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PANAMA CANAL AND THE MONROE DOCTRINE.

THE United States Congress and President Taft, by repudiating the obligations of the Hay-Pauncefote Treaty, have dragged the national honor in the dust and have thrown the Monroe Doctrine on to the rubbish heap. That declaration of policy, which was clear enough and reasonable enough when it was uttered by President Monroe in 1823, has become all things to all men in American politics. The reasons invoked for the declaration by Monroe have been ignored by the people who still appeal to the doctrine as heaven-inspired. President Monroe's justification, as expressed in his Message to Congress, commences: "In the wars of the European powers in matters relating to themselves we have never taken any part nor does it comport with our policy so to do." Later on he says: "With the existing colonies or dependencies of any European power we have not interfered and shall not interfere."

This policy was approved by Canning and has always been respected by Great Britain. Under the Clayton-Bulwer Treaty in 1850 both Great Britain and the United States bound themselves not to colonize, fortify or occupy any part of Central America. This clause was the subject of much discussion twenty-five or thirty years ago when De Lesseps was trying to build the canal. In 1895, when the dispute between Great Britain and Venezuela over the British Guiana boundary became acute, the Monroe Doctrine was regarded in the United States as so sacred that President Cleveland demanded that the question be submitted to arbitration on pain of the United States declaring war against Great Britain. The Clayton-Bulwer Treaty, which pledged both Great Britain and the United States to respect the neutrality of the proposed canal, was abrogated in 1901 by the Hay-Pauncefote Treaty, under which equality of treatment was guaranteed by the United States to the shipping of all nations. The attitude at Washington with regard to the Monroe Doctrine is identically the same as the attitude with regard to treaty obligations. The Washington politicians assume the right to insist upon the Monroe Doctrine, and the treaty obligations when it suits the supposed interests of the United States and to repudiate them when it does not suit those interests to uphold them.

When in 1898 the United States saddled itself with that useless and embarrassing incubus, the Philippines, the Monroe Doctrine as understood by President Monroe was treated as obsolete. Every time there is a hint of German colonization in South America the Eagle screams for the Monroe Doctrine. The Panama Canal has been built; the Canal Zone has been occupied and is being fortified under the sanction of the Hay-Pauncefote Treaty. Now that the question of granting equality of treatment to the shipping of all nations in fulfilment of one of the conditions of the Treaty has been raised, President Taft and a Congressional majority have torn up the Treaty and scattered it to the four winds.

This dishonorable course has not only evoked protests from all the other civilised nations, but it has brought out the strongest condemnation of a very large section of the American people—to their lasting honour be it said.

BIG BUSINESS AND THE LAW.

THERE is something rather pathetic about a lawyer's attempt to speak upon a business question ex-cathedra. Big business and law are certainly very much mixed up now-a-days; but the assumption that the last word has been said, when the law has done its best or its worst, leads to some queer conclusions from a business man's point of view. Mr. Frank B. Kellog, addressing the American Bar Association at Milwaukee the other day, said: "Let us not mistake the times. There is to-day a great movement going on in this country, and it is well for us to understand its cause, that we may as lawyers and citizens meet the responsibilities of our times. To-day in the press and in social intercourse we often hear the question asked, 'What has been accomplished by the Standard Oil decision?'"

It was open to somebody to reply that the lawyers made a good deal of money out of the case; but as nobody availed himself of the opportunity, Mr. Kellog answered his own question as follows: "The Standard Oil and Tobacco decisions established the power of the Federal Government over combinations and corporations organized by state authority. Until after these decisions, that power was denied. This had to be settled before regulation could be made effective. Of what use would it be to pass more laws until the Government demonstrated its power to enforce the laws already in existence? The judgment established the power of the Government to enforce publicity in their affairs, which is the greatest protection against the oppressions and abuses of corporate aggression. It put an end to all the long list of unfair methods of competition used for the purpose of crushing out and destroying competitors; it severed