

profit of contractors, and that consequently, if they now drop out of the business, they will not go empty handed. But if upon a thorough investigation of the whole question it can be shown that these gentlemen have not, either as contractors or as salaried officers, or otherwise, reaped any reward for their labors, and if it be thought fair that they shall have some compensation for their services, some ground could be found for voting them such a sum in cash as would pay them a liberal allowance per annum for the portion of their time that they have given for a few years past to the effort to provide a transcontinental railway. Or, if it be thought desirable that, while ceasing to control, they should still have a financial interest in the enterprise that they have built up, — an opportunity to share in possible future profits, — it would be reasonable to give them, instead of a cash payment, a moderate amount of the company's stock (without voting power) and leave them to reap the dividends on it — when they are earned. For either of these methods of recognizing their services some argument could be advanced. It is not easy to find a sound argument for the extraordinary proposal to enter upon an arbitration in which they are to claim par value for the stock which all intelligent public opinion, backed by the report of the Government's own Commission, regards as having no present whatever — an arbitration which is almost certain to mulet the Dominion in many million dollars.

Worth a Guinea a Box

AN English patent medicine sold at the modest price of a shilling a box was everywhere advertised by the company manufacturing it as "worth a guinea a box." A country chemist—in England a druggist—is a chemist who carried a stock of the medicine fell into financial difficulties, while he owed the company a considerable sum of money. He wrote to the company expressing his regret that he could not pay in cash, and he added: "I have on hand a quantity of your pills which you assure the public are worth a guinea a box. I am sending you a sufficient quantity, calculated at that rate, to pay your account."

There is a moral in this that may be usefully applied to the Canadian Northern Railway account at Ottawa. If it is admitted that the country owes anything to Messrs. Mackenzie and Mann for their services in promoting their enterprise, it is worth noting that Sir William Mackenzie, in a published interview, has declared with much emphasis that Canadian Northern Railway stock is worth at least one hundred cents on the dollar. It will be quite fair to take Sir William's estimate as correct for the purpose of settlement of any claim for services that can be made. Ascertain what part of their time has been given by Sir William and his partner to Canadian Northern affairs, then what profit, if any, they have made, and if it can be shown that there is a balance due them by way of compensation for services, let payment be made in Canadian Northern stock at one hundred cents on the dollar. Nothing could be fairer than that. Like the English chemist, the country is short of spare cash just now. But it can pay Sir William in his own wares at his own valuation.

A Foolish Appeal

THE expediency of the enactment of the military conscription law is a legitimate subject for discussion, and for difference of opinion. The assumption manifested in some quarters, that all who do not approve of the

Government's course are lacking in desire to win the war is worse than nonsense. But while honest difference of opinion on such an important question must be respected, much of the criticism of the measure is of a very foolish character, and some of it still worse, because violent language may tend towards disorder. One very unwise feature of the platform discussion is the repeated appeal to the Governor-General to refuse his sanction to the measure. That is a very unsound ground to be taken by speakers who talk much about the rights of the people. It assumes the existence of a personal power in the Governor-General, which has no existence, and which, if he desired to claim it, would have to be opposed by all who believe in the principles of democracy.

The introduction of the Governor-General's name into the discussion is highly improper. The Governor-General, like the King himself, is a constitutional ruler, who governs, not according to his own will, but according to the advice of his counsellors responsible to Parliament. He can sometimes exercise a wholesome influence on the policy of his advisers, though what he may do in that direction can never be known to the public. Occasions, very rare, arise when he may properly differ from his advisers to such an extent as to refuse what they desire. In such a case a self-respecting Cabinet will resign. The Governor-General must, before he makes a break with his advisers, consider where he can find other advisers who will obtain the confidence of the country. There are occasions, very rare, when a bill enacted by the Senate and House of Commons may be held to so affect Imperial interests as to require the consideration of the Imperial Government. In such cases the Governor-General, with the assent of his ministers, will not at once sign the bill, but will reserve it for review by the Colonial Office in London. These exceptions only serve to make clear the general rule that the Governor-General acts under the advice of his Cabinet, that legislation promoted by them has his constitutional approval, and that in due course it will be confirmed by his signature. That is the situation respecting the Military Service bill. The Governor-General, in signing it, will discharge his duty as a constitutional ruler. Not the Governor-General, but his Cabinet, is responsible for the measure. Hence the Governor-General's name should not be brought into the discussion.

