

value of their loans and discounts, a danger which was recently pointed out by the General Manager of the Bank of Commerce. As well nigh the entire business of the country is based upon credits granted by the banks, by loans and by discounts, it is of paramount importance to our mercantile interests that the banks should be fully protected from the risks incident to insolvency. With this exception the new Bankruptcy Act of the United States seems well adapted to protect creditors from fraud, and to ensure the equitable distribution of the assets of insolvent estates.

LOOKING BACKWARD AND FORWARD.

THE CUBAN ARMY.

(THE CHRONICLE, (Montreal,) May 15th.)

"It is already recognized that the decadence of Spain and her absolute inability to hold and govern colonies has been caused by the corruption prevailing in the civil, naval and military service. It is also reluctantly admitted that the so-called Cuban insurgents are not clearly entitled to all the aid and sympathy bestowed upon them by their generous allies. The Cuban army resolves itself into a mere handful of raiders, and their old leader, the San Domingan General Gomez, fearful that the landing of United States troops may jeopardize his position, is already pleading for arms and food, and then—to be saved from his friends and left severely alone. It is fast becoming painfully evident that the Cuban insurgents, about whom any Nova Scotian skipper or West India merchant could have given reliable information, would infinitely prefer to 'lie a-basking in the sun' (when not engaged in destroying a sugar plantation or stopping a railway train for the sake of plunder) than to be compelled to march with their liberators to the siege of Havana.

"The lukewarmness of the Cuban Junta at the rumour of intervention, the sudden appearance of Cuban bondholders with enquiries as to the intentions of those in authority at Washington, all is explained now in the uneasiness of Gomez and his ragged followers at the landing of Cuba's liberators and his professed alarm lest the glorious tropical climate should endanger their health.

"It is fortunate for the waiting world that the shrewd and practical invaders of Cuba have decided to finish their self-imposed task in a thorough and workman-like manner. Useful as Gomez and his followers may prove to be in the capacity of guides, 'tis quite likely that Roosevelt's Rough Riders will prove to be more efficient and reliable as a fighting and scouting force."

OUR CUBAN ALLIES.

(COMMERCIAL BULLETIN, (N.Y.) 8th July.)

But the Cubans will not work. When Shafter's men were trying to get their guns and supplies from the landing place to the vicinity of Santiago, the Cubans, for whose sole benefit they were under going these hardships and dangers, would not lift a hand. They were willing to plunge into the chaparral and shoot Spaniards with our guns and cartridges, but, as for carrying the food they clamored for, the clothing they needed to replace their uniforms of plaitain leaves, or drag the cannon toward the Spanish fortifications, they refused. They smoked their cigarettes under the shade of the banana trees while the Americans carried food and ammunition and hauled wagons and field guns toward the front.

An Associated Press dispatch says that at last General Young, commanding our cavalry division, has resorted to the extreme measure of refusing to issue further rations to the Cubans until ordered to do so from Washington, because the Cubans refuse to assist in the hospital and commissary departments, asserting with the fine air of noble Spanish gentlemen that they are soldiers and not laborers. As they refused to intercept the Spanish reinforcements that reached Santiago Saturday or Sunday, we were led to suspect that they were laborers and not soldiers. General Baker had had the same experience; he had called on the Cubans to assist the American soldiers in making roads, and they haughtily replied that they were soldiers and not laborers. For the present the Cubans will have to get their rations from Miss Clara Barton.

The burning of sugar plantations, the dynamiting of railway trains and the occasional hunting of Spaniards in the jungle when they are well supported by American troops seem to be the extent of the military services that are congenial to the patriots for whom we are endeavoring to secure the blessings of civil liberty.

The pity of it. To secure the blessings of civil liberty for these indolent, if picturesque, Cuban "patriots," Bagley, Capron, Fish and scores of their gallant companions have died. Surely the sober second thought of "a self-contained commonwealth whose primal maxim has been the avoidance of all foreign entanglements" is not at this stage of the ghastly game of war finding utterance in expressions of doubt as to the wisdom of granting civil liberty to the Cuban patriots for whose sake American soldiers, sailors, "cowboys and eastern athletes," have been fighting with a cool courage which has extorted the admiration of the world. Did not Mason, of Illinois, scream, 'mid enthusiastic applause, for "glorious war, a war to set the Cuban flag in the sky forever?"

However, another page of history has been written since President McKinley, declining to assume the solemn responsibility of declaring war, delivered his message to Congress. He referred to Cuba as "*the fertile domain at our threshold ravaged by fire and sword,*" and added:—

"We have found ourselves constrained, in the perseverance of that strict neutrality which our laws enjoin, and which the laws of nations command, to police our own waters, and watch our own seaports in prevention of any unlawful act in aid of the Cubans. Our trade has suffered, the capital invested by our citizens in Cuba has been largely lost, and the temper and forbearance of our people have been so severely tried as to beget a perilous unrest among our own citizens, which has inevitably found expression from time to time in the national legislature, so that issues wholly external to our own body politic engross attention and stand in the way of that close devotion to domestic advancement that becomes a self-contained commonwealth whose primal maxim has been the avoidance of all foreign entanglements."

President McKinley, well-supported by a few thoughtful men, and the so-called money-power of New York, remained deaf to the shouts of senate and populace for glorious war until, exhausted by his efforts to control a people maddened by the inflammatory appeals of a much too-free press, he threw Cuba into the Congressional arena, and war was declared. But, when the intervention of the United States in Cuban affairs was once determined upon, those who had strenuously opposed "foreign entanglements," prepared for war with the grim and business-like air of an eminently practical people. With what followed all the world is now familiar. Early English voyagers called the coast along the north part of South America, from the Mosquito territory to the Leeward Islands, the Spanish Main. Since their time, long years of misrule, abuses, imposition and tyranny have changed the face of the globe so greatly that the close of the present war will probably find Spain, a once powerful nation, bereft of all her colonial possessions.

But the cessation of hostilities, which the reported surrender of Santiago will accelerate, will also impose new duties upon the United States.

The *Commercial Bulletin* would evidently have us