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From Montreal comes an announcement indicating that the Minister of Finance finds difficulty in placing that large part of the recent loan, which is not required for immediate use. If, as seems probable, he should be compelled to retain several millions of borrowed money unproductive in the Treasury, while depositing other millions in the banks at rates of interest very much lower than those at which the money was obtained, the wisdom of taking advantage of the favourable state of the money market to borrow more largely than actually necessary will appear exceedingly questionable, and the criticisms of the opposition will be, to a considerable extent, Justified. However gratifying it may be to see the credit of Canada ranking so high in the estimation of British money-lenders, it can hardly be agreeable to Canadian tax-payers to find themselves paying even 3½ per cent. for \$8,000,000 or \$10,000,000 only that it may lie for months useless and unproductive in the Treasury vaults, or be re-loaned to banking corporations at 11 or 2 per cent. Nor can it be altogether lost sight of that, in the presence of so many anxious and expectant supporters, and amidst the clamor of so many impecunious enterprises in all parts of the Dominion, the possession of spare millions is liable to become a source of embarrassment, not to say temptation, to a government not noted for either economy or scrupulousness in the use of the public funds. On the whole it is pretty clear that the safer rule for governments as for individuals, Would be to regard the day of borrowing as an evil day, to be always put as far off as possible.

WITH the coming of the delegates expected in September from Newfoundland, a very serious question will arise. From the fact that the leaders of both political parties are members of the delegation, as well as from the apparent waning of opposition on the Island, it may be inferred that it that the reople of Newfoundland are disposed to view the projected union more favourably than heretofore. What considerations or influences are conspiring to bring about the change, it is not necessary now to inquire too powerful incentive with many. Within proper limits it is a legitimate one. So far as the union can be made conducive to the prosperity of the

Islanders, without imposing serious additional burdens on the Dominion, all would be glad of such a result. Nor does it by any means follow that the relation, in order to be helpful to the small and isolated colony, must necessarily be burdensome to the larger partner in the contract. Whether it shall be so or not depends entirely upon the terms of union. some reason to fear that the expectations of the Islanders may have been raised altogether too high in regard to these, a result which would naturally be promoted by the circumstance that the proposition for union came from Canada. But these matters of detail may properly be reserved for later consideration. Not so, however, with the grave French question. This has evidently become a serious matter, and it is, perhaps, now farther than ever from settlement. It is a question with which the Dominion has nothing to do, and in which, if our statesmen are wise, it will utterly refuse to become involved. One fisheries' dispute with a foreign nation is quite enough for Canada. Public opinion should make itself felt on this point in a manner that neither the Canadian nor the British Government can misunderstand or disregard. The final settlement of the dispute with France should be made a sine qua non of the admission of Newfoundland into the Confederation.

It is rumoured that the Hon. J. G. Joly is about to reenter public life in Quebec, and that he will be a candidate for the Legislature at the approaching election in Megantic County. It is to be hoped, in the inter ests of good government and political purity, that the statement may prove well-founded. Canada has not too many men of the stamp of Mr. Joly in either Dominion or Provincial politics. A gentleman of fine culture, of eminent ability, and of spotless reputation, even his political opponents being judges, his accession to the local ministry in the sister Province would be a most valuable addition to its strength. It would be a certificate of character, and a pledge of honourable dealing highly creditable to ministry and people alike. It was little less than a provincial calamity when Mr. Joly felt himself constrained to withdraw from the political field in Quebec. His return to the service of his country would be gratifying to the high-minded members of both political parties.

WHETHER the affiliation of the Guelph Agricultural College with the University of Toronto is a move in the right direction depends upon the kind and use of the connection thus formed. Will the effect be to make the course of study at Guelph more bookish, or the work of the University more practical? There must evidently be an assimilation of work and methods in one way or the other. If the former, there will be at least danger that the result may be detrimental to the College. If the latter, it may be beneficial to the University. There is no tendency more marked in the educational thought and development of the age than that towards having less to do with books and more with things as instruments of education. M. Emile Blanchard, in a recent number of the Revue des Deux Mondes gives expression to one phrase of this tendency. He maintains with much force, and in this many of the best educationists will heartily concur, that a wonderful improvement might be wrought if the minds of teachers and students were alike brought into more immediate contact with nature. All scientific studies should be conducted out of doors, as far as season, climate and other circumstances will admit. No one can doubt that lessons in botany, zoology, geology and other departments of natural science could, under the direction of a competent teacher, be made much more effective and mentally stimulating in the presence of the objects in their proper habitat, in field or wood. We are not sure that the natural method might not be carried even further. We remember that the keenest and loftiest intellects in the ancient world, if not in all time, pursued their profound philosophical studies and speculations largely in the open air, and without much aid from books. Some of the finest minds in modern days have gained much of their breadth and culture in the same school of nature. But to return to the more modest inquiry with which we set out, it is to be hoped that the subjection of the Agricultural College to the requirements of the University may be so arranged as in no wise to interfere with the thoroughly practical and experimental character of the Agricultural and scientific training, which it is the object of the former to impart.