The Colonist

FRIDAY, APRIL 24, 1903.

THE DAILY COLONIST

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IS SPECULATION GAMBLING?

This question is generally answered in the affirmative without hesitation. When a man buys what he does not want, or sells what he has not got, and then watches a tape to see at what moment he can close the transaction at a profit by selling or buying the same thing, his attitude is that of a gambler, and, so far as he is concerned, he is gambling. Not only is he gambling, but he is gambling against very heavy odds. He is subject to the unscrupulous and dishonest manipulation of stocks by powerful cliques. Such cliques now circulate false stories designed to cause a bidding up by the public of securities the manipulators have to sell; they now issue injurious statements to induce a general selling of securities they want to buy. Further, to hoist up prices for their own ends great allied speculative interests will make quite a display of buying while they are secretly unloading ten times as much on the confiding public; or, to depress prices for their own ends, they will sell "short," covering at the lower values at which they have scared holders into parting with the securities. But even great financial combinations cannot always make a success of such tactics. It is true they are seldom beaten by the public, but they have to yield to more powerful leagues. The late "pool" in Southern Pacific, strong as it was with James R. Keene and associated capitalists at its head, found its brilliant scheme for making a few dozen millions thwarted by the magnates of the Union Pacific, who controlled Southern Pacific stock. But the fact that speculation, by which we mean buying and selling on margin, and buying and selling "futures," can readily be used for gambling purposes, by no means proves that that speculation is in itself gambling. A man may gamble heavily on marine insurance. That does not prove that marine insurance is itself a gambling business. It is not a gambling business, because it performs a very useful economic function, that of distributing the loss over a ship that is wrecked, over the profits of the ships which are not wrecked. Any business which in itself performs a useful economic function in adjusting values, or in assisting production or distribution, is not gambling, no matter to what extent it may be used for the purpose of gambling, and therefore it is by no means so easy to answer this question raised in respect to stock exchange transactions, as at first sight it seems. The question is somewhat similar to the popular moral indignation in which corn speculators were held in times when periodical scarcities of bread were commoner than now. The popular view was that the man who purchased corn when it was cheap in anticipation of a period of scarcity, and hoarded it to sell when corn was dear, was an inhuman monster, lost to all considerations of morality. Was he not making money out of the people's bread? Quite so. But pass over the question of motive, and look at the effects of his action. The motive of making money must be quite legitimate in itself, and if the effects of the method pursued to make money are beneficial, then the whole transaction is not blameworthy. The first effect of the corn speculator's action was immediately to send the price of corn upward, and thereby limit the consumption, a most excellent precaution with a time of scarcity ahead. His action then had this effect to cause economy in the use of corn and spread the pinching effects of scarcity over a longer time, making them, therefore, less biting at any one time. Surely it is better to eat half a loaf a day for twenty days and live, than to eat a whole loaf every day for ten days and then die. The second effect of the corn speculator's action was that his hoards were released gradually, and precisely at the time they were most essential to the people. It is obvious that if he over-hoarded by a day he suffered loss himself, which would presuppose a different motive from that of which he was accused, and that motive one of such purposeless malignity than no human being, unless he was a fiend or a madman, could even be actuated by it. In these days things are very much better organized. The mechanism or economy of the control of supplies is infinitely better. What we call "hard times" now, involved actual starvation, and unheard of misery in past ages. The percentage of human beings for whom hard times spell starvation now, is very small, while the percentage for whom they spell discomfort and endurable privation only, is very large. The improvement is entirely due to the sensitiveness of prices to future happenings, which sensitiveness is expressed through trading in margins and in futures. Some anticipated scarcity or prejudicial occurrence in November is already discounted in May, and its adverse effects distributed by mechanical, but most delicate adjustment over the intervening months. The converse economic effect is equally, perhaps more, important. Some entirely unexpected and unforeseen catastrophe takes place. Its immediate effects are much mitigated by the possibility of discounting future improvement. It cannot be reasonably held that the process which accomplishes this adjustment, and so confers a tremendous boon upon humanity, is in itself immoral. That it is made use of in an immoral way is unfortunately true. But only persons of feeble intelligence refuse to discriminate between the corruption with which imperfect human nature clogs the operation of institutions which are beneficial in themselves, and institutions which are bad in themselves, and necessarily propagate corruption. The gaming table is one of the latter because it performs no useful function. The stock exchange and the produce market belong to the former class.

