so unwieldy a body as the present City Council can move. As the retiring president of the Board of Trade remarked the other day, the law seemed clear that, if a majority of the proprietors so signified, they could have a high pressure system under certain conditions. A citizens' committee working with the Board of Trade took the matter up. The signatures were secured and all the legal requirements complied with, and the petition duly laid before the council. It was naturally thought that the matter was well under way, but days and months passed, with nothing doing, so the board appealed again and again. Results the same, and so it stands to-day. "The gentle, appealing letters and the majority-signed petition seem to have passed into that lost world known as 'the table,' where everything that is laid thereon seems to forever pass from mortal ken. That is one case of many, and it is discouraging," remarked Mr. Drummond—and with good reason.

**Counting Well
the Cost.**

There is a note of prudence in the final report on the Georgian Bay Canal survey (issued this week) where it recommends that a special commission be appointed to examine the great canals of the world before any further plans of construction are made. It states that the proposed waterway would cost some \$900,000 a year in addition to the construction expenditure of \$100,000,000. As remarked by THE CHRONICLE a week ago,

a water route to the sea, deeper and more expeditious than any now existing, must be considered in the not distant future. But the planning must be careful indeed. And whether the enlarging of existing canal channels, or the constructing of new, is preferable, should be enquired into with all thoroughness—keeping in view the financing simultaneously with other large enterprises.

**The Ontario
Wild Cats.**

An Ontario government report shows that during 1907 no less than three hundred and twenty-one mining companies were incorporated in the province with capitals aggregating \$319,876,000, and the figures for 1908 are said to be nearly as large. The report says: "A perusal of the list shows that the fever for dealing and speculating in the shares of silver mining companies, which followed upon the discoveries at Cobalt and Montreal River, was responsible for the formation of a large proportion of these companies, many of which were of the veriest bubble kind." The Ontario Government has certainly done its best to prick these bubbles, but it is impossible to protect people against their own folly. Imagine what are the possibilities in the way of earning dividends on over \$600,000,000 of nominal capital, the creation of only two years' incorporations. Of course, this wonderfully large amount of "capital" represents a wonderfully small amount of hard cash. In a large number of cases these companies will do no more in the way of silver-mining than they will in the way of lobster-fishing. The very richness of the Northern Ontario silver region makes these wild-cat schemes possible.

**There's None
so Blind.**

There's none so blind as a fond father (to Micawberize the old proverb). Senator Vreeland has still confidence in the Aldrich-Vreeland currency measure, passed last session at Washington. At any rate, he says so. At a New York gathering this week he upbraided United States bankers with having failed to form currency associations so as to issue emergency currency when required. Did the senator never hear that enough is as good as a feast? With bank note circulation as embarrassingly redundant as it is just now in the United States, the time is scarcely opportune for telling how more can be issued. Closer attention is likely to be paid—or should be—to those who point out that the proposal to issue \$500,000,000 Panama Canal bonds is fraught with grave danger of bank-note inflation. Certainly the National Currency Commission has its work cut out for it, when it undertakes definitely to make over the monetary system of the big republic.