

an incredibly short space of time. The cause of the strike is traceable to a reduction of pay made by several of the principal roads, which took effect on the 1st inst. No resistance was made at the time, but the men have been preparing for action, and last week the work began. Other causes are assigned for it than the mere reduction of wages. It is said at Pittsburgh that the cause of the outbreak is the new order requiring a double train to be taken out with only one crew of men; thus forcing more work upon the men for less pay. On the other hand the employers' story is that the strike arose because business has been dull, and a number of the men expected an early discharge. So far only firemen and brakemen have formally struck, but it is said that the engineers are backing them up by refusing to proceed with "green" hands on the trains. At Hornells-ville, State of New York, on the Erie road, the demand of the strikers is for the reinstatement of all men discharged for going to New York as a deputation; \$2 a day for brakemen and switchmen; \$2.50 for head-switchmen; \$1.50 for trackmen in yards; \$1.40 for trackmen on sections; firemen to be paid the same as before July 1st; monthly passes to be continued as before, and passes to brakemen and switchmen. At other points the men complain that they have been put upon starvation wages, and death by the bullet is better than by the slower and more degrading process which they allege looks them in the face.

In ascertaining the real cause of the strike, we are compelled involuntarily to lay stress on the latter complaint of the men—low wages. It opens and illustrates a chapter in American railroading long touched upon by onlookers in Canada, but at present a chapter more than ever pertinent, especially to Canada. Railways in the United States are powerless at the freight rates which have for some years prevailed, to pay interest on their bonds and dividends to shareholders and companies, and are thus compelled to force wages down to the very lowest figure—to pay the men virtually starvation prices. And here the question arises, as to why American freight rates are so low, and why American railroad earnings are unable to pay dividends? The answer in large degree is, that they have entered upon the policy of attempting to compete with lake, canal, and river in cheapness of transport, an attempt which, specious enough at first, could not but, as it ever has done, fail ultimately. Another cause of the difficulty in meeting dividends, and the consequent forced reduction of expenses, is the immense amount of fictitious capital upon which interest and dividends are expected to be paid. It has been shewn that, by issues of watered stock and bonds, roads that never cost over \$50,000 per mile, have now capital accounts equal to \$120,000 per mile. It is easy to see, remarks a western contemporary, "that what might be a fair dividend on the smaller figure would be counted a very poor one on the larger; the difference has gone into the pockets of individuals and the companies, as such, have lost it." Such indeed is the truth and such the fact that, to a corrupt basis of railway foundation generally, and a short-sighted policy of reducing wages of em-

ployees to make up dividends, the greater portion of the present riot and bloodshed in the United States and disturbances of commerce throughout the whole country may be traced. One thing remains plain for American companies to remember, and it is meet that they should do so: they must give up the idea of getting dividends upon inflated capital out of the wages of their employees, and, like the merchant, the manufacturer and the property owner, they must be satisfied to acknowledge the shrinkage of the value of their property and regulate their dividends accordingly.

It is sincerely to be trusted that the present unhappy troubles may find speedy solution, and that trade, the present interruption of which, we in Canada, feel a by no means insignificant share, will, ere another week, have resumed its wonted quiet channel. Matters up to writing are practically unchanged. The New York Central, on which hopes have rested, is still true to the cause of law and order. Altogether rioting is less prevalent at the present. An alarming feature of the strike is the dangerous influence it is in many districts exercising over trades' unions, in all causing more or less enforced idleness to factories and business of all kinds. The following lines were added to the striking roads within a few hours: Michigan Central; Delaware, Lackawanna & Hudson Canal Co.; Toledo & Wabash; St. Louis & Iron Mountain; Northern Pennsylvania; Boston & Albany; Lehigh & Susquehanna; Morris & Essex; a blockade was established at Syracuse also, where some 6,000 freight cars are stopped by the men. The character of the latter strikers, however, is apparently better, and their demands accompanied by less violence and menace than were those of their accomplices elsewhere. Numbers of rioters were arrested yesterday, and the governor of Pennsylvania had authorized the formation of two additional regiments of State militia; every effort is thus being put forth for the restoration of order, and doubtless a few days will see the much-desired consummation.

ONTARIO FARMS AND FARMERS.

A significant feature is the frequent transfer and sale of farming estate at the present time in Ontario, especially in the more Western and Northerly portions. It is observable that many farmers dispose of their property intending certainly, in some cases, to migrate to, and if possible better themselves in Manitoba and our other outstanding stations of farm enterprise, but the greater number only do so for the, in our opinion, far more regrettable purpose of abandoning the time-honored profession of husbandry and settling down in village trade, village speculation or, in too many instances, what is still more pernicious, petty village indolence and semi-dissipated village retirement. Especially is this true of the younger generation who having inherited and not earned their farms, manifest a distaste for farm toil as beneath them. Our advice is, stick to the land. In it, though crops may fluctuate and prices come and go, there is no such thing as *fail*. "One generation cometh and another passeth away but the earth abideth

forever" was spoken by a very old book, and it is as true now as the day it was uttered. As regards the prices obtained for the farms alluded to, we from week to week have varied accounts, but we subjoin a few quotations taken at venture among many sales that appeared in our exchanges of last week. Our commercial readers in Montreal may especially find them serviceable in gaining an idea of the value of farm securities in some of the best sections of Ontario, for such the places named invariably are:—Thomas Jackson, of Southwold, purchased farm of 100 acres from Thos. Miller, of same township. The price paid was \$6,000 cash; Duncan McCray, lot 10, con. 1, Ephraim, sold his farm, 100 acres, for \$5,000; Philip T. Rosser sold his 50 acres farm in Lobo to Mr. John T. O'Neil, price \$4,700; it is Mr. Rosser's intention to take up his residence at Brecon Station, L., H., & B. R.; farm of Thos. Beveridge, West Williams, which consisted of 130 acres, sold for \$4,700; Mr. Beveridge is going to Manitoba. James Huron sold his farm, lot 3, con. 4, St. Vincent, 100 acres, to James Johnson, for \$4,750. We might multiply to almost needless length, but desist with merely expressing the hope that our farmers will not break up their homesteads for a barren love of change which may in not a few cases prove anything but a "change for the better." The States certainly offer no field equal to our own country; at present Canada requires all the men she has, and in the words of the late Hon. Thos. D. McDev, "she wants men, and men, and then more men." Let our farmers remain with us and make the land as they hitherto have done the country's chief backbone and stay.

COUNTRY NOTES.

CORNWALL.—Trade very quiet; farmers generally busy with hay. Crops are looking excellent, and, if nothing interferes, will be the largest yield for years.

PRESCOTT.—Trade is very dull. Hay crop light, grain and potatoes extra good. Prospects of a good fall trade.

BROCKVILLE.—Trade here improved but little. Cheese, which is largely made around here, promises to bring a better price than last year, and, if it does, a better state of things may be fully expected. There have been abundant showers, and crops are looking well. Hay will be light.

ST. THÉRÈSE.—Trade almost inactive. No money in circulation but crops present a very satisfactory appearance.

GANANOQUE.—Crops throughout the townships of Leeds and Lambton are good, with the exception of hay, which is light; wheat, barley, oats, and rye are better than the average, the yield of potatoes will be large. In the township of Pittsburg the crops are the worst there have been for many years.

DUNHAM, QUE.—Trade very dull a general depression still exists. Hay crop is light, all others are good.

ST. ESTACHE.—Trade is moving slowly. The crops have a fine appearance, and everything points to an abundant harvest.