

for the purpose of allowing others to occupy them without paying, in one form or another, for the accommodation. The reason why freight remained so long unmoved, Mr. Thomson said, was that "the railways won't come and take it away," a statement which is in striking contrast with the general eagerness of railway companies to compete for freight.

MORE TAXES ON WOOLLENS.

A protest against an increase in the duty on woollens has gone up from the dry goods trade, represented by a deputation from different cities to the Minister of Customs. The increase asked for by the shoddy manufacturers they said would seriously embarrass the import trade. This is what the manufacturers, who previously interviewed the Minister, desired; they pretend that even prohibition would be for the benefit of the country. The dry goods deputation took the ground that the present duties on woollens afford adequate protection to the manufacturer; and it is clear if they do not, it cannot be in the interest of the country to increase them. Besides, if the increase asked were granted, the clothing manufacturers would turn round and demand increased protection, and so the Montreal members of the deputation told Mr. Bowell. No answer has yet been given to either deputation, but within about a week from the present time the Minister of Customs has promised that one shall be forthcoming.

TORONTO BOARD OF TRADE.

The re-election of Mr. Matthews president of the Toronto Board of Trade, can scarcely be regarded as a precedent which it will be desirable to follow. There is much in the remark that the honor is one that should not be allowed to stagnate for two years in one person. There are some positions in which the benefits of acquired experience in one year's service justify re-election, but this is not one of them, experience of the qualifying kind being pretty well distributed among business men.

We do not find much in the president's address at the close of the year that calls for extended remark. The results of last year's business to traders generally are declared to have been not quite satisfactory, and the reasons given are keen competition in trade and the mildness of the fall and winter, causing slow payments by country merchants. Consumers have been able to economize, and this gives them a reserve power of future purchasing which may take a different direction from that which severe weather would have compelled. General economy among a people, though good for individuals, is bad for trade. With a harvest in Ontario last year of 34,045,622 bushels of grain and over 31,000,000 of roots greater than in 1887, the ability of the country to buy has been enhanced, while it has been held in suspense by the character of the winter. Mr. Matthews thinks the money value of the crop of last year about twenty millions mostly to the disturbed state of the

greater than the preceding year. Owing market, arising from the operations of grain speculators, in the United States, and partly from bad roads, the grain sold to the end of December had been less than in the previous year. "It must be conceded," says Mr. Matthews, "that the prospect of improved trade in the near future is to be relied upon, and the magnificent success realized by the farmers will be shared by all branches of trade and commerce." This is rather a *couleur de rose* view of the situation. Much of the fall and early winter trade, not having been done by the 1st January, is lost for good. Apparently, the potentiality of purchasing remains; but even this truth is subject to some deduction. The deficient harvest of 1887 must have caused the farmers to incur debts which will have to be paid out of the proceeds of that of last year. And on the whole, it is very doubtful whether the farmers are in a prosperous condition. Diminished crops and low prices have been causing them to get deeper into debt, for some years; and it is using hyperbolic language to talk of their "magnificent success." The high duties which the protectionist screw has of late put upon them have not been unfelt.

Mr. Matthews deprecates any change in the banking law that would impair the elasticity of the currency. He says:—"If the banks were compelled to hold gold or government securities against their circulation, their ordinary mercantile loans to merchants and manufacturers would have to be contracted when an increase of circulation was necessary to move the natural products of the country; and an enhanced price would have to be paid by grain dealers and lumbermen, and others who only require to borrow periodically. This in turn would react upon the farmer, who would get less for his grain, or his cattle, or his timber, because the additional demand for money to market these products would make money dearer, and to that extent would lessen the value of the marketable produce in his hands."

A dearer currency, making it scarce, would lower prices, but it would lower them generally and not merely to the disadvantage of the farmer, if to his disadvantage at all. Any strong revolutionary measure in connection with the currency would be injuriously felt. The Government, when it gives up the right of supplying the country's currency, is bound to see that the substitute which it permits to be used for money, shall not be liable to become a source of loss to the public, who are virtually compelled to receive it. But it does not follow that the Government ought to assume the whole issue of the note currency or that the note circulation should be absolutely secured by gold or Government securities.

The "Combination" question Mr. Matthews does not appear to grasp very fully. That some trade arrangements, as between members of a particular trade guild may be proper enough, we do not doubt. But if he thinks that combinations will be allowed to sell to people who will obey the rules of a ring and refuse to sell others, then he is likely to find that Parlia-

ment will not sanction that peculiar form of restraint of trade. Legislation to prevent it would be quite in accordance with a principle that is as old as British civilization.

TRADES OR PROFESSIONS.

Is there a prejudice among young Canadians against learning trades, and does this feeling hinder the progress of our manufactures? One could not but get an inkling of the existence of such a prejudice at the December meeting of manufacturers here called by Honorable G. W. Ross. A letter which we received but were unable to make room for last week dwells upon this very subject. And the experience of merchants and professional men in the Dominion of Canada to-day is that too many of our young men are crowding into business colleges, trying to get into counting houses, with a view to becoming merchants; while too many are sent by their parents to be "put through" our universities with the idea that what are called the learned professions are the only fit objects of a young Canadian's ambition. The comments of New York journals upon the causes of mercantile failures, in a recent issue, and now the testimony of Prof. Davidson, in his article upon the mechanic arts in the December *Forum*, go to prove that a like feeling pervades the rising generation in the United States. It is a short-sighted and pernicious notion that to labor with one's hands is lowering and not respectable. "Of all the dangers that threaten our country," says the professor, "there is none greater than that which has its source in the prevailing dislike to manual labor, and contempt for it as undignified and servile." And he proceeds to mock the feeling creeping in among even the democratic Americans by paraphrasing thus the words of a sixteenth century writer descriptive of an English gentleman's then notion of scholarship:

"A curse on these stupid handicrafts. All mechanics are beggars. I swear by the Almighty Dollar, I'd rather that my son should live by charity, politics, or gambling, than be a mechanic. For it doth become Americans to blow their own trumpets properly, to speculate smartly, and elegantly to carry a cane in soft, clean hands. But handicrafts should be left to foreigners." And so, to a very large extent, they are.

The report of the Bureau of Labor Statistics of New York State for 1886 gives ample testimony from employers of many kinds of labor in the United States that they cannot get American boys in any trade. One says, "My impression of American young men is that they do not prefer trades at all, but that they prefer to be gentlemen;" another authority notes "the growing and very manifest disinclination of American youth to learn a trade, or perfect themselves in some skilled labor." Still another regrets the fact that nearly all workmen in his line of trade as well as in others are foreigners. Dwelling on the fact that, so changed are the circumstances of handicraftsmen of late years, through the introduction of machinery and the enlarged scale of works, the apprenticeship