

PROMINENT TOPICS.

THE BRITISH HOUSE OF COMMONS and the House of Lords are in more serious conflict than they have been for many years and some excited Britons are demanding a final settlement of the question, whether the House of Lords shall any longer possess the right of veto on the will of the people as declared by the House of Commons. The obvious reply to this is that lately when the two Houses have disagreed the Lords have generally been sustained by the people. The present case is not likely to be an exception. We are old-fashioned enough to believe in religious education in the schools and to hope that the day will never come when it will be done away with.

THE GAS AND ELECTRIC LIGHT QUESTION still hangs fire and, of course, all sorts of propositions will be forthcoming, but the sooner the question is settled the better for the citizens. If it is settled upon a proper basis, the city will be the gainer in every way. The fact must not be lost sight of, that it would be difficult to get a company sufficiently strong to undertake the lighting of this city, in view of the competition that would be bound to take place. It may not be very easy to raise the capital. If something of the kind did take place, the outcome would be what has taken place over and over again, namely, an amalgamation, and the city would then be in a worse position than it is to-day. Philanthropists who are content to run schemes of this kind without regard to dividends are few and far between.

GERMANY'S DEBT on October 1, amounted to \$950,000,000 more than half the amount being due to expenditure on the army and navy.

THE TEMISKAMING & NORTHERN ONTARIO RAILWAY earnings from July 1, to the end of September, were \$388,300, and the operating expenses \$243,780, leaving a surplus of \$144,511 on this account.

THE COAL PRODUCTION of the United States in 1905, was 392,919,341 net tons valued at \$476,750,062, an increase of 41,102,043 tons over 1904, and of \$32,385,042 in value. Of the 1905 total 77,650,850 tons were Pennsylvania anthracite with a value at the mines of \$141,870,000. The increase in the production, which breaks all previous records is attributed to the activity in the iron industry.

ANGLO-CANADIAN POSTAL FACILITIES.—The London "Times" discussing the question of the postal facilities between Canada and England says that: "Canada advancing as she is by leaps and

bounds and possessing a press served by many able and patriotic writers is still far from being sufficient to herself in the world of political and general literature," and asks: "It is not well worth while risking comparatively trifling sums to secure the moral and sentimental ground-work, on which alone a satisfactory and enduring system of imperial defence can be built up?"

THE NEW ONTARIO LOAN.—It is stated that the entire new Ontario loan of \$3,000,000 3½ p.c. bonds has been taken up. The credit of Ontario stands in the first rank.

QUEBEC AND LAKE ST. JOHN RAILWAY.—It is rumoured that Messrs. Mackenzie & Mann have purchased the control of the Quebec & Lake St. John Railway for \$34 per share. The line thus becomes part of the Canadian Northern system. One of the objects evidently is to get into the great mineral belts which have been discovered in northern Quebec. It will be a good thing for Mackenzie & Mann, and, no doubt, also for the Quebec & Lake St. John people who have been struggling with this proposition for years.

THE EASTERN TOWNSHIPS BANK has declared its regular quarterly dividend of two per cent, payable on January 2. The books will be closed from December 15 to 31.

THE RICHES OF COBALT have, according to many experts, been only scratched. The camp is unique perhaps in richness and other discoveries are being made in various vicinities in northern Quebec, to which attention has lately been drawn. Cobalt should bring millions into Canada, and many fortunes have already been made there. One of its great conveniences is the fact that the railway goes right to the camp, so that the facilities for investigation are exceptionally great.

WE ARE GLAD THAT THE HAMILTON authorities have at last awakened up and determined to stand no further interference with the Street Railway operation. If a firm stand had been taken in the early stages of the strike, it would have been better for all concerned, including the employees, and the whole matter would have been settled long ago.

MONTREAL CLEARING HOUSE.—Total for week ending Nov. 29, 1906; Clearings, \$31,286,965; corresponding week, 1905, \$26,999,761; corresponding week, 1904, \$26,726,638.

OTTAWA CLEARING HOUSE.—Total for week ending Nov. 22, 1906; Clearings, \$3,544,935.71; corresponding week last year, \$2,704,415.26.