

## THE PROVINCIAL SESSION.

On Thursday the Parliament of the Province of British Columbia meets for the dispatch of business under the leadership of Hon. J. H. Turner. We can quite imagine that, irrespective of the legislative measures which are to be discussed and dealt with, this session will be a lively one, though it is not at all too much to expect that personal considerations for the respected premier will relieve him of those individual attacks in the repelling of which Hon. Mr. Davie appeared to be in his element. We do not suppose that the session will be remarkable for its length, although there are some subjects—the British Pacific railway among them—which will give rise to considerable discussion. Everyone is naturally anxious to know what will be done regarding what may very properly be termed our railway. Properly handled, it will be a great boon not alone to Victoria, but to other parts of the province, although for Vancouver and New Westminster it does not appear to have much attraction.

The British Pacific will unquestionably open up a great and rich country which, if not supplied with means of transportation, cannot be settled and developed. Besides, it will give a new transcontinental route on Canadian soil. Some people have said that the project is premature. Many kindred departures have been similarly characterized in the past, notably the Canadian Pacific railway. But had a Canadian transcontinental railway been built ten years before that enterprise was undertaken who is prepared to say that the interests of British Columbia and the Northwest would not have been ten years further advanced, and that we should not have been at the present time in the full enjoyment of that increased prosperity to which we are looking forward in the course of a few years?

## MEETING THE CUT.

"Quality wins in the end," is the reminder that one of our exchanges gives to the milling interest. It observes that in this particular line any trifle of profit gained for the present by squeezing quality will vanish over and over again in the future in the lost trade that inevitably follows the exposure of lowered quality. This remark holds good in other branches of trade. There can be no doubt of the fact that though it may be very hard to secure new customers, it is harder to call back the business lost by wanton breaks in quality. We have noticed latterly that in not a few instances—take for example grocery staples, in which there has been exceedingly close competition—goods of inferior quality, whether by adulteration or otherwise we are not prepared to say—have been delivered to the purchaser. What

are known as soft white sugars have supplanted the hard quality, teas and coffees have been blended in such a way as to supply a cheaper article, certain canned goods—among them salmon—of the less popular brands have been made to take the place of the old stand-bys whose selling price has been advanced. Butter has not unfrequently been oversalted to add to its weight and the watery element has not been as effectively worked out of it as was formerly the case. And yet, in view of these things, we still hear the announcement frequently made that a dollar will at the present time go much farther than it used to go. Lower prices having come apparently to stay, the man who has been compelled to work for reduced wages, finds that the storekeepers with whom he deals, although they have nominally met the cut in many branches of occupation have more than compensated themselves by supplying goods of inferior quality.

## EDITORIAL COMMENT.

An authentic table has recently been published showing the range of prices during five years for 110 of the staple products of the United States. It develops the fact that during the period named the only article which reached its lowest point in the year 1892 was petroleum, while in 1893 eight articles reached the lowest point. In 1894 and 1895 more than 100 articles touched "rock bottom," and of this number over one-half are credited to the year 1895.

The other day Mr. Justice Drake delivered judgment in the case of Dunsmuir & Sons and other secured creditors vs. the Victoria Electric Railway and Electric Lighting Company. This is a case of material concern, particularly to the unsecured creditors. In June last Mr. Justice Walkem appointed Messrs. Croft and McKilligan receivers of the company. They, however, were discharged by Judge Drake the other day in order to permit the trustees for the debenture holders to take possession of the property under the mortgage security of September, 1894. Mr. McKilligan being appointed a new and sole receiver. This, as we understand it, wipes out the unsecured creditors, the Messrs. Dunsmuir having pooled with the bond holders.

A correspondent, "Shareholder," of the Vancouver World complains that although, as per advertisement, the annual general meeting of the shareholders of the Okanagan Land and Development Company, limited, should have been held on the 14th inst., when he went to the place appointed he was informed by the secretary that there would be no meeting,

none of the directors being present. He appears to think that there is "a nigger in the fence," no attempt having been made to furnish the annual statement of the company's affairs as provided by law. It is claimed that the directors have no right to continue in office, their term having expired, and that many of the shareholders are more largely interested in the company from a pecuniary point of view than the directors, who have treated them so contemptuously.

Mr. Justice Bain, of Winnipeg, a few days since rendered judgment in the case of the Commercial Bank of Manitoba calling on the shareholders of that institution for the remaining fifty per cent. of the double liability which they are under. His Honor said that unless this were paid it appeared to him to be impossible to pay the claims against the bank in full within a reasonable time. There are still due \$241,576.60 of debts, although liabilities to the amount of \$1,130,349.80 have been paid. It is complained, however, that the expenses of winding up have been too great. Says the Winnipeg Commercial: "The expenses do seem out of proportion to the amount involved. About \$19,500 for salaries, \$8,640 for legal fees, and a salary of \$6,000 per year for the managing liquidator, with the advisory liquidators at \$1,500 per year each, does seem like going it rather steep for winding up a little local financial institution like the Commercial Bank. There are many men on half the salary who have the management of more important interests."

The proposition to establish a creamery in the district is making headway and at a meeting to be held at the Royal Oak on Saturday afternoon next a subscription list will be placed before the farmers.

The wreck of the Janet Cowan, and the long uncertainty as to the fate of the Strathmeris and the Mowera render it necessary that the department of marine should do much more than they have hitherto done for the safeguarding of vessels on the British Columbia coast and we trust that Hon. Mr. Prior will lay the facts before his colleagues in such a manner as shall ensure prompt action despite the other important matters with which the government has to deal.

Mr. Davies (Alberta) wants the government to give a bonus on butter exported and an increase of duty on butter imported, so as to enable the Territorial farmers to compete with the Australian product in the British Columbia market. Why, it will be asked, if this be the feeling, should the Dominion subsidize a line of steamers to bring in Colonial products and at the same time try to shut them out by imposing extra duties?