

in Great Britain and the Continent, but in nearly all cases the margin of profit has been small, and as American farmers cannot afford to grow wheat at a loss, two or three good harvests will give a serious check to the increase of the number of acres in cultivation. The growth of population in the United States will yearly demand more to supply its wants, but the development of the Dominion in the North west, by the building of railways will more than counterbalance this. The probability is that, even now, lower prices will rule, and this is borne out by the fact that there are heavy stocks held by the farmers all over the country.

"There is a 'boom' in the lumber trade and timber limits have been recently sold at prices much higher than two years ago. It is currently reported that a great deal more square timber will be taken out this winter than there was last. Prices rule higher and the formation of a large lumber syndicate has given a great impetus to the business. Twenty-five rafts of square timber came down this summer and the cut at the Chaudiere mills alone will be, it is stated, some twelve or fifteen million feet more than last year, and will be about one hundred thousand million feet; there will also be about the same quantity cut at the other mills in Ottawa making a total of two hundred thousand million feet, add to this the quantity cut in the St. Maurice and other districts and the total will be very large, so it may be truly said that there is a 'boom' (in two senses) in the lumber trade.

The number of failures reported by the *Mercantile Agency* as occurring in the Dominion of Canada for the third quarter of 1879 was 417, with liabilities to the amount of \$6,998,617; and for the third quarter of 1880, it was reduced to 130, with liabilities reaching to \$1,219,763. For the three quarters of 1879 (nine months) the number was 1484, with liabilities aggregating \$24,424,570, and for the same period of 1880 the number of failures was 779, with liabilities to the extent of \$6,880,611. This is no doubt a very gratifying statement, and indubitably shows a great improvement in trade. Credits have been much curtailed, though it would appear that there is still a necessity for a further curtailment. With the building of the Canadian Pacific Railway, the prosperity of the country will doubtless be further increased, and a great impetus given to all branches of trade. After the severe losses of the past few years this is very gratifying, and the railroads, as the tables below will show, are sharing in the general prosperity, while the price of bank stocks has materially advanced. Now, therefore, is the time to prepare for the disbursements made in past years which are a heavy load upon the resources of the country, so the object of all financial legislation should be to prepare to meet these national obligations.

BANKS.

BANK.	Shares par value.	Capital Subscribed.	Capital Paid up.	Rest.	Price per \$100. Oct. 20, 1880.	Price per \$100. Oct. 20, 1879.	Last half-yearly Dividend.	Per cent. per annum of last dividend on present price.
Montreal	40	\$12,000,000	\$11,999,200	\$5,000,000	\$152½	\$136	4	5.24
Ontario	40	3,000,000	2,996,756	100,000	88½	64	3	6.84
Molsons	50	2,000,000	1,999,695	100,000	79	69	3	7.59
Toronto	100	2,000,000	2,000,000	500,000	132½	114	3½	5.28
Jacques Cartier	25	500,000	500,000	55,000	92	59½	2½	5.43
Mercantile	100	5,798,267	5,518,933	475,000	108½	84½	3	5.54
Eastern Townships	50	1,469,600	1,382,037	200,000	..	..	3½	..
Quebec	100	2,500,000	2,500,000	425,000	99	..	3	6.06
Commerce	50	6,000,000	6,000,000	1,400,000	128½	113½	4	6.21
Exchange	100	1,000,000	1,000,000	..	..	..	..	..
MISCELLANEOUS								
Montreal Telegraph Co.	40	2,000,000	2,000,000	171,432	137	82½	4	6.15
R. & O. N. Co.	100	1,565,000	1,565,000	..	53½	37½	..	..
City Passenger Railway	50	..	600,000	163,000	115	..	16	5.22
New City Gas Co.	40	2,000,000	1,880,000	..	143½	118½	5	6.98

*Contingent Fund. †Reconstruction Reserve Fund. ‡Per annum.

RAILWAY TRAFFIC RECEIPTS.

COMPANY.	1880.				1879.		Week's Traffic.		Aggregate.		
	Period.	Pass. Mails & Express.	Freight and L. Stock.	Total.	Total.	Incr'se	Decr'se	Period.	Incr'se	Decr'se	
*Grand Trunk	Oct. 16	74,171	164,468	238,639	213,880	24,759	..	16 w'ks	579,384	..	
Great Western	" 8	53,407	69,935	123,342	102,504	20,838	..	15 "	257,790	..	
Northern & H. & N. W.	" 8	7,816	15,874	23,690	32,017	..	8,237	14 "	53,001	..	
Toronto & Nipissing	" 7	1,577	3,858	5,435	5,757	..	322	14 "	4,311	..	
Midland	" 7	2,074	8,468	11,142	10,307	835	..	14 "	29,654	..	
St. Lawrence & Ottawa	" 9	1,664	1,326	2,990	2,907	83	..	fm Jan. 1	..	264	
Whitby, Pt Perry & Lindsay	" 14	638	1,922	2,560	2,415	145	..	"	15,036	..	
Canada Central	" 7	3,802	6,410	10,212	8,593	1,619	..	14 w'ks	32,344	..	
Toronto, Grey & Bruce	" 9	2,517	5,244	7,761	7,450	311	..	"	1,427	..	
†Q., M., O. & O.	Sept 30	8,694	7,353	16,047	7,630	8,417	..	12 "	116,054	..	
Intercolonial	Month July 31	64,430	81,884	146,314	107,873	38,441	..	1 m'nth	3,441	..	

