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PIG IRON IS QUIET.

The expression "pig iron is quiet" is one that appears pretty regularly just now in the market reports. At the first glance, it seems to be a very uninteresting and commonplace little bit of commercial news. But when its meaning is investigated a little, it conveys the news of a most profound change in the industrial situation. Some few years ago an American economist established an undoubted relation between the price of iron and industrial depression. In his argument, however, upon the discovery he had made, he appeared to us at the time, to make a great mistake. In other words, his logic was not nearly as strong as his facts. He gave the reader the impression that he considered the relation between the price of pig iron and industrial depression a causal one. That is to say, that if the price of pig iron could by any means be maintained, industrial depression could be prevented. One might as well try to prevent a storm by changing the scale, and thus altering the reading of the barometer. He certainly proved that the pig iron market is the barometer of industrial expansion and the reverse, but more than that he could not prove, because more than that pig iron is not. The fact that the iron and steel trade is quiet at the present time is an indication that the adverse conditions which have first affected the prices of stocks and bonds, are beginning to affect industry itself. Miners have an expression that iron is the mother of all metals. It is equally true that iron is the basis of all industry in its modern sense. Industry is carried on, if we look at the matter from the point of view of economic philosphy, by a synthesis of iron and power, the material and the immaterial. Of course, iron is not the only material useful or necessary, but it is the base of the industrial structure. Consequently, during a period of industrial expansion, the demand for iron increases, its output is enlarged and its price maintained; while, during a period of industrial contraction, demand diminishes, output is restricted, and prices fall. If you come to ask the further question of what causes alternating periods of industrial expansion and contraction, you have entered upon a problem which is reserved for the Newton of economics, and that gentleman has not yet appeared on this mundane sphere, to fully solve, and one in which the consideration of prices will be of no assistance whatever. They are merely part of the resultant phenomena. The present crisis in New York has been called "a rich man's panic." It might better be described as "a gambler's panic." There are not such a very great number of people who live by, for, and in Wall street. Nor is the earning power of a stock diminished by a fall in its price on the exchange. But the encroachment of adverse conditions upon the actual market for and price of iron and steel indicated by the cryptic phrase "pig iron is quiet," marks the disturbance on the stock exchange as a subconscious anticipation of decreased earning power among industrial shares. And when that becomes manifest in actual industry, as well as among brokers and speculators, then industry is face to face with the old-fashioned and highly unfashionable "hard times." At this particular time how far does it seem likely that depression will spread? There are certain industries and certain portion of the Eastern states in which the depression is quite likely to be, if not prolonged, at least quite severe, and the same applies in a lesser degree to Canada. The Middle West will hardly feel it, and the Far West not at all. In fact, we should not overstrain the argument by stating that the West will actually benefit, through the diversion of capital from industrials which have been yielding abnormal and apparently safe profits, to the development of new lands and other resources. On the whole, however, the reaction does not look as though it were going to be very severe or widespread. It is not developing the symptoms of a cyclone in which the complete destruction of credit periodically upsets the balance of our complex civilization, and spreads gloom and despondency everywhere.

NEW YORK ELECTIONS.