Piles To prove to you that Dr. Chase's Ointment is a certain and absolute cure for each and every form of itching, bleeding and protruding piles, the manufacturers have guaranteed it. See testimonials in the daily press and ask your neighbors what they think of it. You can use it and get your money back if not cured. 60c a box, at all dealers or EDMANSON, BATES & CO., Toronto.

Dr. Chase's Ointment

THE BALKAN CRISIS.

The Eastern question grows in interest, but it does not lessen in complexity. We have been reading what the London papers have to say about it, and have come to the conclusion, that they know almost as little about it as we do in Victoria. When the advance notices of the Macedonian rising were being distributed it was widely assumed that Russian, and Austrian, and German policy was involved, and that the Russian Empire had begun again its interrupted progress to Constantinople. The promulgation of the reforms suggested by the rival powers rather knocked this idea on the head. It certainly showed that Russia did not intend to make directly for the object Russia is supposed to have in view. The states which look to Russia as their protector against Mussulman domination would very much rather have had Russia openly espouse their cause and, coincidently with their rebellion, move her legions against Constantinople. They were undoubtedly disappointed at the attitude of Russia and sulkily acquiesced in reforms in which they do not believe. Subsequent events have given rise to an interpretation of Russian policy which may indicate the course Russia may be obliged to pursue, but which surely cannot indicate deliberate purpose in arriving at that necessity. We are asked to believe that Russia has given the cold shoulder to the Macedonian uprising, in the knowledge and with the intention that riot and anarchy should take the place of organized rebellion, until intervention became both necessary and justifiable from the Russian point of view. This may be the result of the crisis. In fact it looks very much as though it would be the result of the crisis. But to regard such a policy as the conscious and deliberate intention of Russia would be to predicate a cruelty, unparalleled even in the history of Imperial politics. If we admit that the sympathy between the aspirations of the Balkan States and Russia is the opportunity of the latter to carry out its designs upon Constantinople, we admit only what everyone agrees to be the ultimate meaning of the Eastern question. But it is a different thing altogether to assert that in order to carry out the design, Russia's policy is to permit the country of co-religionists and political sympathisers to be turned into a shambles, in order that the road to Constantinople may be opened through the wounds and sufferings of those with whom Russia could only interfere by claiming a mission to protect them. Such an interpretation of Russian policy is monstrous, or rather such a policy would be monstrous if correctly so interpreted. We hardly think the facts justify such an interpretation. The trouble now seething in the Balkans has been precipitated by the Albanians, who are Moslems to a man, and over whom Russia intrigue could have no influence. The Albanians have been pampered by the Sultan. He has recruited most of his body-guard among them, and they have enjoyed privileges of oppression with which the proposed reforms seriously interfere. The result has been that they have turned against the official reformers whom the Sultan has sent to carry out his decree, to the outward horror, but doubtless to the inward joy, of the Sublime Porte. Turkey has been plagued with reformers. There are some things incapable of reformation. They may be abolished, but attempted reform is merely another method of disintegration and abolition. Of such things the Turkish Empire is a conspicuous example. Now the Sultan has a magnificent opportunity. He can, and unquestionably will, pick out Turks zealous and single-minded in the cause of reform, and send them into the Balkans to carry out the reforms he has promulgated. They will never return. The Albanians will attend to that. In this way, the Sultan will get rid of the reforms abroad and of the reformers at home, by a method peculiarly attractive to the Sultanic mind. The Albanians, who are arrested for murder and riot, can of course be hailed to Constantinople and punished by a long period of service in the Sultan's body guard. Thus will the Sultan make the reforms he has adopted upon outside pressure, redound to his own glory and the consolidation of his Empire. The ways of the Oriental mind are dark, and to our ideas unlovely. But however tortuous and evasive the policy of the Turk appears, it is generally made to serve some perfectly definite purpose which is not disclosed to clumsy Occidentals. However that may be, it is impossible that the action of the Albanians could have been foreseen by Russia, or any other of the powers, and equally impossible that Russia intrigue could have influenced it. The situation in the Balkans is as black as black can be, and Russia may later take advantage of it; but it is unnecessary to place upon Russia the infamy of having contrived its later phases in pursuit of an adopted policy.

The Rossland World declares that with copper at a good price, a steady supply of coke assured, no labor trouble in sight, the concentration problem practically solved, the two per cent. tax done away with, and higher average production even now than ever before, the future of Trail Creek district is as bright as its immediate past has been gloomy. We agree with the Rossland World.