*NOTE TO GRAND TRUNK.—The River du Loup receipts are included for seven weeks in 1879, not in 1880; omitting them the aggregate increase for sixteen weeks is \$607,584.
†NOTE TO Q., M., O. & O. RY.—Eastern Division receipts not included in returns for 1879.

WHAT WE SEE.

The truth of the saying that "an Englishman's house is his castle" is, perhaps, nowhere better illustrated than in our good city of Montreal. To insinuate that the commercial capital of the Dominion is a solitary example of the fulfilment of this maxim would, of course, be an exaggeration; but the question arises, Can nothing be done to attract a little more attention than hitherto has been the case, in an endeavour to preserve some degree of harmony in the outward appearance of our houses?

Many methods might be suggested to solve the problem, some more simple than others; but, unfortunately, people nowadays, however much they may theorize, are not the most willing to carry out in a practical manner what would in the end prove a lasting pleasure. More especially is this the case when the domain in which the "mighty dollar" reigns supreme is encroached upon.

That peculiar something termed "Fashion," however much disliked by those whose aspirations are of an æsthetic order, must in the end be acknowledged as a ruling power in architecture, and in fact, if the comparison will not be considered odious, the changes which during the last few years have marked its course have been almost as frequent and startling as those introduced by the fair sex in the adornment of their persons.

How often do we hear the sentence quoted "there is nothing new under the sun" without believing it; but how true do we find this to be the case when any attempt is made to improve upon the laws of beauty laid down and carried out by the men of old. In regard to art, one cannot but have noticed the feeling of unrest which is now abroad, all portions of the globe being ransacked to satisfy the intense craving for something not known to fashion. At the present time Japan is the happy hunting ground of those individuals who aspire to be the leaders of the forlorn hope in search of the beautiful. Whether or not they will succeed, time alone will discover.

Would it be assuming too much to say that it is a pity we do not see ourselves as others see us, as far as the appearance of some of our recently erected streets are concerned? To live in what is supposed to be a free country is no doubt a privilege, and it must be confessed that the inhabitants thereof certainly take the fullest advantage of this privilege, as far as building goes. At first thoughts, to prevent a citizen who may be the fortunate possessor of a plot of ground from building as he liked, would appear an unwarrantable act of tyranny, but fortunately for Canadians, and as a rule unfortunately for the fulfilment of some of the first principles of architecture, the land is not in the hands of large proprietors, there is little chance of the rights of that eminently respectable individual, the "British subject," being encroached upon. On second thoughts, however, leaving the British subject and his time-honoured rights out of the question, is there nothing to be said in favour of adopting some degree of method for the preservation of a pleasing perspective vista, including at the same time the qualities of harmony, sobriety, and unity of idea, the want of this latter feeling being perhaps the chief source of the eccentricities which distinguish the appearance of many of our houses? Symmetry, like other good points, may be practised *ad nauseam*, and those who may be acquainted with some of the suburban districts of London must have become wearied with the interminable sameness which prevails. Variety in such a case, when carefully applied, would certainly be an improvement; here, however, the inclination is rather the other way, and the result produced, though varied, can hardly be pronounced satisfactory. Perhaps what strikes one as a primary cause of the incongruity which prevails is the application of different kinds of building material in juxtaposition.

Montreal is fortunate in having an abundant supply of good limestone, which, when applied to a building alone, effects a perfectly happy result; but, as is often done, when used along with red brick, the contrast may be considered rather harsh. The saving in cost, of course, prompts this indiscriminate use of material, and such being a fact rather hard to overcome, there is, perhaps, little use in attempting to illustrate how discordant to the eye is the appearance of a row of houses some of which have fronts finished in limestone, others in brick. Custom in this instance may be said to rule supreme, and so much is this the case that those who contemplate building, and well able to slightly increase the cost, never for a moment take into consideration what would in the end tend to produce a much more pleasing *tout ensemble*.

To suppose that all our fellow mortals are blessed with a special aptitude for architecture would be too much, but the majority have enough of that ordinary intellect which, with the help of education, goes a long way to discern what are the requisites necessary to produce harmony. The every-day purpose to which this art is applied may, with some reason, detract from the attention which it might otherwise receive; but it should be remembered that as long as the human race exists, the necessity for building will remain, and therefore, instead of blindly following the path of custom, some effort should be made to attain the meaning embodied in the saying, "A thing of beauty is a joy for ever."

As the use of materials applied for outward purposes will generally remain a matter wherein the purse is to be consulted, there is another point, which, of