## The Chronie Banking, Insurance & Finance.

ESTABLISHED JANUARY, 1881

R. WILSON-SMITH, Proprietor

PUBLISHED EVERY FRIDAY

Vol XXXI. No. 2

MONTREAL, JANUARY 13, 1911.

Single Copy - 10c Annual Subscription \$2.00

MR. SIFTON OPPOSES
RECIPROCITY.

THE Hon Clifford Sifton
addressing the Canadian Club of Montreal, on
Monday, put the case

against reciprocity in natural products with the United States in a nutshell. He said:

"If it be true that it is essential in the interests of this Dominion of Canada that we should conserve our resources and work out carefully, painfully and perhaps slowly, the best method of making them available in order that we may have a strong, virile and well-nourished population, it must be clear that this is not the time to take down the bars and turn these resources over to the United States."

Although Mr. Sifton was careful to say that he spoke only for himself, the fact that such an expression of opinion comes from a stateman of his eminence and influence in the Liberal party, and a western man at that, is not without considerable significance. The indications at Washington are that the negotiations are not likely to result in any reciprocity arrangement of importance, and the general feeling in Canada will be one of relief. Cenada has little to gain and much to lose by a reciprocity treaty. One of the first results would be a great increase in the prices of the necessaries of life in Canada and most of our people, especially in the great cities, find the cost of living sufficiently high already. One of the stock arguments south of the line in favor of reciprocity is that it would tend to equalize prices in Canada and the United States. No doubt it would, but it would be at the expense of the Canadian consumer.

A PERMANENT TARIFF THE National Tariff Commission Association now in session at Washington, is urging the

appointment by Congress of a Permanent Tariff Commission which, in the words of Senator Beveridge, will have the same dignity and the same adequacy of powers as the Interstate Commerce Commission. It is remarkable how even in the most democratic countries the business men and the statemen are tending towards Government by commission. There is a great deal to be said in favour of taking the tariff out of politics. It is almost impossible for a legislative body to deal with any tariff issue purely on its merits. Everywhere there is a demand for a scientific tariff. The first step towards a scientific tariff would seem to be a Permanent Tariff Commission. In every department of government in all the great countries the permanent commission idea is making rapid headway. One would imagine that the Dominion Government would be very glad to get the tariff out of politics. It would be nice to have a Royal Commission to which to refer all deputations asking for impossibilities.

PROOF OF NEGLIGENCE A NOVEL and interesting point was raised in DAMAGE SUITS. on Wednesday in an action for damages heard

by Mr. Justice Dunlop, against the Montreal Street Railway Company. The plaintiff claimed \$1,900 damages for the death of his child who was killed by one of the Company's cars. Mr. A. Rives Hall, who appeared for the plaintiff, having proved that the death was due to the child being run over by the car abruptly closed his case, arguing that the onus rested with the Company of proving that the accident was not due to their negligence. He cited a judgment of the King's Bench confirmed by the Supreme Court, to the effect that there is a presumption against the owners of a thing which has caused an accident that it is due to their fault. As the defendants admit that their car killed the child. he maintains that it is for them to prove that they were not to blame. Judge Dunlop took the point en delibere; but declared that his first impression was against the contention. Hitherto the practice has been to place upon the plaintiff the onus of proving negligence.

THE Quebec Legislature

QUEBEC Topened by Sir Louis Jette on LEGISLATURE. Tuesday. The principal subjects dealt with in the Speech from the Throne were education and good roads, to both of which the Government promises liberal financial assistance. In connection with education the Gonin Government has already done good work. Technical education and good roads are two of the greatest needs of this Province.