

A Money Market Stringency. The commercial interests of the United States and Canada are so closely interwoven, that what injuriously affects the business of one country is usually felt in the other. There is naturally a marked sympathy between the stock markets of New York and Montreal, and both are more or less affected by the same causes. But the trade of the Dominion is reported to be unusually sound and promising, and a few months ago our banks appeared to have a plethora of money.

Now there are signs of a perfectly unaccountable stringency, and some would be borrowers, regarding their bankers as being unduly timorous, are wanting to know what has occasioned this sudden change, this prospective stringency in the money market.

The Grand Trunk Offices. In consequence of the refusal by Montreal to accept the offer of Mr. Hays to change the location of the Grand Trunk Ry. offices on certain conditions, the City of Toronto is again coquetting with the rejected General Manager. It is quite likely that Mr. Hays, even if ready to sing "Happy could I be with either," will not be influenced in his decision by any considerations save the business of the Grand Trunk. The absolute indifference of a Railway Company to any plea of patriotism or sentiment was exhibited in the President's remarks at the last annual meeting of shareholders, when he especially congratulated the meeting on the building up of the Portland trade. And yet Halifax has been pleading by yearly pilgrimages to Ottawa for recognition as a winter port. We think the question of Head Offices for the Grand Trunk Railway can be left with the Company to decide, and that both the cities concerned in the choice are evincing too much interest in the matter.

With Fire and Sword. In a late number of the "Spectator," attention is directed to the exposed situation of the Long Island sea coast in the event of war, and we are virtually told that fear of the Spaniards is ruining the prospects of renting cottages for the coming summer. The proprietors of hotels on the Long Island and Jersey Coast are also reported as being unwilling to open these resorts, fearing that even the added attractions for visitors of possible bombardment and capture by a Spanish corsair may prove powerless to draw the required number of guests. Altogether, the rumour of war is having a curious and wide-spread influence upon business.

Our contemporary remarks: "If this keeps up a month longer the seaside resort business will be ruined, and then look out for summer hotel fires." He evidently regards the moral risk on closed hotels in 1898 as very hazardous. Not only is the proprietor exposed to the chance of a colony of tramps becoming his uninvited guests, but he is also threatened with fire and sword.

Terminal Facilities. Mayor Stephen, of Halifax, and a large deputation of citizens, were in Montreal during the week, homeward bound from Ottawa, where they have been interviewing the Government regarding terminal facilities for the port of Halifax. In view of the possibility that the great harbour of Nova Scotia will be used by the big steamship lines if war is declared between the United States and Spain, the necessity for proper wharf and warehouse facilities will assist the advocates of the claims of Halifax to receive consideration from the Government.

Our own citizens cannot do better than combine with the Haligonians in an effort to make the Government realize how important it is that the principal ports in Canada be made accessible and convenient for freight and passenger steamships.

A Proper System of Promotion. In a circular letter addressed to the officials of the New York Life Insurance Company, Mr. McCall, as President of the Company, in drawing attention to some recent changes in the staff whereby certain appointments and promotions were made, re-iterates "there is no place in all our ranks that is not open to the lowliest lad in our employ who serves and learns."

Nepotism, favoritism, good looks will not avail the worker for this company. He must possess merit and be able to point to services rendered. This ought to be encouraging to the youthful and ambitious worker. It reminds one of poor Ralph Rackstraw, who, when lamenting that he is the lowliest tar ploughing the water, is comforted by the boatswain of H.M.S. Pinafore explaining that Ralph's position as a topman is a very exalted one.

The New York has a proper system of promotion.

The Speed War. The people of Toronto are very rightly alarmed at the total disregard paid to their law limiting the speed of trains running within the city limits.

Another victim to what a Toronto paper terms the "unnecessarily fast service between the Union Station and the Humber," and the dangerous crossings at Jamieson and Dunn Avenues and Dufferin Street, has aroused a storm of indignation at the speed with which the Grand Trunk and Canadian Pacific Railways have been rushing their trains through Parkdale. The reasonable demand for gates at dangerous crossings should receive immediate attention from the Companies concerned, and, until this protection to life is afforded, the Toronto civic officials are guilty of criminal negligence if they do not prevent these speed competitions between the rival railways, by seeing that the provisions of the Railway Act are complied with.

The man killed on the 13th inst. is not the first life sacrificed to some one's neglect of duty.