It is argued by a New York paper that the main American oil fields, which gave rise to the Standard Oil Company, are drying up. The reasons given are the rise in the price of oil, and the fall in the price of Standard Oil shares from $840 to $660; the fact that J. D. Rockefeller is investing his surplus capital in railways, and that his son is being trained as a railway manager.

Tuberculosis in human beings is estimated by a competent authority to cost Canada $72,000,000 a year. Eight thousand lives are lost, and 40,000 people invalided from the disease every year. Measured in money alone, the cost is in the neighborhood of the immense figure stated. It would surely, even from this limited standpoint, pay Canada to spend a few million dollars to stamp out the disease, or at least to mitigate its ravages.

A meeting will be held tonight in the Board of Trade room to organize the Victoria branch of the Mining Association. There should be a large attendance of all who are interested in the prosperity and success of the Mining Association.

Mr. R. R. Gamey has begun to travel, and has been put off at Buffalo. As he has not concealed his identity nor disguised his whereabouts, it is a little early to make the statement that he has fled the country. The verbatim reports of the Gamey commission, which appear in the Eastern papers, make quite clear that Gamey's story remains exactly the same after severe cross-examination, and that the circumstances are corroborated by every independent witness.

Sir Thomas Shaughnessy states that Mr. Wells delivered all the Crown grants to him in Montreal, except the grants which Mr. Wells says he did not deliver. This is certainly not inconsistent with the statement made by Mr. Wells, that there was a condition attached to the delivery of these lands which the railway company did not fulfill. If delivery in the legal sense was complete, why was delivery in the ordinary practical sense not made when the grants were handed over?

The Montreal Star severely castigates the attitude of the Maritime provinces towards the British North America Act and the countenance they have received from some of the legal lights in the opposition in the Dominion parliament. The Star is right. The B. N. A. Act is either a general act, applying to the whole of Canada, and giving the whole country a constitution, or the Maritime provinces are not in essence and reality a part of national Canada. If they object to suffer the inconveniences of Confederation, they should not be allowed to enjoy its privileges. British Columbia endures serious disadvantages from Confederation from many points of view, but the union sentiment is too strong here ever to allow us to demand exceptional treatment upon a legal quibble.

Mr. W. P. Wood, president of the London Corn and Trade Exchange was recently sent on a tour through Canada by the London Chamber of Commerce. In a letter to the Times he says that "Canada's cry today is, what will the Mother Country do for us in return for our sacrifices? Is she prepared to make a difference between her fellow subjects of the Dominion and those foreigners whose policy is often one of suspicion, if not actual hostility? A generous, patriotic, national and truly Imperial policy would result in the additional production of millions of quarters of wheat in the Dominion, and, therefore, on British soil. The fleet of grain carriers which would bring this magnificent contribution to our shores would not come through the fortified Dardanelles, the narrow Danish Straits, or from the distant Argentine Republic, but by the shortest of all ocean routes."

The legal decision in the Northern Securities case sent the stock of that corporation down. It had another effect. It made pessimists as to the financial position of the United States out of a great many who had previously been most optimistic, and merely by declaring that they should not do what they had always maintained they had no intention of doing, namely, suppress competition in industry. The fall in stocks and the blue outlook taken by many captains of industry make it look very much as though the value of these stocks, and the hopeful feelings of these captains of industry, depended upon the continued power to prevent competition which the law has stepped in to prevent. We do not believe that the prosperity of the United States rests upon any such flimsy foundation, but we do most firmly believe that the senseless inflation of a great many of the share issues of joint stock companies did rest upon that foundation. If the Northern Securities' decision is confirmed by the Supreme Court, one of the first monopolies to come under the scope will be the United States Smelting Company, and when that company's operations are curtailed, the American market will again be opened to Canadian lead, although Canadian lead will not be relieved from the discrimination of the American import duty. If our government, however, had any sense, by the time the law reaches the Smelting Trust the Canadian lead industry would not require the American market.

FISH TRAPS.

