

regard to the future, as he is on the spot, travelling over the field, and he reports settlement to be proceeding rapidly. In 1900 the total land sales in the Northwest were 648,000 acres, this year 442,000 acres were sold in first three months.

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The Hon. Mr. Sifton told the House of Commons that it was but a matter of a few years before there would be a million or a million and a half of people there. He explained that he had been deterred from making more vigorous efforts to secure settlers from fear the House would not support him. The Minister of the Interior is too timid; let him bring down a thoroughly liberal scheme for selecting desirable immigrants, bringing them out and placing them on land in Canada, and he will have the House with him and the country, too. "Nothing venture nothing win." Mr. Sifton, take a bold, decisive course, and you will render Canada inestimable service.

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The new war loan for \$160,000,000 is reported to have been subscribed for ten, some papers say twenty, times over, it is unlikely for the exact amount offered to be made public. The prospect of peace has doubtless made this new issue of Consols attractive, for, as soon as peace is proclaimed, these securities will advance probably up to par, in which case the recipients of an allotment will be in a position to make considerable profits. It seems as though the more Great Britain spends the more there is left for investment.

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The proposed assumption by an American syndicate of control over the main portion of the Atlantic steamship service has caused a great sensation in England. It has given rise to some expressions more marked by excitement than good judgment. One journal, for instance, says, "Rule Britannia, Britannia rules the waves," is now obsolete, which is a rather hysterical outburst. There have been signs for some time past that the development of competition was creating conditions that would eventuate in some movement to protect capital from waste. The Morgan manufacturing enterprises themselves are the outcome of such a movement, and the extension of that movement to the shipping business is a natural development. The syndicate now controls a large share of the iron and steel output of the States; it is also in control of the main lines of railway from the interior to the chief American ports, so that when it assumes control over lines of Atlantic steamers it will have a common, harmonious system of transport across this continent to the British market.

Of course such a combination has possibilities of peril to private interests, it may raise freight rates by rail and by steamer, it may deprive grain and produce shippers of a choice of routes to Europe, it may endeavour to crush or subdue all competitors but these several efforts might create conditions that would be very damaging to the Morgan syndicate.

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The proprietors of the Cunard, Allan, Anchoria, French and German lines, who, it is reported, are not to be controlled by the syndicate, are too powerful to be subordinated to any competing organization.

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So far as the interests of this port are concerned there is no fear of our holding our own and expanding with the times. The St. Lawrence route, in combination with its physical extension up to the waters of the Northwest, is too dominant a factor in transportation to be set aside by a syndicate. The Morgan vessels are more likely to visit Montreal than is this port to be deprived of ocean service. So far as danger arising to England in time of war from so large a share of the Atlantic trade being controlled by an American syndicate, it seems more likely that this would keep the United States in alliance with England, for such vast interests as those of the Morgan syndicate would be in the gravest peril were trouble to arise between Great Britain and the States.

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Lord Strathcona has stated his opinion to be that the new combination constitutes a splendid opening for the proposed fast mail service between Liverpool and Cape Breton. The alarm expressed by some English newspapers is not shared by Canada's High Commissioner. The prospect of competition being reduced has caused Cunard shares to advance in price.

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Some of our Aldermen are a little ahead of time, or "previous," as the saying is. Mr. Carnegie a year ago offered to give Montreal \$150,000 for a free library building if the city would agree to make an annual contribution of \$15,000 for books and maintenance. This offer has not been accepted, yet the Finance Committee has had a warm debate over what kind of books are to be bought! Before raising this question it would have been wise to accept the Carnegie offer, and secure the building in which the books are to be put. Are there not citizens in Montreal sufficiently experienced to select books for a free public library, open to all classes? Surely such a task would never be committed to a few Aldermen, nor would any sensible Alderman desire to have the responsibility.