ESTABLISHED 1866

# THE MONETARY TIMES,

## TRADE REVIEW AND INSURANCE CHRONICLE,

With which has been incorporated the Trade Review, of the same city (in 1870) and the Toronto Journal of Commerce.

#### SSUED EVERY FRIDAY MORNING

SUBSCRIPTION-POST-PAID:

\$2.00 Per Year. 10s. 6d. Sterling Per Year. \$2.00 United States Currency. 10 Cents.

### Book and Job Printing a Specialty

MONETARY TIMES PRINTING CO. OF CANADA, Limited by LAW, Sec'y-Treas. EDW. TROUT, President

Office: 62 Church St., Cor. Court St.

TELEPHONES: NESS AND EDITORIAL OFFICES, 1392

N SUBSCRIBERS,

TORONTO, FRIDAY, APRIL 20, 1900.

#### THE SITUATION.

The Pretoria Government finds means to circulate, there to colony, a circular calling upon the Africanders there to take up arms and join their brethren in the har It is significant that, just at the time this is done, the chief the chief Africander journal, at Capetown, calls upon the Africander journal, at Capetown, could be situate. Bond to meet together and consult upon the situation, especially the trial of rebels, by court marof the is contrasted with the civil trial for treason of the men who suffered death, in a previous rebellion. It has been who suffered death, in a previous been said that, if the Transvaal and Free State Boers had been able to force their way to Durban, such of the Cape Boers as are disaffected were to have ioined them. The invitation sent to them to do so, when them. The invitation sent to them to use, called different condition of things to that contemplated there are 1. Case Colony who would there are knots of rebels in Cape Colony who would by British the field. Some of these men have been met by British troops and treated according to their deserts, others though they may be willing are afraid to foltheir example.

Lord Roberts found it necessary, in his despatches, of General to Lord Roberts found it necessary, in his despending the criticise somewhat severely the errors of General connection with the Spion Rollier and Thorneycroft, in connection with the Spion British opinion is that kop failure, and the prevailing British opinion is that both these officers have no course before them but tesic these officers have no course before them is the officers have no course before them is the state of the officers have no course before them is the officers have no course before them.

That the Government should have published the officers have no course before them. teates .... That the Government should have teates entered the despatches, while the war is still in full swing, cteates surprise, and the first view of the case leads to the conclusion that it was indiscreet, if not inconsider-But if the facts make the resignation of these Officers necessary, it is better that they should be known that that than that surmise should be allowed to wander at will General Gatacre has beyond the region of the facts. been recalled, and the publication of Lord Roberts' critically is not the signature of the cignis is regarded as a warning to others that resignation is regarded as a warning to others that read the only course to save them from a similar fate.

Ceneral Buller's censure, General Warren came under General Buller's censure, and he, too, it is thought, will either resign or be dis-

At the rate at which the Japanese immigrants are coming into British Columbia, nearly 3,000 being reported to have landed since the 1st of January, we shall probably soon see protests against the coming of these Orientals, as there have been against the Chinese. Our western land is greatly in need of immigrants; but there would be sound objections to an undue proportion of either Chinamen or Japanese. Not that precisely the same kind of objection could be made against Chinamen and Japanese. It is urged, for example, that where the Chinamen, who come to Canada, are usually of the lowest and most unintelligent class, it is different with the Japanese, whose intelligence is higher and their morals better. In the present state of Canadian sentiment and experience on the subject, Japanese would get the preference. Our experience of them as immigrants is much less extensive than that of the Chinese. By laborers, especially, their introduction will be opposed; and for the same reason, that they have been accustomed to work for lower wages than those that rule here, they will be welcomed by employers. Here are the materials out of which Trades' unionism will attempt to raise a barrier of total exclusion, and which Socialism will try to turn to account. As we regulate and tax Chinese immigration, the Dominion Government may be invited, and may find it necessary, to take some such precautions with regard to Japanese immigrants. As regulation is the alternative of exclusion, regulation should not long be delayed, lest exclusion come. It may be necessary to restrict the number of these immigrants receivable each year, to prevent the landing of an excessive proportion.

Mr. Latchford's fishery bill, among other things, requires all fish dealers to keep a detailed account of purchases and sales, and to forward a monthly statement to the Department. If they purchase and sell fish out of season, the intention is that they shall furnish evidence against themselves. There is a precedent for this requirement, but the outcome of it is not encouraging. Slave-holders, in South Africa, were required to furnish returns of how they treated their slaves, how many lashes they inflicted, with what implements, and a mass of other particulars. They simply, but openly, refused to furnish evidence against themselves, and though we wish Mr. Latchford better luck, he can hardly hope to succeed, when even fishery inspectors are often said to be lax in the discharge of their duties. His plan of getting evidence will certainly not lead to a rebellion, as the Cape Colony scheme did; the first Boer rebellion. As to the provisions of the bill which shorten the season for catching trout and bass, the true sportsman will welcome these; though they will not be welcome to the pot-hunter and the stranger fisherman, whose only aim is to catch fish by the hundred and leave them to rot on the beach.

Alderman Spence has given notice, in the City Council of Toronto, looking to the instruction of the City Council to ascertain the steps to be taken for the city to acquire a gas plant to be operated under the authority of the municipality. Whether this is a serious move, or is merely intended to help the city in its dispute with the gas company, may be a question. One thing is certain; the tendency of the time is for cities