

## A FEW ECONOMIC FACTS.

We do not, as our readers know, side with those who have suddenly reached the conclusion that Canadian farmers are "hopeless and helpless." On the contrary, we believe that taking one year with another they are blest beyond the lot of the average man. But neither do we take the view of those sanguine hangers-on of Fortune who would have us "boom" real estate, extend manufactures, increase imports, in the blind belief that noise means prosperity and bustle implies profit. Some people, with more fluency than sense, have been contending that the recent conservative action of Canadian banks had no other basis than a desire to squeeze profits out of customers by a pretended scarcity of money. The Central Bank directors will not deny at any rate that they have found money scarce. Let us see, then, how we stand.

In the November bulletins of the Ontario Bureau of Industries we find the following comparative figures, which ought to give pause to any one who reads them intelligently. The effect of the drought upon root crops as well as grain, is sufficiently serious:

| Crops.       | Acres.    | Bushels.   | Yield per acre. |
|--------------|-----------|------------|-----------------|
| Fall wheat:  |           |            |                 |
| 1887....     | 897,743   | 14,440,611 | 16.1            |
| 1886....     | 886,402   | 18,071,142 | 20.4            |
| Av. 1882-7.. | 968,292   | 19,603,304 | 20.2            |
| Spring wheat |           |            |                 |
| 1887....     | 484,821   | 5,633,117  | 11.6            |
| 1886....     | 577,465   | 9,518,553  | 16.5            |
| Av. 1882-7.. | 626,104   | 9,713,879  | 15.5            |
| Barley:      |           |            |                 |
| 1887....     | 767,346   | 17,134,830 | 22.3            |
| 1886....     | 735,778   | 19,512,278 | 26.5            |
| Av. 1882-7.. | 734,540   | 19,166,413 | 26.1            |
| Oats:        |           |            |                 |
| 1887....     | 1,682,463 | 49,848,101 | 29.6            |
| 1886....     | 1,621,901 | 58,665,608 | 36.2            |
| Av. 1882-7.. | 1,522,622 | 54,419,177 | 35.7            |
| Pease:       |           |            |                 |
| 1887....     | 726,756   | 12,173,332 | 16.8            |
| 1886....     | 703,936   | 16,043,734 | 22.8            |
| Av. 1882-7.. | 625,207   | 12,932,450 | 20.7            |

The comparison is with the two previous years and with the average of five last years.

Ontario probably harvests, therefore, of fall wheat, 3,630,000 bushels less than last year; of spring wheat, 4,000,000 bushels less than an average year; of barley, 2,377,000 bushels less; of oats, 9,000,000 less; of Indian corn, 2,400,000 bushels less; of peas, 4,000,000 bushels less; of rye,  $3\frac{1}{4}$  bush. per acre less than in 1886. To go further, we find this year's crop of potatoes short by 5,400,000 bushels of that of last year; turnips, with a greater acreage, yield only 289 bushels per acre against 475 bushels last year; mangolds, 317 bushels against 483; carrots, 231 bushels as compared with 375. Hay, a smaller acreage with a larger total yield, making the quantity gathered very slightly larger.

In the chief province of the Dominion we find by these comparisons that the return from grain crops is lessened by say \$13,000,000, and that from root crops probably by \$6,000,000. Granted that the bounteous yield of grain in Manitoba is this year better than last by \$3,000,000 or \$4,000,000, and supposing that the crops in other provinces have suffered no diminution in average yield, the productive wealth of the country from the soil is smaller by perhaps

fifteen millions of dollars than in the preceding year.

Nor must we forget the effect of the drought upon pasturage, and thence upon those industries, so important to Ontario and Quebec, of dairying and cattle raising. The shortness of grass from the 1st or say the 15th July means the production of less butter and cheese, and the feeding of hay, grain or roots to cattle in default of grass. There must then be a shortage in weight and number of cattle and horses for export, to say nothing of the poorer quality *as well as* the diminished yield of vegetables.

There will thus be less money for the farmer to spend, and therefore less for the country storekeeper to receive, either over the counter or on current account. The loan companies are restricting their loans and increasing their reserves, while the customers of the banks as a whole will feel the contraction exercised upon financial operations; and all along the line, the stringent effect must be perceived. To take in sail is always an unpleasant, not to say inconvenient step for some business men. But it is what all prudent persons do in certain conditions.

