

the Canadian public, and its claims are deserving of fuller recognition by our men of means.

Newfoundland's Prosperity

IT is pleasing to note that a better day has apparently dawned for Newfoundland. A few years ago reports of hard times, financial disasters, and even destitution were periodic, but the news that has been coming of late is of an altogether different color. An era of development has begun, and industrial progress is being made in many directions. The fish market, which has frequently been a source of serious loss, is now in good condition, and a new industry is opening up in the form of factories for utilization of whale products. Important mineral deposits have been discovered in the interior sections of the island.

But perhaps the most notable signs of progress are the recent big lumber deals which have infused new life into the industrial interests of the colony. A syndicate of Boston and Nova Scotian capitalists, with a capital of \$3,000,000, have acquired nearly two million acres of the finest timber land, on which they will at once begin lumbering operations on a gigantic scale. A number of mills are included in the deal, whose yearly output will be more than doubled. A still more notable enterprise is that of the largest pulp and paper industry in the world, to be established in Newfoundland next year by the Harmsworths, the great London publishers. An investment of ten millions of dollars will be made in the establishment of a plant capable of turning out a thousand tons of paper per week. The proposed venture will give employment to as much labor as the entire existing mining and lumbering industries in the island, and will be the means of attracting increased attention to Newfoundland as a place of industrial possibilities. The future of the colony is much more hopeful than it has been for many years.

Affairs in Europe

THE news that comes from Europe is of a mixed character, but perhaps the most prominent feature during the past two months has been political unrest. The

elections in Germany have been already referred to, the remarkable gains of the Socialists constituting one of the most ominous signs of the times. Emperor William considers the Socialists to be the greatest enemies of Germany's progress, and between the Government, as now infused with the Kaiser's militant spirit, and the newly victorious reformers there is certain to be a political warfare of serious proportions.

Affairs have taken a still more forcible turn in Servia, where the King and Queen were assassinated in June and a new monarch from a rival dynasty placed on the throne with a little loss of time. The Servians had, it is true, considerable reason to be dissatisfied with the personal conduct and official misrule of King Alexander, who was both incapable and unprincipled, and the action of the army in summarily removing him has met with general approval. What seems to the rest of the world a revolting crime is regarded in Servia as a deliverance from an unworthy ruler, and it is believed that the new king will govern the State, which is a very prosperous one, with ability and prudence.

Russia continues to play her game for more empire. So skilfully have her plans been laid, and so systematically has she been carrying them out, that while ostensibly deferring to the wishes of other powers she has been permanently putting her hold upon the Manchurian provinces until now they are practically lost to China and deeded to Russia. The Siberian railway and its branches have been pushed on, defences have been placed along the rivers, soldiers have been quietly sent into the country, and even the customs-houses along the Chinese border have been secured by Russian officials. All this has not been accomplished without some Chinese connivance, for while making excuses to Great Britain the Chinese Government has played into the hands of the Russian bear, who has now turned Manchuria into "Russian China."

There is no lack of confidence on the part of business men and manufacturers in England. Despite the frequent cries of foreign invasions the English manufacturing interests seem to be holding their own, although they have found it necessary in order