

ment, said: "We had to believe that the imposition of a duty on American coal would have the effect of largely increasing the revenue derivable from that source, and we are still of the same opinion, but inasmuch as this duty did not come into operation until a large portion of the year had gone by, and, as it takes some time for industries of that character, requiring so much capital, to revive from the depressed condition in which they had been for several years past, it is perhaps not to be wondered at, on the whole, that the amount received has not been greater than it is. At all events it is a fact that during the latter portion of the year, at the time when it might be supposed that the effects of the duty on coal would become apparent, the revenue from this source has shown signs of improvement, and the output of coal in all parts of the country has considerably increased, and I have no doubt that next year's returns derived from that source will be much larger than they have been for some years past. It must also be remembered in this connection that the royalties for the last quarter of the year had not been paid in until at the close of the year, and although this was equally true of the previous year, yet the royalties of the past year have been greater than those of the previous year, on account of the increased output." Even, in this Province, Legislation costs \$34,094.19, in addition to the expense of keeping up the government departments. There is a growing conviction that this country is reveling in the luxury of too much governmental machinery, enjoyed at too much cost; too diversified, too complicated, too much apparatus, in short, for the work to be done, and the results obtained.

THE LATE HON. L. H. HOLTON.

The House of Commons, and indeed the Canadian political world, has been saddened by the sudden death in Ottawa on Saturday last of the Hon. Luther Hamilton Holton, in his sixty third year. Born in the county of Leeds, Ontario, the deceased gentleman went to Montreal as long ago as 1826, where he was a member of the forwarding firm of Hooker & Holton, together with Messrs. Gzowski, Macpherson and other gentlemen, he was a contractor for the building of the Grand Trunk Railway between Toronto and Sarnia by which, and by his other mercantile operations he acquired a handsome competence. In 1854 Mr. Holton was first returned to Parliament for the city of Montreal, and about 1858 was chosen M. L. C., for Victoria Division, Lower Canada, which position he resigned in 1863 to accept the post of Finance Minister under Mr. Sandfield MacDonald, sitting for Chateauguay, then and since, excepting the election of 1871 where he carried a Montreal

riding against Mr. Carter for the Quebec Legislature. From his great parliamentary experience—being the oldest member, we believe with the exception of Sir John A. MacDonald, of the present House—and his fund of information as to precedents and procedure, Mr. Holton came to be named our political Nestor. He was a man universally respected, for his character and abilities. The esteem in which he was held by the House of Commons was strikingly shown in the tributes paid on Monday last by both political friends and opponents, as to his worth, "I can vouch," said Sir John Macdonald, "for what all the world can vouch for, the unswerving honesty and uprightness of purpose, action and conduct of that gentleman in every relation of life, private, social, commercial, and political." "His death," said Mr. Mackenzie, "is a national calamity." Said Mr. Macdougall, "We have sustained a great loss." "When a question before the House was one affecting the privilege or the honor of Parliament, that gentleman was always found true to his country and true to his duty. He rose superior to partizan feelings and partizan desires." Charitable, without ostentation; devoted to his friends and to his duty; as wise as he was kind; such is the experience of those who knew him well. To use the words of the members for Montreal: "A better man never lived; and French Canadians, in particular, have cause to revere his memory."

—The New Brunswick Speech from the Throne, refers to the burning of the Legislative Buildings at Fredericton, (which, by the way, has afforded opportunity for St. John and her friends to make a strong push to have that city declared the capital of the Province,) to the "abundant success" of the harvest, which has greatly counteracted the effect of the depression in commerce. A decrease in revenue from timber lands is expected to be rectified by the improvement now at last perceptible in lumbering prospects. The importance is urged in the speech of "advancing the internal interests of the Province" and of improving the cultivation of the soil. The legislature is requested to make arrangements to render the Provincial Exhibition at St. John this year "a complete success without imposing too exacting conditions upon the citizens of St. John." Relief has been granted by Government to the sufferers by the Kent County tornado. New Brunswick's claims upon the Dominion are, it appears, "approaching a satisfactory settlement." Among the subjects to be presented for consideration by the New Brunswick Legislature are "Measures relating to schools, to the keeping of the public accounts, to the making of provision, consequent upon the probable repeal of the Insolvent law, and other measures of importance."

—It appears from the returns submitted by the Hon. Receiver General of Newfoundland to the legislature of that Island in session last month, that the amount of duty collected for the year ending Dec. 31st 1879 was \$927,148 40

The 15 per cent. added to the tariff, realized \$91,859 01. Unexpended Legislative grants of \$28,662 34, leave a balance in favor of the colony of \$14,648 71. The total debt of the colony is \$1,451,290 44, of which amount, \$102,300 have been borrowed from the Fishery Award for Telegraph Extension lines, connecting Notre Dame with Bonavista Bay.

—At the first exhibition of the Canadian Academy of Art, now open in Ottawa, there are 22 specimens of sculpture and carving; 66 of drawing and designing; 43 of architecture; 135 oil paintings and 108 in water colors. The total number of exhibits is 549, which includes some specimens of industrial art not included under the head we have given above.

—The aggregate of fractional currency (paper) in Canada was stated as follows by the Finance Minister: In circulation, \$116,949; in the vaults, \$172,500; in hands of Assistant Receiver General, \$43,091; while arrangements are being made to issue \$150,000 of five and ten cent pieces.

Correspondence.

MUNICIPAL TAXATION.

To the Editor of the Monetary Times.

DEAR SIR,—In an article in your issue of the 5th inst., headed "An unique Municipal Tax" you were good enough to refer to a pamphlet recently published by me on the subject of "Municipal Taxation." You begin by saying that I have "reverted to the physiocratic idea," and that if I have not "drawn from the storehouse of the author of 'Progress and Poverty,' I have received my inspiration from a common source." This sounds very much like a charge of plagiarism, although probably it was not intended as such. Now, I am not foolish enough to suppose that the public are very deeply interested in the source of my ideas; still, I do not care about having error spread at my expense. I would merely state, therefore, that I have never heard of the "physiocrats" or of their principles; nor of "Progress and Poverty" or its author. Whatever the ideas conveyed in my pamphlet may be worth, they are at least my own. Incredible as it may seem in these degenerated days, when everything in the shape of statecraft is borrowed from our neighbors south of us, it is still possible for an individual here and there to do his own thinking.

Perhaps I ought to stop here, and let the public themselves decide as to the value of my contribution towards the solution of the taxation problem. But as news-papers travel faster, if not farther than new ideas, and yours has already been freighted with many errors regarding the scheme of taxation set forth in my pamphlet, perhaps you will kindly allow me to draw your attention to some of those errors, so that your readers may be enabled to form a more correct judgment of the scheme than they would be likely to arrive at by your criticism of it.

First, then, you say that "I treat the city as the first owner of all the land in it, and allow a very limited right to the registered owner," and this you characterize as "communistic" and "dangerous." Perhaps it is; but it is no doctrine of mine. What I do say is that the City is really in the position of being joint owner of its own area, to the extent of having the power of taxation over it;