

Prominent Topics.

The Harvest.

The harvesting of the wheat is making rapid progress in the Canadian West. Seventy-five per cent. of the crop in Manitoba is reaped and in the other provinces much of the wheat has been carried and the weather is ideal. There is no longer anything to fear from frost and no immediate prospect of severe cold.

In the American Northwest the crops of all kinds are said to be the heaviest on record and the whole farm output is said to be \$150,000,000 to \$170,000,000 better than last year, when the harvest was not good in the United States.

Montreal's Finances.

The annual reports for 1911 show that the city's revenue for the year was \$7,656,833 against \$6,615,701 for the previous year. The actual receipts were \$6,173,689 against \$5,442,450. The chief sources were assessments \$3,356,033 (against \$2,921,189 in 1910), water rates \$770,440, business taxes \$620,417, licenses \$373,803, percentage on street railway earnings, \$336,295 against \$277,918 in 1910, meter rates and arrears \$286,194. The revenue has grown in the last five years as follows:

1907	\$4,898,276
1908	5,258,244
1909	5,897,994
1910	6,615,701
1911	7,656,833

The increase is mainly due to the increase in the valuation of real estate, the taxes upon which in the five years have grown from \$2,700,000 to \$4,672,000.

The expenditures in 1911 were as follows:

Interest and debt charges	\$2,096,033
School tax payments	1,201,420
Roads	1,054,009
Sewers	56,958
Police	596,640
Recorders' court	27,757
Fire Protection	520,939
Building inspection	24,009
Light	223,987
Water	454,897
Markets	29,407
Incineration	172,548
Hygiene and statistics	117,845
Parks and ferries	66,834
City Hall	94,699

The debt at the close of the year was \$55,500,000 including \$7,000,000 in the hands of agents in London not issued.

Tariff Reform and the Price of Meat.

The low tariff men in the United States, like the free-traders in England, are in the habit of using some curious arguments. Governor Wilson in a speech at New York pointed to an advance of from 30 to 40 per cent. in the price of meat within the past ten years, while during the same period the price of meat in London had stood absolutely still.

"And England is not big enough to produce the meat she consumes," he said, "but has to get it from

America and South Africa and in spite of that she buys American meat in London 30 or 40 per cent. cheaper than we buy it in New York. Don't you think somebody is putting it over us?"

It is a little puzzling to understand how the United States tariff can make American meat thirty or forty per cent. dearer in ten years in the United States, while the price of American meat remains the same in free trade England. It suggests that if anybody is "putting it over" the American consumer, it must be the men who control the trusts and the distribution rather than those who keep up the tariff. Of course, it may be that the American trusts sell meat in England at reasonable prices, because they have to meet foreign competition in the free trade market from which they are protected in the home market, but they can certainly afford to sell as cheaply at home as they do abroad, and if they do not it goes to show that the anti-trust legislation passed by Congress, have no more effect on the trusts than the foreign treaties ratified by Congress have upon Congress. Perhaps somebody is "putting it over" the American people, to borrow the Governor's classic expression.

International Congress of Chambers of Commerce.

At the meeting of the Council of the Montreal Board of Trade held on Wednesday, the programme of the Fifth International Congress of Chambers of Commerce and Commercial and Industrial Associations, to be held in Boston, September 24th to 28th, was submitted as follows:

The establishment of a fixed date for Easter, and the reform of the calendar.

Regulation of international expositions.

(2) The establishment of an international court of arbitral justice for suits between individuals and foreign states.

(3) The unification of legislation relating to cheques.

(4) International postal reforms in view of the next conference of the Universal Postal Union in 1913.

(5) Commercial statistics and the immediate institution of an international office.

(6) The desirability of an international conference upon the validation of through-order-notify bills of lading, and of legislation and other means for making the system more effective.

(7) The desirability of international uniformity of action in the matter of consular invoices.

(8) The desirability of an international conference on prices and the cost of living.

Lieut.-Col. Jeffrey Burland, who represented the board at the last of these congresses, will be the board's delegate to the Boston congress. We scarcely think the churches will consent to the date of Easter being settled by a commercial congress.