

the limit of circulation, is \$9,284,198 greater. But the statement also shows that during October the banks put \$4,834,983 more in circulation, to that extent relieving the financial stringency during the month. During the twelve months, ended October 31st, 1906, however, the banks increased their circulation by about six millions.

Another complaint is that the business man has suffered at the hands of the banks. He has not been able to obtain all the capital he desired. The complaint is justified, but the cause is not our banks. In spite of the checking of unwholesome speculation and the meeting of the stringency in the world's money markets, the current loans in Canada have increased since January, 1906, from four hundred and fifty-one million to five hundred and seventy-nine million dollars; a gain of some twenty-six per cent. in twenty-one months. At the same time, the current loans outside Canada have declined from thirty-seven million to twenty-five million dollars, a decrease of some forty-eight per cent. This, coupled with the fact that call loans elsewhere than in Canada have declined in the same period from sixty-eight million to forty-seven million dollars, a decrease of some forty-four per cent, shows that, all things considered, the country has not suffered unduly. The following table gives in detail the trend of the current loans account:—

	Current Loans Else- where than in Canada.	Current Loans in Canada.
1906.		
January	\$37,283,534	\$451,207,327
February	37,462,194	458,706,908
March	39,036,679	475,032,442
April	35,578,156	486,683,324
May	33,585,615	493,505,634
June	33,159,245	501,621,979
July	34,379,778	500,933,935
August	35,781,517	507,943,194
September	35,776,470	515,213,110
October	35,725,257	531,019,419
November	35,088,827	538,695,115
December	36,474,231	548,684,480
1907.		
January	36,016,532	550,938,838
February	34,615,133	572,678,044
March	33,305,188	579,057,554
April	28,933,174	586,149,738
May	25,412,267	584,707,830
June	23,388,259	586,930,448
July	23,723,397	581,327,878
August	25,033,806	580,075,932
September	25,794,092	578,207,277
October	25,355,255	579,860,498

The October bank statement generally has been received with satisfaction. Probably some of the liveliest bank critics will in future be able to infuse more reason into their arguments.

THOUGHTS OF PARLIAMENT.

The formalities of the opening of Parliament have come and gone. "The House of Commons"—a name commanding attention. A reference to the House converts the listless listener to an attentive conversationalist. Often the talkative Cockney, who drops his h's as often as his foot upon the sidewalk, manages to make amends in talking of Westminster.

To walk through the Chamber of a House, in whatever country, is a strangely solemn undertaking. Within the precincts of the Legislative buildings is a solemnity which one associates with some old and historic cathedral. The Speaker's Chair is more than mere upholstered timber. One visitor will slyly touch it as if expecting to discover a veritable nest of electric batteries. To curious folk, the mute invitation of the chair to "Sit Down" is irresistible. They look around, a

good imagination picturing honorable members in their positions. Probably, to themselves, they will rule some speaker out of order. Arising, the curious may feel, if possessing any vestige of conscience, they have committed Parliamentary sacrilege.

The thoughtful man will ask why this solemnity in things Parliamentary. The ushers appear overweighted with burdensome responsibilities. The Speaker is silent as the Sphinx—until his eye is caught. The strangers' gallery is a *pot pourri* of inner feelings. It is a national, perhaps an international, mixture of admiration, disgust, gleefulness, and all sorts of vices and virtues. But it is mute. The eagle eyes of the ushers kill, in their birth pangs, any demonstrations of approbation or disapproval in that strangers' gallery.

A very wise proviso is it to impress the gallery with the solemnity of Parliament. There have been occasions, the world over, when the valour of the peaceful listener in the gallery has exceeded his discretion, and whose exit has been far more ignominious than his utterances.

Then there are the members of Parliament, an assembly which, according to itself, contains the virtues in tabloid of all the ancient gods; which, according to high-minded people, is an assembly divided into two parties fighting the fight of the essence of rights. All are not classed as high-minded, and there are thus other opinions of the assembly. Probably those least impressed with the sanctity of Parliament are its members. Just as the edge of a playgoer's appetite is spoiled by a peep behind the scenes, so is the honorable member's opinion of things Parliamentary and otherwise changed upon learning the art of party politics and puppets. While those who cannot place magic initials after their signature must worship Parliament unhesitatingly, those who freely sprinkle M's and P's upon their notepaper may do pretty well as they please—with the knowledge that undue unruliness stands a chance of being checked by ejection.

When the temper of an honorable member is riled by the aggressiveness of a confrere, the heart of the stranger in the gallery is made glad. "A Lively Session." This is the phrase which exhausts the supply of tickets for those who desire to hear ostensibly their own member: in reality to listen to the quips and idiosyncracies of everybody. Human nature loves a fight. A parliamentary battle, be it verbal or physical, and sometimes the art of pugilism has been indulged in, is secretly welcomed. The charm of such encounters is in their unexpectancy, and because it melts parliamentary frigidity.

The sacredness of Parliament has a deep significance. Remembered by some of the gentlemen who allegedly serve its and the country's interests, its worship might be much more real. But the tragedy and comedy of life is found in Parliament as elsewhere. However angelic may be individual members, personally, or as per election literature, the House as a collective body may seldom be described by the term seraphic. Human failings and foibles are as natural and as plentiful in parliamentary spheres as is the invisible microbe in the daily routine. The House of Commons has its evils; its good is indisputable.

As for parliamentary reform, there is always room for it. The only regrettable feature of a sorry and solemn-looking Parliament is that its sorrow and solemnity is apt to oust business principles, which make a Government a really national function. In Parliament, in law, and a dozen other things we cling to traditions. Parliamentarians sometimes forget they are living in the Now, and not the Then. A Parliament untrammelled by precedents and pageants, and other uselessness is getting near an ideal. Too much time is wasted in customs—customs senseless and dusty with age. A Government is respected even by those who hope to oust it. And a respect for Government is the basis of a nation's prosperous being. The worship of Parliament is a good thing, and better if the idol shares the niche