The report of the fishery commission which inquired into the fishing industry of British Columbia has been made public. The main thing of interest about it to the people of British Columbia is that it is admitted in the report that methods used in adjacent American waters for catching the fish on their way to the Fraser river should be permitted in Canadian waters also. The general question, whether the use of traps has a tendency to deplete the supply of fish, has only an academic interest so far as the fisheries of the Fraser river are concerned. Because the fish in these waters are subject to the depredations caused by traps, whether Canada permits them or not. The fish are not saved, and the Canadian canner is injured. The time that this view of the case has taken to penetrate the Ottawa consciousness is extraordinary. But we may hope that the report of this commission will hammer it home so that it will not be forgotten. Of course there is quite a difference between the making of a report by a commission, and the taking of action upon that report by a government. The political considerations which affect governments remain in existence in spite of all the reports that were ever filed. Round an industry there always gather certain elements to whose interests it ministers that the industry should remain small and restricted, rather than that it should expand. These elements in British Columbia may be relied on, to the delight of American canners operating upon a plentiful and carefully protected supply of Canadian bred fish, to continue to resist the introduction of fish traps. But in all reason the government cannot any longer permit such elements to sway its policy. By the report of its own commission, it is plainly committed to the introduction of fish traps, and it will be open to most severe condemnation if it does not now permit them to be introduced. That the government should come under such censure might be politically satisfactory to us. But the interests of the country are infinitely more important than political advantage, and we sincerely hope to be able to congratulate the government in having the interests of the country at heart in this matter.

THE ORIENTAL PROBLEM.

The Anglo-Japanese alliance was hailed as a master stroke on the part of Great Britain in the struggle with Russia and Germany for prestige in the Orient. Japan and Great Britain found a basis of agreement in their determination to prevent the partition of China and to maintain the door of Chinese commerce open to the world. The alliance was founded, however, upon a more or less temporary union of commercial purpose, and not upon any deep and abiding tie of race, religion or national development. Great Britain desires the Open Door for Western civilization and British manufactures, Japan for Japanese predominance over the destiny of China. This is now becoming recognized in Japan itself, and is being accentuated by the increasing friendliness between Japan and China. Japan takes advantage of the Open Door to enter and reorganize China. But having entered, the interests of Japan are entirely those of China, and not of the Occidental races having business in China. A Chino-Japanese alliance is extremely likely in the near future, and it is already recognized in Japan that the Anglo-Japanese Alliance cannot long subsist alongside of it. It has already been denounced in Japan as mere opportunism and contrary to Japan's ultimate interests. The great struggles of the world's history have been fought out upon racial lines, and the great struggle of the future will be between the Caucasian and Mongolian races. Are they to subsist side by side, circling in separate orbits, and ruled by different ideas, or is one to be subject to the other? And if so, which? No one has ever doubted the immense, the inconceivable latent energy of China. Is that energy capable of development and organization? If we look at what has been accomplished in Japan within the last generation, we can hardly avoid answering that question in the affirmative. And, if we look at what is going on in China now, we can hardly doubt that the derivative impulse of that development and organization is being transmitted to China from Japan. In individual character, the Japanese differs considerably from the Chinese. A Japanese is more docile and more susceptible to influence from without. The Chinese, as a race, are absolutely impervious to outside influence. The ideas, culture, religion and emotions of the West make no more impression upon them than upon a block of adamant. To the Chinese we appear as a race of hot-blooded, childish and sentimental savages, that is, so far as our language is capable of expressing his ideas, which is not very far. We can only treat a Chinaman's mind as a mathematician treats the problems of four-dimensional space. These are things about which he can argue and arrive at logical deductions, but he cannot imagine nor make concrete in his mind the conditions which determine them. But even the Japanese in borrowing from the West, do not desire to, and could not, if they would, assimilate themselves to the West. The appearance of doing so is merely a passing phase of a remarkable movement. They are merely borrowing from the West to achieve an Oriental purpose and to further an Oriental destiny. If that is so with regard to the Japanese, how much more so will it be with regard to the Chinese? Whatever he borrows, he will remain himself. His individuality will suffer no change, only his potency to express it in language intelligible to the nations who only talk to him through the muzzles of repeating rifles, or in language of which he does not understand, and most definitely does not desire to understand the meaning. The Japanese have learned all the West had to teach them, that was essential to their purpose, in fifty years. China is quite capable of absorbing the same lesson in the same or a similar space of time, if once awakened to the necessity of it. China, through the agency of Japan, is being awakened and re-organization has already begun. But the activities of China will be inspired by a definite and conscious Oriental policy; whereas Japan has been inspired by an indefinite and subconscious Oriental policy, at times even disguising itself under an apparent desire for the character as well as the methods of Occidental civilization. The eventual result no man can foretell. But events are moving quickly in the Far East, and to much larger issues than we are inclined to believe.

POOR GERMANY.