The New York municipal elections appear to involve some of the larger features in politics, both in the United States and Canada. The Fusion administration has most unquestionably given New York clean government, and has reformed a great number of manifest abuses, and the Fusionists are already applying the washed pig allegory to New York if it falls back into the control of the Democratic party, in other words, of Tammany. Therefore, the issue, as the Fusionists understand it, is the issue of clean government against government which aims at popularity by pandering to the weaknesses and vices of the people, and in that way saps their character and undermines the true foundations of government itself, which must rest upon what is true and sound in the body politic or still further corrupt the corruption it represents. Is not that the great issue in all Democratic politics, and is it not a particularly vital issue all over the United States and Canada? In the province of Ontario in Canada, for instance, we have a body politic so corrupted as to have lost the consciousness of what political corruption is. But there must be numbers of people in Ontario, Liberals as well as Conservatives, still untainted, and it is quite possible that an equivalent of the New York Fusionist party might arise in Ontario determined to inaugurate a new political era there. Still no set of men will form a political party or coalition if they cannot hope to hold their own ground. To give New York good government for two years, and to be thrown out for doing so, is too great a strain upon average human nature. Therefore the result of the campaign in New York is of great interest to the political student everywhere. The weakness of the Fusionists is precisely the weakness which would develop anywhere else under similar conditions. Their opponents claim that they are dominated by Republican party ambitions. It is openly stated that Senator Platt proposes under cover of the Fusionist party to gain the same control for the Republican machine over New York city, which the notorious Quay enjoys and misuses over Philadelphia. What is there to choose between Platt and Tammany, ask many most respectable Democrats. Tammany has used most ingenious means to strengthen this impression and weaken the Fusion ticket with the Democrats. Two most estimable office holders under Low were again nominated on the Fusion ticket. They were promptly endorsed by Tammany because they were Democrats. One would naturally imagine that this would have led to their unanimous election. Far from it. It led to their being thrust off the Fusion ticket on to the Tammany ticket. In addition to Tammany thus securing two representative men with clean records, it has put up a high-class individual for mayor, and it would not be surprising if it won with him, as it did with Van Wyck before. One most respectable citizen writes to a New York paper protesting against the abuse leveled against the Democratic candidates, and he winds up by saying: "Give me Tammany, painted black as it may be, with its civic liberality of spirit and municipal good comradeship, rather than the narrow, bigoted, vituperative so-called non-partizan party, playing as it is, be ever so unwittingly, into the hands of Boss Platt and Republican machine politicians, upon whose backs its organs have been wont for many years to unmercifully inflict the most cutting lashes." It might be said that this issue of party politics coming in, obscures the real issue of clean government versus the reverse, but the contrary is the case. By qualifying that issue, it brings out what it really is. It is the question whether reform is possible under party government except through the purification of one or other of the parties, whether, in other words, it is possible for reformers to work outside the ranks of one or other of the parties. We say unhesitatingly that it is not. In New York, either the Fusionists will win, and New York come under Republican control, or the Democrats will win, and the Fusionists' lease of power prove temporary, and upon a magnificent record, incapable of perpetuation. In the interests of clean government most people will hope that the Fusionists may win; but the hope must be tempered with the clear prevision that as soon as the Republicans gain control, they will use precisely the same means as Tammany uses to perpetuate their lease of office, and the nominally non-partizan character of the administration become even more of a farce as time goes on.

THE DOMINION ELECTIONS.

The general impression now seems to be that there will be another session of parliament before the Laurier government appeals to the country. Ribald Conservatives, of course, say that the passage of the Grand Trunk Pacific bill has only provided the sack, and that a number of details have to be arranged in London and elsewhere before there is anything with which to fill it. The promoters of the Grand Trunk could not wait for the government, but now the government has to wait for the promoters. It is certainly going to be a very expensive matter for the Laurier government to carry Canada. Every directly or indirectly purchaseable vote must be cast for the Liberal party because that party has lost the support of that variable element which swings first for one party and then for the other. Under such circumstances the government's main reliance is upon a campaign fund of preternatural dimensions. We only hope it is true that the elections are to be delayed. It makes it so much the better for the Conservative party. When a government once begins to go down hill in popular estimation, it seldom or never recovers lost ground. The more it tries to do so the less it succeeds. The Liberals are upon the down grade. They have disgusted and antagonized the people of Canada and the longer they go on the more numerous will be the defections from their ranks. It is time we had a change, and that opinion is becoming more widespread every day. But an election might be rushed upon the people before the time was ripe for a Liberal defeat. Conservative victory over the length and breadth of Canada looks like a certainty now, but every day's delay makes it more certain. Time is making no voters for the Liberal cause; it is making voters for the Conservative cause.

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A very curious phenomena was visible in the heavens from Victoria on Saturday morning between the hours of twelve and two. It was similar to the aurora borealis and yet dissimilar, so much so that those well acquainted with the features of the aurora as commonly seen, could not fail to notice both the resemblance and the difference. It appears now, from the press despatches received yesterday, that this curious appearance affected the whole northern part of the American continent, and in some cases, caused quite marked electrical disturbance. The aurora borealis is a curious phenomenon, and certainly one of the most beautiful and tremendous spectacles visible to the human eye, but it is of very rare occurrence here, and rare anywhere in the month of October. But last night's must have been an electrical display of an entirely unique character. In ancient days it would have been heralded as the sign and portent in the heavens of wonderful events on earth. We no longer see in the heavens a reflection and augury of affairs on earth, but such a display as that visible on Friday night or rather Saturday morning is still to be regarded as mysterious and sublime.

