

**Prominent Topics.**

**Wreck of the Royal George.** The St. Lawrence route has got another black eye through the Canadian Northern steamer Royal George running on the rocks just below Point St. Lawrence on the Island of Orleans. The cause of the accident is a mystery. It was daylight and there was only a thin fog on the river when the ship struck. The pilot in charge is described as an old and reliable man who knows every inch of the river, and he felt justified in allowing the steamer to come up the river at eighteen miles an hour. The result is that a ship which measures sixty feet from her keel to her boat deck is aground in six feet of water and there is reason to believe is badly smashed. The passengers, of whom there were 914 on board, are all safe. Who is to blame for the wreck is only matter for conjecture at present. A rigorous investigation ought to settle that question, but it is difficult to imagine that somebody is not guilty of negligence so culpable that it amounts to a blunder worse than a crime.

**Presidential Election Vote.** Governor Wilson will enter the Presidency as the choice of a minority of the nation, says the New York Tribune. "So did Abraham Lincoln" rejoins the Evening Post. That is the beauty of the American Constitution as it is operated and of most constitutions which are supposed to give form and expression to the will of the sovereign people. Even in Canada we have had a big majority in parliament elected by a minority of the popular vote. As Matthey Arnold pointed out, the majority are generally wrong and it is the saving remnant which saves the nation. To be strictly logical and carry this principle to its legitimate conclusion, Mr. Taft ought to succeed himself in the chair because he got the smallest vote of the three serious candidates. Another fact which appears is that the Electoral College having abandoned the exercise of the function for which it was created has outlived its usefulness.

**A Remarkable Trust.** Among the richest people in the world as a people are the Indians of the United States. Personally most of them are hard up. They number it is said fewer than 308,000 and their property is estimated to be worth over \$50,000,000, of which \$130,000,000 worth is in Oklahoma. There is \$40,000,000 belonging to them in the United States Treasury. The Wall Street Journal says:—Of over 1,700 Crow Indians, 90 per cent. are tuberculous. Yet Congress cannot find adequate medical attention and segregation for the sick of a tribe which is wealthy enough, out of property held in trust for it, to live at the Waldorf-Astoria for the rest of its days.

The Journal, discussing the enormous wealth held

in trust by the Government for the Indians asks: "How has this trust been discharged? Would it be believed that there has been no such thing as an accounting? There is not a document in existence which would show by figures exactly how the nation stands to the Indian wards for which it is trustee. In Canada there is a definite and well considered system. The Dominion has never broken a treaty with the Indians. It has no long record of politics and plunder to report, although its problem has been exactly the same as ours. What is the system here? There is none. The condition amounts to chaos. No corporation in the United States could run its business in any such way without placing its management under charges of the gravest character."

**Dominion Finances.** The report of the Department of Finance for the fiscal year 1911-12 shows that the receipts on account of the Consolidated Fund for the year amounted to \$136,108,217 and the expenditure on the same account to \$98,161,440. The surplus of receipts over expenditure on this account was therefore \$37,946,776.

The following expenditures on railways were charged to capital account:

Intercolonial Railway	\$ 1,710,448
Prince Edward Island Railway	128,041
National Transcontinental Railway	21,110,352
Hudson Bay Railway	159,632
<b>Total railways</b>	<b>\$23,108,474</b>
Quebec Bridge	1,153,778
<b>Total</b>	<b>\$24,262,252</b>

Other expenditures on capital account were Canals \$2,560,938, Public Works (including \$1,167,462 on the St. Lawrence ship channel) \$4,116,385. Railway subsidies amounted to \$859,400 and \$538,530 was paid on account of bounties on the following:

Iron and steel	\$166,750
Lead	179,288
Binder twine	59,556
Crude petroleum	141,935

The net debt of the Dominion at the close of the fiscal year was \$339,919,460, or a decrease of \$122,591 from the net debt as it stood on March 31st, 1911. The decrease is accounted for as follows:—

Capital expenditure on National Transcontinental Railway	\$21,110,352
Capital expenditure on other railways, canals and public works	9,829,223
Railway subsidies	859,400
Consolidated Fund Transfers:	
Grand Trunk Pacific Railway implementing payments	\$4,994,416
Other transfers	2,187,248
	<b>\$7,181,665</b>
	<b>\$38,980,641</b>
Surplus of Consolidated Fund receipts over Consolidated Fund Expenditure	\$37,946,776
Sinking Fund	1,156,456
	<b>\$39,103,232</b>
<b>Decrease of net debt</b>	<b>\$122,591</b>