## FIRE LIMITS IN VANCOUVER.

The City council of Vancouver, it appears, at least some of them make objections to the passage of a fire-limit by-law, which, as we understand it, is intended to prevent the erection of flimsy and dangerous structures in the heart of that place. Surely the inhabitants cannot have so soon forgotten the lessons of the conflagration which levelled the town last year. What is to prevent such another, if similar food is given fire to feed upon? It may be questioned if the council represents the views of the most intelligent citizens when it declines to entertain so reasonable a proposal as the restriction of unprotected wooden buildings. We can understand that it may be inconvenient for persons with limited means to erect stone or brick buildings in eligible business quarters. Some business men, doubtless, think that to prevent their putting up any sort of structure they please, is an unwarrantable interference with the liberty of the subject. But it is well for Vancouver to learn, as other places have had to do, "through tribulation," that the narrow or selfish views of individuals must, in such matters, be subordinated to the welfare of the community. The *News-Advertiser* has a very sensibly reasoned editorial on the matter, commending the efforts of Alderman I. Oppenheimer, who introduced the by-law. Possibly the raising of rates to the community generally by the fire underwriters, because of dangerous wooden structures, may bring the short-sighted people of the place to see things in a different light.

—The Department of Agriculture has issued the immigration returns for ten months of the present year. It appears that the total arrivals in Canada from the first of January to October 31st were, in round numbers, 128,000 against 102,000 last year; total settlers 67,000 against 57,000 in 1886; total passengers to United States in 1887, 60,000; in 1886, 45,000.

## THE STATE OF TRADE AROUND US.

In response to a circular asking business men how they have found business, we are favored with very many full and interesting replies. We give a few specimens:

ST. JOHN, N. B.

Jardine & Co., wholesale grocers, say: We have to report a very fair business doing. Owing to a better understanding amongst grocers, especially with regard to sugars and tobaccos, profits are more satisfactory and there does not seem to be the same disposition to cut prices, as prevailed a few months ago. Every description of labor is fully employed (except shipbuilding). Wages are good, the crops as a rule have been good and articles of food are very reasonable in price. Trade between the city and province and the western provinces is generally extending, and it is only from our people here not directing more of their attention to it that business with the west is not very much more largely increased. St. John is looking forward to the competition of the "Megantic" or "Short Line" Railway, which will shorten by some 300 miles the distance between it and Montreal and the west. Also to the building of the gap between Riviere du Loup on the Intercolonial and Edmondston, the present terminus of the New Brunswick Railway, to secure a very large share of the Atlantic freight shipments, for which St. John is so admirably adapted, both summer and winter, especially the latter, as our harbor never has the slightest appearance of ice even in the coldest weather and there is ample water for the largest ship that is built."

Messrs. Turnbull & Co., who are dealers in flour and importers of West India goods, write as under:—"As to the state of business in our locality during this season, we are glad to say, there has been a marked improvement. Remembering the failure of the Maritime Bank, which took place in March last and which was to this community a veritable calamity, and remembering also the numerous failures of large business houses which followed soon after, coupled with the fact that the deal trade remains depressed and shipping property of large tonnage unprofitable, we are rather at a loss to account for the improvement, but that it exists there can be no doubt. There has been increased activity in the manufacture and shipment of United States lumber by our American residents for the United States markets and a consequent advance in coasting freights both of which have been most beneficial. Then, as storm and sunshine follow each other in the physical world, it may be that a like law applies to 'trade and commerce' and if so that we are now experiencing in our improved trade the natural change from the commercial storm through which we passed in the earlier part of the year. Suffice it to say, whatever the cause, business is better, payments in the main are promptly made and a feeling of hopefulness and cheerfulness prevails."

HALIFAX.

This from Mr. Donald Keith, brewer, in Halifax: "I have much pleasure in saying that business in Halifax has been, I think, above the average. Building operations for the year have been very good."

Messrs. C. E. Creighton & Co., of the Jericho Warehouse, sends a sententious and cheery letter to the following effect:—"With regard to the state of business in Halifax we are informed by employees at the government wharf, where nearly all the trans-atlantic steamers land their freight, that there never has been