ONE VIEW OF IT.

Le Canada, a newspaper in Montreal, is supposed to be in fairly close touch with Sir Wilfrid Laurier. We should not think, however, that Sir Wilfrid Laurier would be responsible for its interpretation of the boundary award. "In a word," says Le Canada, "Chamberlain has put us into it up to the neck. He gave his instructions before quitting the Colonial Office. He refused to listen to Canada's protestations against the personality of the Alaskan commissioners. He had given his instructions to Lord Alverstone, and Canada was condemned even before the case was heard. We thus have another betrayal of our interests to add to the long list of British defections. Lord Alverstone has been the ready instrument of Chamberlain, whom people wish to impose upon us as the saviour of the colonies. Everything that can lessen the importance of the colonies, destroy their national prestige and render them more subordinate is the work of Chamberlain, and the imperialists. In any case the decision will surely give a rude shock to imperialism in Canada." As a matter of fact Mr. Chamberlain's department was in charge of Lord Onslow when the commission was formed. Mr. Chamberlain himself was in South Africa. As a matter of probability, it is extremely unlikely that any British minister would give instructions to a judicial commissioner. As a matter of sympathy, the last thing to be naturally desired by Mr. Chamberlain would be a decision tending to embitter feeling between Great Britain and Canada, two countries he is endeavoring to unite by yet closer ties. As affecting the facts of the case, the description in Le Canada is ridiculous, but as describing the prejudice of the readers of Le Canada it is not ridiculous. It is an attempt to prejudice opinion against Chamberlain, not on the Alaskan boundary question, but upon the question of Imperial policy. It raises the point which we shall all have to face before many years are over, at the time which is rapidly coming when the whole Empire will be divided, just as the United States was divided, into Unionists and Secessionists. Canada is one of the states of the Empire which we believe will stay in the Union by a very large majority, but certain portions of Canada will be secessionist in sentiment. New Zealand will be solidly unionist, and Australia, educated by local federation, probably preponderatingly so. In South Africa the British blood will be unionist and the Dutch blood will be secessionist. Ireland may very likely be unionist, supporting the Union much as the Upper Canada Grits supported Confederation, in order to obtain a larger measure of local power over its own affairs. Scotland will probably be secessionist with a powerful unionist minority. By that we mean that Scotland seems as though she were likely to use her representation to urge Great Britain to secede from the Empire. England is doubtful, but will probably be unionist with a strong secessionist minority. England, Ireland and Scotland have the representative machinery which will cause them to act as a unit. So have the other countries mentioned, but in their case as individuals. In South Africa, that representative machinery may break down under the strain. But in all the rest, it will stand the strain, and decide the fate of the Empire. From the fact that the Empire possesses no federal government, but that England, Scotland and Ireland control its central government such as it is, the struggle in the other parts is more or less postponed until it is settled there. The issue raised by Mr. Chamberlain is exactly the issue raised in the election of Abraham Lincoln, though fortunately for us without the same necessity of immediate settlement. There is nothing new under the sun. If Great Britain excludes herself from the contemporary and inevitable cycle of human development which has made great nations of the United States and Germany, she will become a small nation like Holland. That is absolutely certain. The trouble is that the broad issue is obscured, but ere long it will leap out, clean cut and well defined, the statue of Empire from its wrappings of parish pump politics, and then the Union will be safe.

THE NELSON RESOLUTIONS.

