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Topics of the Day

SENATOR POWER recently raised the question of the rate of interest paid by the Government on savings bank deposits, and suggested that the rate was low. He also indicated that the chartered banks took their cue from the government in this matter. Sir Richard Cartwright, acting premier, replied that the rate must remain as it is. He went farther and stated that on first-class investments banks could obtain only $\frac{3}{4}$ to 4 per cent.

This latter statement is one which is open to question. It is doubtful if any bank in Canada has any considerable portion of its money loaned at as low a rate as 4 per cent. The average is certainly much higher, otherwise the banks would not be paying such wonderful profits. In spite of what Sir Richard has said, there are many people who believe that the chartered banks are taking undue advantage of their monopoly.

Hon. R. W. Scott has ventured to give an explanation of the Dominion Government's attitude towards British Columbia. He declared that it is one of the wealthiest places in the world, with high wages and a high standard of living. Men in the mines, for example, are paid six to seven dollars a day. Its wealth has led to extravagance, and hence the Western Province is not satisfied with the extra hundred thousand dollars which it is to receive under the recent provincial settlement.

This explanation is not likely to please the people on the Pacific Coast. They claim that their development is only beginning and that the Federal expenditure there is not equal to the Federal revenue. They maintain that the returns from that Province should be a guide as to the subsidy returned to them. The claim is reasonable on its face, but hardly practicable under our system.

Hon. Mr. Fielding has given his view of Canada's growing natural expenditures. Ten years ago the revenue was \$36,500,000; last year it was \$80,000,000. In 1896 the foreign trade of the country was \$239,000,000; last year it was approximately \$551,000,000. In the last four years the average increase of public indebtedness has been less than half a million dollars. Mr. Borden's amendment condemning the government's extravagance was defeated by a vote of 91 to 43. It being near the end of the session, the vote was small.

In spite of Mr. Fielding's reassurance and in spite of the expression of confidence given by the Liberal members, the thoughtful citizen is pondering a bit over this increased expenditure. It is right that he should. The expenditures may be justified, but it is quite proper that they should be carefully scanned. The Opposition is acting in the country's interest in keeping the matter before the people, for they must decide in the end as to the wisdom of those in authority.

As was pointed out last week, Canada is very busy

financing all her great undertakings and the investing of money is proceeding at a terrific pace. The managers of all the railways admit that it is difficult to get engines and cars fast enough to keep step with transportation needs. The Western elevator capacity, according to a Regina correspondent of the Toronto "Globe," has increased only 37 per cent since 1904, while the production of wheat has increased 130 per cent. Elevators, cars and engines were inadequate last season; the prospect for 1907 is that the crop will again increase faster than the transportation facilities. If this occur, and there is every reason to believe that it will, the grain blockade of 1907 will be more serious than in any previous year.

Eastern wholesalers and Western retailers are loud in their complaints concerning the delivery of merchandise shipped from Toronto, Montreal and other wholesale centres to the West. One Eastern manufacturer tells about a bill of goods shipped to a point in the West for the Canadian Pacific Railway. The goods were reported lost. The order was filled a second time, the goods received, and the bill paid before the first shipment turned up. If a railway cannot keep track of its own goods, what can be expected of it in regard to the goods of other people? The Canadian Northern does not seem to be in any better condition, and the Grand Trunk Pacific is not yet carrying goods.

The winter in the West has been severe and the railways have found it a most expensive season. So have the wholesaler and the retailer. The wholesaler's goods have been held up in yards along the way to their destination, and arrive weeks, sometimes months later than they should. The retailer then finds the goods unseasonable and declines to pay for them until they are sold.

These growing pains are hard to bear; the only solace is that they are growing pains.



The Most Rev. J. T. Duhamel,
Archbishop of Ottawa, Appointed May, 1886.

There is a rumour that Monseigneur Sbaretti, the Papal Ablegate, will return to Ottawa by the same boat as Sir Wilfrid Laurier. There is another that he will not return and that a Canadian cardinal will be created to take over the authority which the Ablegate exercised. Mgr. Sbaretti has undoubtedly done good work for his church during his stay here, but he has not pleased every section of the Catholic people. Moreover, the Canadian Catholics, like every other section of the people, believe in local autonomy and they apparently would prefer to have in authority persons of their own choosing.

The Senior Archbishop of Canada is the Most Rev. Joseph Thomas Duhamel of Ottawa. Although born in the Province of Quebec, he spent his early days in Ottawa and was educated there. On the death of Mgr. Guiges, he succeeded him as the Second Bishop of Ottawa. He has held that office for nearly thirty-three years, with the title of Archbishop for twenty-one years of the period. He is also Chancellor of the University of Ottawa. If a Canadian cardinal is appointed, the honour would likely go to Archbishop Duhamel.