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THE MONTH.

THE late elections have shown two things very clearly, one that the country considers a government along the lines of Messrs. Semlin and Cotton inefficient and inadequate, the other that it regards Jos. Martin and his satellites with abhorrence. The Semlin-Cotton combination retire rejected as incompetent, but not pursued with hatred and disgust as dangerous and revolutionary. Nor can it be said that the laws passed by the Semlin-Cotton government of a social character, notably the eight-hour law, were responsible for its rejection. It was the entirely negative attitude which these gentlemen occupied towards the progress of the country, and the way in which their actions were allowed to be interpreted as hostile to the introduction

A GOVERNMENT ADVERTISING BUREAU.

of much needed capital into the country, which led to their downfall or more properly their painless extinction. The Semlin-Cotton party reminds one somewhat of David Harum's story of the calf, "Wall I didn't kill it, and it didn't die nuther—it just kind o' gin out." But if there is one thing more evident than another it is that the province demands from the new government progressive activity in the particular directions in which the Semlin-Cotton government failed to exercise this quality. The first public act of the late government was to suppress the office of the Agent-General in London instead of doing what was demanded of them, namely, making this office effective and business-like. This action was interpreted as the straw which showed how the wind was blowing

and the interests of British Columbia suffered accordingly. Every leader in politics during the late campaign has recognized the necessity of governmental action to stimulate the introduction of capital into this country. But not one of them has shown a fully comprehensive notion of what the action should consist of. And yet the question is simple enough. There is nothing very abstruse about it. To gain a certain desired result the means must be adopted which have been proved successful. That the result is desired is not disputed. The people who failed of conviction as to that point have been relegated to the political obscurity which the limitations of their intellect rendered at once inevitable and proper. But amongst those who consider an active policy in this respect desirable there is some natural confusion as to the best methods to be adopted. Now, from a practical point of view, the whole question is capable of a very simple analysis. But first it must be borne in mind that the reckless pledging of the public credit for unremunerative or only partially remunerative public works is not the way to set about attracting the attention of capital. On the contrary, the careful maintenance of the credit of the country is indispensable to any satisfactory progress in the real sense. It must be obvious we should imagine to the least instructed human being that any public expenditure of capital which becomes a burden upon the taxed or taxable resources of the country limits and diminishes the public credit. While on the other hand the expenditure of no sum of money however large—where it is expended so as to directly return interest and sinking fund, can effect the public credit. The question is by no means so simple when the expenditure only indirectly, by increasing the taxable resources of the country, provides for its return in due time. Such expenditures undoubtedly diminish the borrowing power of a country. But nevertheless they are, if wisely regulated, legitimate. When a country makes them it is using its credit. But the fact that using credit diminishes credit is no valid argument against its utilization. Those only whose minds whirl in a logical circle, like squirrels on a wheel, would ever maintain that it was. But in fact this matter has been introduced rather to prevent anyone from imagining that it was the question at issue, than because it has any real bearing on the subject. The programme which the new government must carry out is really very simple. It consists of two parts, first the acquisition of the information about the province's resources necessary to attract capital, and second the distribution of this information in the proper quarters. It is very curious that while every one recognizes the necessity of either one or other of these two things no public man seems yet to have arrived at the conclusion that a successful policy must consist of a synthesis of the two branches. It appears so simple