The resolutions passed at a very large and representative meeting of the people of Nelson in connection with the Houston incident, read as follows:

Whereas at the general election held on the third of this month, John Houston was elected by a majority vote to represent Nelson City electoral district in the legislative assembly, and, having sat in the previous legislature, he was deemed by the electors of Nelson as a man capable of taking charge of a department of the provincial government as a responsible minister, and he was urged to present his claims for recognition, and, whereas, he proceeded to Victoria according to the wishes of his supporters, and, in an interview with the premier he was informed that the party owed him recognition, and that he (the premier) was prepared to take him into the government as one of his ministers, and whereas, the premier did submit Mr. Houston's name to the Lieut.-Governor for appointment as a responsible minister; and whereas, the Lieut.-Governor objected to Mr. Houston becoming one of his advisers, giving an incident that had occurred in a legislature that has passed out of existence as the reason for his objection; therefore, be it

Resolved, that we, the people of Nelson, in public meeting assembled, protest against this action of the Lieut.-Governor in denying a representative elected by the people a right accorded him under constitutional government; and, be it further

Resolved, that we deplore the fact that British Columbia has as a premier a man who allowed the Lieut.-Governor to reject his advice without resenting it by tendering his resignation.

Resolved, that copies of these resolutions be forwarded to the Lieut.-Governor, the premier, the governor-general and to Sir Wilfrid Laurier, premier of Canada.

With the resentment expressed by the people of Nelson at the treatment accorded their member we have nothing to do. It is a free country and they are at liberty to express their resentment in such fashion as seems good to themselves. Nor do we wish to either defend or attack the Crown. The approach by the Crown of a private individual on a political question, by means of direct communication by letter is certainly unusual, we are not prepared to say whether it is unconstitutional or not. We do not wish to add ourselves to the plenteous authorities upon the constitution in this province, who all differ among themselves. The Lieut.-Governor certainly acted within his prerogative in refusing to accept Mr. Houston as his adviser. Of that there can be no question whatever. It is the other part of the resolution with which we wish to deal, and with that only to the extent of saying that the preamble does not appear to justify it. A premier does not submit the name of a colleague to the Crown until he has asked that member to become a colleague, and that member has consented. If the Crown, on personal grounds, rejects that member, the premier certainly takes the responsibility of that rejection to the country, but he should not be held responsible by the member himself, because he does not resign over it. He has the party and the government to consider. There is no case which we know of in which such an exercise of the Royal prerogative has been held a sufficient cause for the resignation of a premier. If Mr. McBride acted in good faith with Mr. Houston throughout, and the preamble of the resolutions does not indicate that he did not, nor has it been anywhere charged, then his failure to resign is an improper ground of censure. It is evident that a delicate situation has been created between Mr. McBride, premier of the province; Mr. Houston, president of the Conservative Union, and the Crown, an emblem sacred to us all. But the censure of anyone of them upon insufficient or incorrect grounds will certainly do nothing to amend that situation. For ourselves, we consider the retention by the Crown of this shred of personal prerogative as anomalous in the modern body politic as the vermiform appendix in the physical body, and that its exercise would be more honored in the breach than in the observance. In addition, the personal relation between the Crown and a private member by interchange of letters, introduces features which frankly puzzle us. But this prerogative does exist, and has been exercised, nor do we know how it could be evaded unless a popular operation were to be performed upon the British constitution, an operation rendered all the more delicate in view of the august character of the patient.

CANADIAN LEAD.

