

acting dishonestly—either goes to work and belabours the director of some unfortunate company that has failed through sheer ill-luck, and can hardly, therefore, come under the category of swindles; or this failing, the necessary “copy” is manufactured on the premises, and not infrequently takes the form of a quite uncalled-for assault of a general character. A case in point is supplied in a recent issue, containing the following paragraph:

“I am informed by my British Columbian correspondent that promoters and claim-sellers in that Colony contemplate a descent upon the London Market. A note in the financial columns of the *Daily Mail* appears to have inspired them to this invasion. The Throgmorton-street prophet professes that the heads of big South African houses have taken him aside and whispered into his ear ‘that other gold-mining fields will be more attractive and there are dark hints of migrations to British Columbia and elsewhere.’ Men with wild cats and tame cats, with Golden Caches and Ontario Rainy Rivers, have been waiting for any hint that would give them a decent excuse to unload upon the parsons and widows whom the envelope addressing agencies have listed as the best people to whom should be sent prospectuses of the Eldorados of British Columbia. This little hint through *The Critic* may serve to induce people at home to button up their pockets tightly when dubious British Columbia schemes are pressed upon their notice, as they apparently will be very shortly. My correspondent’s remarks should not be understood to convey the idea that no good can come out of British Columbia. I believe that, when development work has been done, this Province of Canada will be the crown of the Dominion. But at present there are a myriad holes in the ground between the Rockies and the Pacific which their owners persist in calling mines but which engineers say are merely prospects. The motto which all British Columbian men should keep continually before them is, ‘Develop, develop, develop!’”

Now granting (which we don’t) that the British Columbia correspondent to the *Critic* has special information which no one else possesses, with regard to an imminent invasion of Great Britain by an army of needy and dangerous “claim-sellers and promoters” from these shores, what right has our contemporary to take the ground that nothing we can offer British capital is worthy of consideration? It is by adopting this sort of policy that the *Critic* has lost status. We are condescendingly assured that in Mr. Hess’s opinion British Columbia may have a future, but it is very sapiently added that first we must develop our mines. Very true; and all British Columbians of sense will coincide with this view. But—and this is where the Englishman misses his opportunity—while British capital is waiting for us to develop our mines the American speculator steps in and picks out the plums. That has been the experience of the past, and while the Kootenay mines transformed the village of Spokane into a fine city and made millionaires of many of her citizens, few Englishmen can lay claim to having made their “pile” mining in British Columbia. The American does not wait for other people to prove a mine before he buys it. He goes to work himself after obtaining expert opinion and thus assuring himself that there is a reasonable chance of success attending his efforts, and presently the success comes, and he sells out on his own terms and at his

own figure to the cautious and conservative Englishman. It is a very good system—for the American. The *Critic* refers to the “Golden Cache,” but the Golden Cache, though a fiasco, could hardly be described as either a wild-cat or a swindle. The principal British loser, a Mr. Oldroyd, suffered for his own folly in following his private judgment concerning the value of the property after inspecting it, and in omitting to secure competent professional opinion. In the same manner Mr. Horne-Payne brought disaster on several of his promotions. The Americans of the Western States not only know a great deal more about mining than does the average Englishman, but in their own way they are more cautious. This is not the sort of cautiousness of which Mr. Hess is an exponent—the deadly apathetic cautiousness which has so stultified British enterprise in all directions; but it is the exercise of ordinary prudential business methods of examination and investigation, to be followed by operations conducted on economical lines. In the few cases where Englishmen or British companies have acquired mines or prospects in this Province they have almost invariably displayed the most woeful ignorance or have disregarded the first elementary and fundamental principles of business. South African “experts” are sent out to report on silver-lead mines in the Slovan or on hydraulic propositions in Cariboo or Omineca, and are asked to pass an opinion on conditions of which they have had no previous experience; money is literally thrown away in the erection of costly buildings and in the installation of elaborate machinery long before it is actually required or utilized; a board of highly-paid directors is appointed in London, apparently with the sole purpose of harassing in every way possible the local management with all sorts of absurd orders and unwarrantable interferences; incompetent outsiders are put in charge of the properties; the mines themselves are, in nine cases out of ten, over-capitalized, and the British public skilfully deluded with exaggerated reports and wild stories, until at last comes the inevitable smash. Neither British Columbia nor British Columbians are responsible for the numerous disasters which so far have befallen British mining ventures in this country. The Grant-Govans, Morris-Cattons, Horne-Paynes and other members of the London promoting fraternity are alone blameable. There are, meanwhile, a few British companies operating in the Kootenays, which were promoted on honest lines and afterwards judiciously managed. These, at least, will not swell the list of British failures, which now, perhaps, number eighty per cent., as against, at the outside, a failure of twenty per cent. of American-promoted mining enterprises in Western Canada. And the moral is—well, perhaps Mr. Hess will tell us that?

The *Mining Reporter*, of Denver, Colorado, a journal of deservedly high repute, criticises very sharply the swindler Hartsfield, whose connection with the notorious National Ore Reduction concern, and whose attempts to injure his successor we referred to last month. Our contemporary evidently thinks well of the present St. Louis Smelter Manufacturing Company, and its management.