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THE FISHERY AWARD AND THE STATE OF THE FISHERIES.

In the beginning of the Session speeches were made in the House of Commons by several members from the Maritime Provinces in favor of distributing the amount of the Fishery Award among the several Provinces, on the coasts of which Americans are, under the Treaty of Washington, allowed to fish. We pointed out, at the time, the unreasonableness of this proposal, and expressed the belief that it was not made with any hope that it would be agreed to, but for the purpose of obtaining an outlay of public money, ostensibly in the interest of the Canadian fishery. This surmise has proved to be correct; for already notice has been given by M. Fortin of a motion to make the amount of the award a special fund, to be used for replenishing the fisheries at points where they have been exhausted, and giving, in some unexplained way, "the greatest possible development" to that industry.

"It is argued that the admission of the Americans to our shore fisheries has caused a considerable diminution in the production, and that this industry is menaced with danger. It is added, that unless restrictive means, known to science, be taken, the exhausted spots will in future prove barren. These statements are worthy of attention; for they point to the necessity of enquiry into the truth of the alleged facts. M. Fortin can hardly expect that Parliament will act in the absence of specific and reliable information, and he is probably only taking this means of bringing about such an enquiry. It seems to us that it would have facilitated matters if he had, at the outset, moved for a committee of enquiry on the subject. Not that the labors of a parliamentary committee could be expected to furnish all the information that may be necessary. The subject is one that has, in England, repeatedly been made the subject of enquiry through a commission, and perhaps

it may be desirable to follow that course here. M. Fortin starts where he ought to end; he asks for action without enquiry of any kind. This is a task that would devolve upon the Government, if the necessity for action were established by a full enquiry, in whatever form conducted.

M. Fortin will probably undertake to explain in what way our fishermen have suffered by the Americans being admitted to our shore fisheries, when the resolutions of which he has given notice come under discussion. Is it because they use weapons having unwonted power of destruction? An English commission reported some years ago, that no mode of fishing known or practised could lessen the quantity of fish on the British coasts. We know that this opinion is not one that finds favor in the Maritime Provinces, and it is very doubtful if it be correct, when applied to Bulton and other peculiarly destructive methods. Any mode of fishing which destroys the young fish, instead of confining the catch to the full-grown, must be injurious, and would almost certainly diminish the quantity of fish, at certain points. Complaint has sometimes been made that American fishermen injure the fisheries by throwing the offal into the water; but though this practice be admitted, the opinion founded upon it is open to doubt. There is, in so wide a question as the preservation of our rich fisheries, abundant room for enquiry; and it may be urgent that enquiry should be made, with the least possible delay.

On one point of fact, we think M. Fortin is at fault. He assumes that certain merchants, British and Canadian, who erected costly establishments on the coasts, for the purpose of carrying on trade in connection with the fisheries, did so in the belief that no foreign country would ever be allowed to engage in them. British merchants of this generation could hardly have had such an idea, if they looked to what had been done in their own country. In the time of Raleigh exaggerated estimates were made of the value of the fish carried off by foreigners from British waters, and hopes were indulged of enforcing restrictions, which experience has proved could not be enforced. Selden's contention for a close sea, against Grotius, in this respect, went for nothing. The Dutch did, at one time, pay for the right of participating in the British fishery; but this is so long ago that the tradition has long since passed out of the mind of the British merchant. Nor is it possible to see that Canadians, engaged in commerce connected with the fishery, had any firm foundation for the belief that they could always monopolize this trade. Certainly since the era of the Reciprocity treaty, this expect-

tation has had no ground to rest upon; for every one must have seen that what had been done once could be done again. If M. Fortin be here counting on pecuniary compensation to these merchants, for loss of trade, it is obvious he cannot expect to succeed. And, to do him justice, we do not think that this is his intention.

The conclusion which M. Fortin asks us to accept is put in a shape which looks logical, and is intended to be captivating. He wishes to establish as a principle, "that it is only just and equitable that what comes from the fisheries should return to the fisheries." At this rate, nothing the Government has to do with would be profitable. We could not adopt this principle without being carried a great deal further than probably M. Fortin would care to look. Apply it to another great industry, and see how it would work. If we undertook to return to the forest all the timber dues and license money we get, we should throw away whatever revenue we get from this source. Extend the principle, and Government would be left nearly without pecuniary resource. Besides, it is impossible to say what the fisheries may cost to protect, in a given number of years. Many times the amount of the award has been expended upon them, by England and Canada, in the past; and this expense must, in future, fall on the Dominion in a much greater proportion, supposing the same outlay should have to be incurred again.

Whatever it is necessary to do for the fisheries should be done. If exhausted banks require to be restocked, it will have to be done. If any other expense be really needful, it will have to be incurred. But, first of all, information is needed. And, then, if it be found that such expenditure is necessary, it must, where so great an interest is concerned, be regarded as a matter of course. But, in any case, there is absolutely no reason for making a special fund of the amount of the fishery award, while there are a thousand against it; not the least urgent being the series of deficits which have followed one another for several years in unbroken succession.

BANKING REFORM.

FOURTH ARTICLE.

A knowledge of the disease is half its cure. We have been probing somewhat deeply into the wounds that have affected our banking institutions, not with the view of making invidious comparisons, still less of gratifying idle curiosity; but with a view to so lay bare the real sources of disaster as to suggest methods of permanent cure.