Germany displayed great annoyance over the likelihood of the South African colonies giving a preference of 25 per cent. in favor of British goods. If the preference is to be the same kind of preference that Canada granted, Germany has no reason to be very much annoyed, but the chances are that it will be made a little more effectual. Under the Canadian preferential tariff German goods have been freely imported into Canada as British goods. It reminds us of the story of the savage who was converted and baptised, being given a Christian name, and then told, among other things, not to eat meat on Friday. The missionary was surprised one Friday to find him eating meat, but when he remonstrated the savage told him that he had poured water on the meat and called it fish. In the same way German goods entered Canada via Great Britain under the preference, the only difference to Canadians being one of label and price. In any case the Canadian market was of less importance by far to Germany than the South African market. There, there was not merely in existence a racial sentiment between the Dutch and Holland, which deals largely in German products, but Germans were themselves deeply interested in the gold mining industry, and naturally bought freely in their own country. Consequently, a British preference of 25 per cent. is a deadly blow to German industrialism. One reason why Germany is so excited over this report is that her means of retaliating upon Great Britain are practically exhausted. There is nothing in the way of fiscal unpleasantness left for Germany to be guilty of to Great Britain, and imports from South Africa are not of a character to be discriminated against. It was entirely different with Canada. Germany had an opportunity to attack Canada, and made prompt and immediate use of it. Canada has retorted with a surtax which will make things very unpleasant for any nation which discriminates against imports from Canada. The German reception of this fiscal proposal on the part of Canada has not yet had time to penetrate to Victoria. But we expect to have a serious fit of Teutonic apoplexy reported almost any day. It is so very unfair of the British colonies to take an attitude so different from that of Great Britain herself. When they are attacked in their trade and commerce, they actually hit back, and they hit back with all the force they possess, which is considerable. Great Britain has been so secure in her control of great branches of trade, and of the business of maritime transportation, as to neglect attacks made upon her commercial fortress. The colonies are not so secure, they have not that glorious feeling of confidence which makes Great Britain so glorious in her disdain of rivals, but which is bound eventually to have such disastrous results. The colonies have to make their industrial and commercial footing sure, and they believe in the intelligent adoption of means to ends, and in the efficacy of governmental interference if other methods are not sufficient. Germany may rage against Canada and against South Africa as long as Germany cares to keep up such an unprofitable employment. That rage is much preferable to the sneer Germany vents upon the supine conduct of Great Britain.

DR. J COLLIS BROWNE'S CHLORODYNE

Vice Chancellor Sir W. Page Wood stated publicly in court that Dr. J. Collis Browne was undoubtedly the inventor of Chlorodyne, that the whole story of the defendant Freeman was literally untrue, and he regretted to say it had been sworn to.—Times, July 13, 1864.
Dr. J. Collis Browne's Chlorodyne is the best and most certain remedy in Coughs, Colds, Asthma, Consumption Neuralgia, Rheumatism, etc.
Dr. J. Collis Browne's Chlorodyne is prescribed by scores of Orthodox practitioners. Of course it would not be thus singularly popular did it not "supply a want and fill a place."—Medical Times, January 12, 1885.
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BORN.

MUIR—On the 21st instant, the wife of Douglas D. Muir, of a son. a22

MARRIED.

MUIRHEAD—LOWE—On the 15th inst., at St. John's church, Victoria, B. C., James McL. Muirhead, second son of James Muirhead, to Ella G., eldest daughter of the late William Hamilton Lowe.

CAMPBELL—SCOTT—At Kamloops, on Monday, April 13, by Rev. A. E. Heatherington, B. R. Campbell, of Revelstoke, B. C., to Miss A. Scott, of Wolseley, Assa.

BEWS—FEE—At Lindsay, Ont., on Wednesday, April 15th, Walter Bews, of Revelstoke, B. C., to Miss Gertrude Fee, of Lindsay, Ont.

MORRIS—SYMONS—At Christ Church, Vancouver, by Rev. H. L. Roy, on April 14th, Curtis D. Morris, of Rogers Pass, to Miss Symons, of Hamilton street, Vancouver.

DIED.

DEAN—In this city, on the 18th inst., Solomon Dean, a native of Keighley, Yorkshire, England, aged 60 years.

WILLIAMS—In this city, on the 17th instant, Octavie Rosalie, relict of the late George Williams, a native of France, aged 64 years.

ROBERTS—At Revelstoke, on April 12th, Gwendoline Helen Marion, only daughter of Mr. and Mrs. T. D. Roberts, aged 3 years and 8 months.