Vain Peace

THE Pope should, above all things, endeavor to promote peace on earth and goodwill towards men. As the head of the greatest religious organization of the world, of a church which has its adherents in every one of the belligerent countries, he has an unquestioned right to ask that his voice be heard and that every suggestion he may offer shall be received with respect and shall have due consideration. Irresponsible critics may lightly set aside his proposals as the outcome of German influence. The responsible ministers of the various nations will feel bound to deal with them more deliberately and more respectfully, and to make a reasoned reply to his message.

The idea that the proposals have been made at the instance of the German Government is hardly warranted. The proposals, while less objectionable to Germany than to the Allies, are not such as Germany would initiate. They contemplate the restoration of territory to some of the Allied nations that Germany will be unwilling to agree to. More likely it is that

while, as he claims, holding to a position of impartiality, the Pope has been to a considerable extent influenced by conditions in Austria. Austria is the most distinctly Roman Catholic country in Europe. There are other so-called Catholic countries, but they do not accept the views of the Vatican with the same reverence that is exhibited by Austria. While His Holiness cannot fail to see the evils which the war has brought upon all the nations engaged in it he may be pardoned if he sees most clearly the situation of Austria and desires to save the dual monarchy from the ruin that threatens it. It is from Austria that comes the fullest approval of the Pope's proposals. Germany, the reports say, is willing to make the proposals a ground for opening peace negotiations; Austria gives them an unqualified approval.

That the Entente Allies will view the proposals with satisfaction is not to be expected. They have view-points which the Pope evidently has failed to fully appreciate. When His Holiness speaks of the honor of all the armies as safe he falls into an unhappy expression not unlike that of President Wilson, who, in one of his earlier notes, spoke of all the nations having a common purpose. It is too much to ask Britons and Frenchmen to agree that the honor of their armies, who have carried on the conflict with scrupulous regard for the laws of war, stands on the same plane with that of the German soldiers and sailors who, evidently with the approval of the authorities, committed the atrocities which have made the German name abhorrent to the civilized world. To ask the people of the Allied nations to forget these infamies and treat the German Government as a body capable of dealing with international questions on grounds of morality, and ready to respect any agreement that might be made, is to ask too much. Germany has in this war been the mad dog of Europe. The dog must be shot down before there can be any assurance of safety. Germany has proved in a hundred instances that she is amenable to no law except that of force. All the laws of God and man are to her but "scraps of paper" when they stand in her way. A peace with such a nation before she has been whipped into submission would be a vain peace and an invitation to her to renew her efforts at world-subjection so soon as she could recover from the exhaustion by which she is now faced.

An Example for Canada

THE Minister of Finance will be interested in something that is occurring in far off India in connection with the financing of the war. The Indian Government has issued a war loan which has been very largely subscribed. The most interesting feature of the subscription is the fact that many of the applicants have religious objections to receiving interest. They are quite willing to lend their money to the Government, but they refuse to accept any interest on it. It is not sufficient to tell them that if they don't want interest they need not take it when it falls due. They wish it to be a part of their contract that their loan is not to carry interest. To meet their objections to the ordinary interest-bearing document, the Indian Government are issuing special certificates which provide that the loan shall be repaid at a specified time, but that no interest is to be paid on it.

Here is an opportunity for our capitalists to help the Finance Minister. If the Minister offers a special class of stock certificate bearing no interest, will there be a rush for it?