

Carmen, Man., has also five or six, and both these gentlemen believe that they will continue to thrive in Manitoba and the Territories as well as the Jrier parts of British Columbia. For the present the mohair would have to be exported to Great Britain or some other mohair manufacturing country, but once the raising of Angora goats is found to be feasible and western stock raisers go into the business more extensively there is little doubt that machinery specially adapted to mohair fabrics would be imported and a new textile industry created in this country. As linen machinery is now on the free list as an encouragement to the projected linen mills in Ontario it is possible that this class of machinery would also be put on the free list, though no such concession has been allowed to the users of spinning and weaving machinery in the woolen and cotton branches.

—E. Holden, managing director of the City and Midland Bank of London, has been on a visit to Canada, and while in Toronto gave his views on preferential trade to Globe and News reporters. After stating that the South African war had had a bad effect on British domestic trade by reducing the purchasing power of the workingman and the resources of the local traders through the increase of taxation, he went on to state the effect which the Chamberlain proposals would have on the cotton trade. In his opinion "Mr. Chamberlain's policy will not succeed in England; and if tariffs be put on goods coming into England it would damage our export trade. No better illustration could be given of this than the effect it would have on the cotton industry. No comparison can be made between conditions in England and those of Canada and the United States. These countries are so rich in land that the wealth which comes out of the land at once makes the country rich. Everywhere one goes in Canada and America, the chief topic is the harvest, which is never mentioned in England. Therefore the creation of wealth in this country arising from harvests has no parallel in England. She must look for her wealth in her exports. The effect of preferential trade would be to increase the cost of every item in the building of cotton mills. This would necessitate more capital, and therefore more interest must be debited to profit and loss accounts. The cost of mills being increased, taxes would increase, depreciation would increase and every item in the profit and loss account would increase. This would lead to a reduction of the profit and an increase in cost of production. Considering the fact that England manufactures £90,000,000 of cotton and exports £70,000,000, the increased cost of the £70,000,000 would disadvantage her on foreign markets. The imports of manufactured cotton goods into England amount to only £5,000,000 annually. These could not have the effect of increasing the price of the

£20,000,000 consumed at home enough to recoup our manufacturers for the increased cost of the seventy millions exported abroad. Therefore, the result to the cotton industry of Lancashire would be the loss of her markets abroad. If, in consequence of food imports being taxed food went up also, our working classes would demand more wages. This would mean increased cost again to the manufacturer. "Surveying the whole scheme," he said finally, "whatever might suit Canada, protection would not suit the working classes of England. That they believe this is shown by the fact that the recent bye-elections have turned against Mr. Chamberlain."

LITERARY NOTES.

The October Canadian Magazine has a series of articles on the material advances made by Canada in recent years. The facts are based upon the records of the thirty-seven years since Confederation, with special reference to the growth during the census period, 1891-1901. As the census volumes are not yet issued, this is the first broad view of its results which has yet been given to the public. Bella Coola, the Norwegian colony in British Columbia, is taken as typical of the Western settlements and its history will be found most interesting. "The Progress of Higher Education for Women," by Hilda D. Oakeley, is a splendid feature. Archibald Blue compares the profits made by farmers with those made by the manufacturers, while A. L. McCredie contrasts the earning power of the farmer with that of the fisherman. Among other features are Mr. Bradley's description of "The Death of Wolfe;" Mr. Wicher's picture of Japanese social and religious life; Mr. Evans' illustrated summary of Current Events Abroad. The colored folding map and the colored frontispiece add much to the value of this 140th issue of The Canadian Magazine.

The great fire in Toronto has forced unexpected changes of location in the dry goods and allied trades. The wholesale trade, and more particularly manufacturers of fabrics, such as clothing and ladies' wear, have been scattered over a wider area, owing to scarcity of buildings. Some have temporarily gone west even into Parkdale, while several are already rebuilding as far away from their former locations as Spadina Ave. Among others whose even tenor of way has been disturbed, is our valued contemporary, the Merchant, whose able editor and proprietor though not actually burnt out, has had to move twice owing to building operations consequent on the fire. From all who call upon him with becoming appreciation, Brother Morley will continue to receive subscriptions (\$1 a year if paid strictly in advance), at his comfortable quarters, at 36 Toronto street, near the post office. May he nevermore be burnt out or frozen out, but continue for another half century or so to shed his healthful bi-monthly light on the pathway of the honorable merchants who are his constant readers.

Fibre and Fabric, our oldest textile trade exchange in the United States, has moved to new and larger offices at 146 Franklin St., Boston. Mr. Wade appears to have retired from the active management of the paper, which is now issued under the name of the Joseph M. Wade Publishing Co. The new issues give evidence of the benefits of the infusion of new blood while the legacy of good character left by our honest old friend Wade is evidently not undervalued by the new management. The employment bureau, so long conducted by Mr. Wade, will be carried on by the company.