

~~As a rule ex-ministers are returned to Parliament, or receive a lucrative appointment in some mercantile institution. They do not need this large pension, their most devoted friends would shrink from saying that by 5 years' service they had earned a life pension of \$3,500 yearly.~~

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BUSINESS PRINCIPLES UTTERLY IGNORED BY PARLIAMENT.—In the business sphere the short term of 5 years' service is never regarded as sufficiently long to call for a pension of any amount. Parliament, however, seems quite outside the sphere where business principles and business economics are observed.

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THE ENORMOUS COST OF PARLIAMENT.—For a young country like Canada the cost of legislation is excessive. Such increases in it as have been recently made reflect the utmost discredit upon members of both political parties. Greed seems to have blinded them to a sense of propriety, of regard for what is due to their own honour by voting to pay themselves such an unjustifiable sum for their attendance at Ottawa.

The expenditure on salaries, sessional indemnities and other outlays incident to legislation will amount to over a million dollars yearly! The whole country is stirred by profound sense of indignation at these extravagant increases. The murmurings are not loud but deep. Both parties being responsible keeps down the expression of disapproval which has been aroused by such an uncalled for waste of public money.

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THE ENGLISH WAR FLEET AT BREST.—One of the most pleasant, as it was the most significant of international events was the recent fraternisation of the British and French war fleets at Brest. This port is a perfect hive of historic memories, most of which have associations with conflicts between France and England. The officers and seamen of two fleets spent several days in festivities that were arranged by the Government and the local authorities. Dinners, balls, excursions, out-door and indoor entertainments were kept up unceasingly the crews of both fleets being intensely delighted with each other as the best feeling prevailed and not an incident occurred to disturb the harmony. At the principal banquet the English Admiral proposed a toast to President Loubet speaking in French, he then added, in English, some complimentary remarks on the gallantry of French sailors and said: "I speak my own language because you now all understand English," a remark which elicited great applause. After the naval festivities the officers and seamen were feted by the President and the most fervid and earnest assurances were uttered of France and England being on the most cordial,

friendly terms, almost indeed amounting to an alliance. Several of the Paris papers urge the two nations to establish a treaty of peace by which, says one journal, "The peace of the world would be made permanent, as no power, nor combination of powers would dare to antagonize France and England in alliance." May such a union be consummated is the aspiration of all who have regard for the interests of commerce and of civilization.

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THE PEACE CONFERENCE.—The plenipotentiaries representing Russia and Japan will open their conference on the 5th August next. They will meet in a building which has been prepared for them at the United States Navy Yard near Portsmouth, New Hampshire. Every possible convenience is being prepared for those visitors and the highest honours ever paid to ambassadors will be theirs. The conference will be strictly confined to the plenipotentiaries and their respective secretaries. This momentous meeting is exciting world-wide interest and whatever the outcome may be it will have a profound and far-reaching effect. The money market will be greatly affected by the result of the conference, which we trust will be such a settlement as will tend to the establishment of permanent peace between the two belligerent powers.

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HEARTLESS AUTOMOBILISTS.—In our last issue an incident was narrated given to us by the farmer alluded to, describing the amusement of a party of automobilists when his horse ran into a brook from fright and their subsequent discomfiture. In New York on 20th inst., a machine ran over and killed a 11 year old boy, and when he was thrown into the air the occupants of the machine laughed aloud! What is there in these machines that makes their drivers so reckless, so indifferent to human life and so callous when their machine inflicts serious injuries on some victim of their craze for fast driving?

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MUNICIPAL CONVENTION.—On 25th inst., a convention was opened at Winnipeg of municipal representatives. Amongst those present are the Mayor of this city, of Westmount, of Toronto, of Ottawa, Brandon and other cities. Addresses have been delivered on "Municipal Financing," "Municipal Ownership," "How a Municipality can develop its industrial and commercial interests," and other topics. The visitors have been hospitably entertained by the Winnipeg City Council and citizens. The trip will give the delegates a better idea of the conditions and prospects of the Northwest than can be got by any amount of reading. Mayor Laporte is president of the convention and Mr. Lighthall, ex-mayor of Westmount, is hon. sec'y-treasurer.

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He has been a poor financier who having served five years as