ENNEST—At Camborne, on April 14th, Delpha, daughter of Mr. and Mrs. J. Ennest, aged 2 years, 10 months.

COWING—At Beaton, on April 17th, Fred, son of Mr. and Mrs. G. Gowing, aged 7 years.

TOWNS—In this city on the 19th inst. Capt. C. Towns of Kingston on Thames, Surrey, England, aged 76 years.

A NEWSPAPER BOYCOTT.

We have before referred to Mayor Jones of Toledo, Ohio. He was recently elected mayor of that city in spite of the strenuous opposition of every newspaper published in it. Having failed to defeat Mayor Jones, the newspapers have decided to ignore him in their news columns. His name is never to be mentioned and his good and bad deeds are to go unchronicled alike. His supporters had a great parade on the evening of his election, which included a visit to all the newspaper offices. Not a word regarding it appeared in the newspapers next morning. The newspapers are proceeding upon the idea that they have blown Mayor Jones into notoriety and office with their gales of criticism and publicity, and have proceeded to take a step which has, temporarily at least, given him greater notoriety than ever. They are now going to wage the deadly warfare of indifference against him. Will the newspapers win? That depends entirely upon whether Mayor Jones has really secured a "bubble reputation at the cannon's mouth," the cannon in this case being the deadly press, or whether the man has qualities which have themselves earned the confidence of the people and made him famous. Newspaper notoriety can often, it is true, make spurious metal look like gold, but it can never make gold look like spurious metal, and a reputation made against the newspapers can generally be maintained without them. But if Mayor Jones is doubtful about the result, he can no doubt find some sort of a judge in the United States to enjoin the newspapers against refraining from mentioning his name as being "a combination in restraint of trade." We have come to the conclusion that there is nothing in the nature of an injunction that judges in the United States will not grant.

If the Ontario Legislature waits to sit again until the Gamey investigation is finished, the Ontario Legislature will have to wait some time.

Mr. James Lumsden, of the Leeds and Yorkshire Mercury, who accompanied the British journalists last summer on their visit to Western Canada, is still doing good work in the North of England describing his experiences by means of illustrated lectures.

The Montreal Gazette betrays its wonted knowledge of the political situation in British Columbia by saying, "Joe Martin seems to be dominant in British Columbia Liberalism just now. At his suggestion the Liberal Association of the province has resolved not to move at present to establish party lines in the elections to the Legislature."

It is reported in the Glasgow newspapers that the Fairfield Shipbuilding Company, one of the largest, if not the largest, concerns on the Clyde, is about to establish yards at Sydney, N.S. If this is true, it is the first glimmering of common sense we have observed among British manufacturers since American competition became well defined and dangerous.

Immigration into the United States during the first ten days of April was greater than ever before during a similar period in the history of the country. The record for March exceeded all previous records for that month, and the tide of immigration has been steadily rising during the last five years. The quality is unfortunately not improving with the increase in numbers. During the last week of March twenty-one steamships arrived, and ten of these were from Italy, with an average of slightly more than one thousand each, and nearly all of these are from impoverished Southern Italy. There was but one ship from Scotland, three from England, four from Germany, and two from Belgium.

A suggestion has been made in Montreal that the Grand Trunk Pacific should acquire running powers over the C. P. R. through the thousand miles of barren territory North of Lake Superior. The suggestion is not well received in Ontario. It has been proved that North of the watershed between Hudson Bay and Lake Superior there is a very large area of fertile land, drained by several large rivers and full of fine timber. Ontario has naturally a very strong interest in having this land opened up, and does not contemplate with favor the development of a new transcontinental system which will pass it over. The Toronto Globe remarks that "The Grand Trunk Pacific, if built at all, will be the latest of the transcontinental lines, and it ought to be unquestionably the best in all possible respects." The phrase "if built at all" sounds ominous. Is it possible that the Grand Trunk Pacific is meeting with difficulties which may wreck the immediate initiation of the enterprise?

WORK OF MAFIA.

New York, April 18.—The police say that two men who are believed to have known the victim of the mysterious barrel murder are on the way from New Orleans to New York, and are expected to identify him. Agent William Flynn, of the local secret service bureau, said today: "From the confession of one of the gang, I know that two of the men now under arrest were concerned in the murder of Joseph Catanie, the Brooklyn grocer. The men are members of the Mafia and that society is responsible for the present crime."

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