

years is at last resuscitated, and although the fact has not been publicly announced, its office is now open, and its bills are being put in circulation. In view of these facts it is high time the public knew something of its managers. If they are men of wealth and respectability there can be no object for concealment. The names of a President and Cashier whom nobody knows, is not sufficiently explicit to admit its well executed Bank Notes into the respectable company of our "well known and highly esteemed" currency. When and where were its meetings held? Who are its Directors and where do they reside? Have the terms of the Charter been complied with in respect to their nationality and place of residence? These are matters which we are entitled to know, and of which we are anxious to be informed.

The consideration of this subject brings up the important question whether Canada really requires an increased amount of banking capital at the present time. That there exists a scarcity of money is no proof that the money is not equal to the business. Money is merely a facilitator of commerce, and would no more give us prosperity than would a fleet of one hundred vessels brought to our port to transport wheat or flour which were not to be found in the city. It is true that capital might be well expended in improving the land, but that is a permanent investment which can be better attained through private sources, and indeed could not be advanced by any banking institution having due regard to its own safety. It is also true that many manufacturing establishments could use to advantage a large amount of extra capital, but the money now advanced to merchants to enable them to purchase in foreign markets, would, if properly directed, be sufficient for that purpose, while it is very evident that if the old Banks assisted the importers, and new ones aided the manufacturers, a surplus stock would be produced fatal to the interests of both.

We have said that American capital might be advantageously used in making advances to parties engaged in the lumber trade; but even then, as a correspondent of the *Colonist* reminds us, the heavy stock now lying at Chicago, Albany, and other markets, shows that in this branch there is no lack of banking accommodation. We would not, however, be understood to urge the employment of more means in lumbering operations; but what we wish to say is, that if the capital required by American firms to carry on their business in Canada, and which is now supplied principally by Banks in the United States, were furnished by Canadian Banks whose managers were familiar with the nature of the trade, and the standing of parties engaged in it, much good would result both to Canada and to the lumbermen themselves.