We observe from our Vancouver correspondence that a shipment of three hundred tons of refined lead has been made via Vancouver from the Selby works in San Francisco for the Montreal market. Is not that preposterous? This is, of course, not lead mined in the United States. It is lead refined in bond in San Francisco for re-export. The actual metal contained in this particular shipment may have come from Mexico or South America or Canada. But as a matter of trade exchange these three hundred tons of lead may be regarded as the equivalent of lead bullion exported from Canada to San Francisco. Let us follow this lead from the Canadian mine to the Montreal market and examine Canada's profit in the transaction. We may omit the Canadian smelter which turns the ore into lead bullion, except as regards the flat cost with an almost invisible profit thereon of smelting the ore because the Canadian lead smelters are not making any money and their relations with the miner are determined by their relations with the refiner. Very well, the Canadian producer (miner and smelter) gets for this lead the London price of lead less cost of refining, less freight to San Francisco, less one cent a pound for brokerage commissions, cost of marketing and so forth and so on. We have not at hand the London price of lead in cents per pound, but we should imagine this deduction of one cent a pound to be a flat charge of between thirty-five and forty per cent. on the value of the Canadian miner's product. Well, that is what the British Columbia producer receives. Now, what does the Montreal consumer pay? He pays the London price of lead, plus the freight from an European port to Montreal, plus the Canadian duty. Now, what enables him to buy lead in San Francisco and ship it by Vancouver across the continent to Montreal except the big margin between what the Canadian producer actually receives and the value of his product. If the Canadian producer was protected in the home market he could sell to the Montreal consumer at precisely the same price as that individual pays now, and save to himself the bullion freight to San Francisco and the freight to Vancouver, and the freight from Vancouver to the East of British Columbia. The country would save the Selby company's profit and the cost of refining, both of which go to build up the United States and not Canada. Furthermore, the existence of a surplus of lead which the producers must export would, by internal competition for the best market, prevent the price to the Canadian consumers from rising above the proper value of the metal. This is not an argument about the advantages of protection, it is a demonstration of these advantages. Yet the Canadian government prefers to attempt by means of a bonus to compensate the Canadian producers for the bad conditions under which they labor, instead of by applying the straight principles of protection, changing these conditions and laying the solid foundation of a prosperous industry.

U. S. CUSTOMS OFFICERS.

Sir,—A great deal has been heard recently of the acquirement of Canadian territory, or rather of what some Canadians consider Canadian territory, and which others do not, by the United States. On this question I do not propose to put myself forward as a judge, though I have my own opinion on the subject.

I heard something today, however, which led me to reflect, and, the subject of my reflections was, what right do the Americans (I refer to the citizens of the United States of America, who commonly usurp the title "Americans") claim in this Canada of ours?

It is not so long ago that the commander of one of the Empress liners was ordered by the U. S. immigration officer at Victoria or Vancouver (I forget which) to hold his passengers until he—the immigration officer—had examined them and found out what their business was in entering Canada, where they were going, etc. So far as I remember he was told to go to H—— or some equally congenial climate. A few days ago a friend of mine was bound for Seattle, via the evening boat. He marched down in truly independent British style (having previously purchased his ticket) and to his astonishment was hailed by a stranger on the wharf, (with fifty feet of intervening space between them), by the challenge, "Hold on, what have you got in that "grip?" As my friend did not think it mattered a continental to anybody in Canada what he had in his "grip," he endeavored to pass on to his steamer. His unknown friend, however, interposed and informed him that he was a U. S. customs officer, and that nobody could go on board that boat without an examination of his baggage. This, mind you was on Canadian territory, and the boat was a common carrier. The U. S. customs man was most impertinent and my friend refused to have his "grip" examined there, refused to travel by the boat and eventually went via Vancouver.

My object in making public this incident is that we may guard against any grounds for precedent being established by our American cousins, for whom, by the way, I have a great respect, as observers of precedent—they need it. I will venture to say you will have to employ a very powerful microscope to discover a Canadian customs official plying his trade on a wharf in Seattle.

CANADIAN.

THE ONTARIO ELECTIONS.

The Ontario government by the reckless bribe of paying up the wages due by the defaulting Clergue company, has contrived to carry the Sault Ste. Marie election by a majority of over two hundred. At the same time the vacant seat caused by the death of a Liberal member, has been carried by the Conservatives by a majority of one hundred and seventy-eight. The result of the two elections is to leave the political situation exactly as it was. But certainly the Conservatives may take courage, for while, under ordinary conditions, they have wrested a seat from the Liberals, a seat has only been wrested from them under the most extraordinary circumstances ever presented in Canada, in which a government paid the debts of a private corporation in order to influence a bye election. The rule of the sordid Liberal ring in Ontario represented by the Rose government is almost over, and it is not necessary to be a political partisan to rejoice at that fact.

GERMAN SOCIALISM.

