

The Monetary Times

Absorbed the INTERCOLONIAL JOURNAL OF COMMERCE, 1869;
the TRADE REVIEW, Montreal, 1870; and the JOURNAL OF
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HOSE who study bank clearings this week will probably eat pudding with Scrooge. No man will calculate increased or decreased railroad earnings. Earnings are considered in the purely personal light these days. The puffing of the snow-clad locomotive brings to young minds thoughts of the seven ages of Santa Claus. Uncles from the Yukon, cousins from the Far West, fathers from the mountains, have rested the gold, the plough, and the lumber. To twist six per cent. into the spirit of Christmas, that is the labor of the present.

Traffic is disorganized; business, the real, hard, stern study of trade and finance, gives place to sweeter varieties. The gleaming candle of commerce tapers down, losing identity in a wax brother on the decorated tree's top. The teller's cage fades away into one that holds Rooseveltian quadrupeds.

The big world, knit together with dollars and shillings, ships and trains, cables and hearts, breaks; but only for a few days. Into groups, it settles. From north, south, east and west, men and women who have helped to construct destiny, come together and grasp hands. From the stern, gray world of reality, the change is to the toy world, the sphere of the small and the delightful. Geography alone divides. The transformation is subtle. And all this while, the printing presses slide off sheet after sheet. This journal has known forty-two such seasons. The mechanical lilt of its polished presses is out of tune just now. Then comes the sole consolation. No one reads of money and its effects at Christmas time. The philosopher shelves his ink and paper friend at Yuletide. Evergreens and altruism make all of us philosophers. Your hand!