

many an organization which employs labor on a considerable scale. If, as Sovereign alleges, the stock of the Pullman Company has been three times watered, the remedy is in an alteration of the law which will prevent in future this abuse of corporate power. But if this has been done, the case is not an aggravated one, seeing that the company is not bolstered up by the tariff, but rests on its own inventions and its own achievements. Its monopoly is the monopoly of skill, enterprise and well directed capital; a natural, not an artificial monopoly, which any body of men with the means, the brains and the capital, is at liberty to imitate. The watering of stock, in this case, chiefly concerns the buyers of it. If it is, in the spite of a triple watering, still at par, the fact may show that large profits have been made in the past. It is not with the past, but with the present we have to do, and if the work is now being done at a loss, we are in the presence of an entirely new state of things. The profits that have been made are chiefly the result of the skill of the inventors and designers, and in only a small degree of the labor that worked out these designs; all contributed, but the basis of the success is to be found in the invention and skill which conceived and set the vast machinery of production in operation. In the actual facts, no ground for the course taken by Sovereign can be found, and the Knights had the good sense to refuse to strike.

Parliament at Ottawa has at last set to work with a strong determination to ratify the French treaty, the vote on it in the Commons being 120 against 41. The mode of concluding the treaty without full authority of the Canadian Government on all points was objectionable; and the Canadian negotiator having exceeded his instructions, our Government, in accordance with a well understood principle, would have been fully justified if it had refused to ratify. But on the whole, it was best to give effect to what had been done, especially as the treaty can be terminated on a year's notice. The value of the treaty to Canada will depend upon the means of "direct" trade with France being obtained, and this implies steam communication, for which so far no provision exists. Mr. Foster contends that the treaty leaves the Canadian wine producers "a very substantial and adequate protection," a view which they are by no means willing to accept. He intimated that the Government might concede to the Canadian wine maker spirits free of duty for purposes of fortification, and this will go far to remove their hostility. Objection was made that the French islands St. Pierre and Miquelon, in the Gulf of St. Lawrence, were not included in the arrangement, though they were thought to be when the Canadian negotiator appended his signature. Since last session some difficulties have been removed and obscurities cleared up. *Poisson conserves au naturel* is now admitted to mean fish preserved without the addition of other substances, such as sardines, and the "soap" of the treaty is confined to castile soap.

Nothing less than freedom from taxation, for the benefit of the British exchequer, of property held in the colonies by British subjects at the time of their death, is the demand of colonial representatives in London. Sir William Harcourt's amendment to the Death Duties bill does not meet their demand, and they have entered a protest against it.

Statistics covering the last 73 years, just submitted to the American Senate by the Secretary of the Treasury, illustrate the growth of trade relations between the United States and Canada. In 1821 the States sent us \$2,014,520 worth of goods and we sent her only \$414,500 worth.

## UNITED STATES RAILWAYS.

### SECOND ARTICLE.

Our last article on this subject dealt with mileage, capitalization and earnings of American railways. It is now desirable to learn something in detail about their equipment and their employees. According to the sixth statistical Report of the Interstate Commerce Commission, prepared by its statistician, being the complete report for the twelve months ended with June, 1893, the total number of employees in the service of railways was 873,602, being an increase of 52,187 over the previous year. Of this total of employees, 35,884 are assigned to the work of general administration, 256,212 to maintenance of way and structures, 175,464 to maintenance of equipment, and 397,915 to conducting transportation, the remainder, 8,627, being unclassified. If the employees be assigned to mileage, it is interesting to find that 515 men found employment in the railway industry in the United States per 100 miles of line, 21 being assigned to general administration, 151 to maintenance of way and structures, 108 to maintenance of equipment, and 234 to conducting transportation.

It is not a little singular that in a country of such magnificent distances as the United States, and with the well-known disposition of its inhabitants to make long and frequent journeys, the average length of road traversed per passenger is less than 24 (23.97) miles. This is to be accounted for largely, doubtless, by the fact that so many residents outside of the great cities travel to and fro between office and residence by commutation ticket. While the freight train mileage of the United States roads for 1893 was 508,719,000, the passenger train mileage was 335,618,000. The total number of passengers carried during the year was 593,560,612. The number of tons of freight reported by the railways for the year was 745,119,482. Ton mileage was 93,588,111,833. The average number of tons in a train was 183.97, and the average haul per ton for the entire country was 125.60 miles.

We cannot say that the railway system is an unsafe one which kills only one passenger out of every 1,985,000 carried, or injures only one out of every 185,000 carried. The number of passengers killed during the year was 299, being less by 77 than the number killed the previous year, and the number injured was 3,229. But the number of railway employees killed during the year was 2,727, being greater by 173 than those killed during the previous year. The number of employees injured was 31,729, being greater by 3,462 than the number injured the previous year. It is important to observe that of the total number of deaths to employees on account of railway accidents, 433 were due to coupling and uncoupling cars, 644 to falling from trains and engines, 73 to overhead obstructions, 247 to collisions, and 153 to derailments, the remainder being due to causes not so clearly defined.

It appears from the report that the most dangerous service is that of trainmen, and for these the statistics show 1 employee to have been killed for every 115 trainmen, and 1 employee to have been injured for every 10 engaged in this service, a proportion which must surely admit of improvement. An assignment of accident statistics to the territorial groups shows great diversity in the relative safety of travel and railway employment in the various sections of the country.

Now as to the equipment of the roads. The total number of locomotives at the close of the year was 34,788, being an increase of 1,652 during the year. Of these, 8,957 were passenger locomotives; 18,599 freight locomotives, and 4,802 switching locomotives. The total number of cars owned by the carriers making