At the late elections in Germany the socialist party obtained a triumph which it never could have obtained had it adhered to the rigid dogmatism of Herr Bebel and his associates. Enormous numbers of people voted the socialist ticket as the only effective protest they could make against domination by a military caste presided over by a somewhat despotic war lord. This theory of the German Empire conditions every other political party in Germany except the socialist party, and the German people appear to be becoming frightfully tired of it. The Emperor William has made a gallant endeavor to put back the clock of time and to resurrect the emotion of personal adherence to an individual as the channel of patriotism. He is a tribal reactionist, and forgets that men in general have now come to the abstract conception of loyalty to a fatherland, or country without the necessity of such a concrete symbol as any one individual man. He finds the acceptance of his views in their fullest sense only amongst the military aristocracy. But the German people find the only clean cut antagonism to them among the socialists and have therefore voted the socialistic ticket. During the great political upheavals of the last era of social evolution three words, liberty, equality and fraternity expressed the theories and ideals of the early reformers, and these theories and ideals have undoubtedly had a very vast influence upon civilized society. But as expounded by the doctrinaire devotees of political speculation how much of them remains? Their attempted literal application in France led only to the Reign of Terror and a most frightful tyranny of blood. Similarly in the programme of socialism there is a revolutionary conception of mankind's economic relations just as, say in the "Social Contract" of Rousseau there was a revolutionary conception of man's political relations. But the latter conception literally and dogmatically applied would have lead to no other result than the former did. This is already obvious in Germany, and has caused serious dissensions in the ranks of the socialist party. Herr Bebel and Herr Singer and the other dogmatic disciples of Kant (Marx take up an attitude of rigid hostility to politics as such. They are only in politics to gain power enough to make politics disappear. They do not desire to work through politics for the amelioration of mankind according to the principles they profess. They desire only to work in politics to destroy political power altogether and rear up something in its place which they may, but we confess we do not understand. That is why they are called "revolutionary" socialists. The popular idea of a revolutionary socialist is of a man who has an itching desire deep down in his heart to throw bombs and commit murder. On the contrary, he is a vague-eyed doctrinaire whose only desire is, with the best intentions in the world, to let loose upon society those who will throw bombs and commit murder. Naturally he is far more dangerous than if he were himself of a violent disposition. Very many of the socialists in Germany do not take this position at all. They are political reformers, but not destroyers of politics. The younger generation of leaders like Vollmar, Heine, Braun and Bernstein have discovered a deep antagonism between what they consider practical and what men like Bebel consider essential. They are endeavoring to mould the German socialist party according to their ideas and the consequence is that the party is split into two irreconcilable camps whose orators are using the most violent language against each other. The engine created by Herr Bebel has first exercised its powers against himself. He naturally would exclude a man like Vollmar from the title of socialist at all, because he requires a rigid conformity to his ideas of what a socialist is, a subject on which no two men have ever yet been known to agree. Herr Bebel being a man of strong personality is quite likely to split the German socialists permanently, in which good work may he go on and prosper.

APPLE BOXES.

Sir,—For dressed poultry there are shipping boxes of three sizes, varying each way a fraction of an inch, but for apples we are expected to pack fruit of all sizes and varieties in one standard box, and if we put in a few little ones simply as wedges, it is fraud. More time is wasted trying to make apples fit into boxes that won't fit them any way they are placed, than farmers can afford. Why do they not give us apple boxes of three sizes, as they do for poultry? They might be marked K., B. and R; King, Baldwin and Russet, these being well known samples of three distinct sizes.

EDWARD T. WELSON.

Salt Spring Island, Oct. 29th, 1903.

"Say," began the first man, nibbling his pen, "how do you spell gibbering—with a 'g' or 'j'?"

"I don't spell it at all," replied the other. "When I want to call a man that sort of an idiot I just say it. I'm not fool enough to put it in writing."—Philadelphia Press.

"Isn't it rather late for bathing, my boy?"

"Aw—raas! But I've got a economical ma wot waited till bathin' suits got cheap!"—Chicago American.

Graght—My dear old uncle, Mr. Richman is very ill, and likely to die at any moment.

Sharpe—Sorry, old man, but I can't lend you a cent.—Philadelphia Ledger.

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Professor William H. Brewer, of the Sheffield Scientific School and president of the Arctic Club of America, says of Commander Peary that, if he were 10 years younger there would be no room for doubt over his success in reaching the pole on his coming trip. "As it is," adds Professor Brewer, "I am confident that Commander Peary will be successful on this trip."

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