

porary suggests, to brand "Made in Canada" on our goods, though a manufacturer informs us there are difficulties in the way of doing this with sashes and doors. When will Canada be better known in the old country? The above proves that ignorance of us is a distinct cause of prejudice and injury.

THE CHRONICLE'S ANNIVERSARY.

With this number THE CHRONICLE enters upon its eighteenth year. During its career this Journal has ever stood for sound principles, and prudent methods in all forms of business, and in the discussion of all matters has endeavoured to avoid partisanship, and to regard all matters solely from the standpoint of the public interest. Being now issued weekly, we trust to have our sphere and opportunities of usefulness enlarged. We cannot allow this anniversary to pass without assuring our friends how highly their support and confidence is appreciated.

THE MOLSONS BANK IN THE NORTH WEST.

Whoever else may be sceptical about the North West and British Columbia having prospects of rapid development, it is clear that the leading bankers of Canada have the utmost confidence in the future of those sections of the Dominion. A delegation from the Molsons' Bank has recently taken the "grand tour" of Canada. The party comprised the President, Mr. W. M. Macpherson, Messrs. S. Finley and Markland Molson, Directors, and Mr. F. Wolferstan Thomas, General Manager. The result of their observations and enquiries will be the establishment of a branch of The Molsons' Bank at Victoria, B.C., Vancouver, Revelstoke and Edmonton. Mr. F. Wolferstan Thomas on his return expressed his wonder at the quickness with which the North West is being dotted over with farm houses that indicate the prosperity of their owners. He appears to be of the opinion that the pioneers of Ontario had a far harder lot than those who have settled in the North West. There can be no doubt of this in the minds of any persons who have listened to the experiences of a pioneer in the rich valley of the Grand River, Ontario, and who also know the experience of settlers in Manitoba or the North West Territories. There was a touch of heroism in the brave fellows who hewed out farms for themselves in Ontario before modern facilities existed for transport and for intercourse with the outside world by postal service, railways, newspapers, and, we may add, before any banks existed, the services of which are now so extended. The Molsons' Bank party were especially impressed by the cheerful tone of the farmers they met, who appear to have lost the agriculturalist's chronic habit of grumbling in the bracing air and circumstances of life in the North West. As they found the farmers "abundantly satisfied with their lot," they must indeed be comfortably fixed. The country along the Calgary & Edmonton railway they consider the best farming district of the

whole North West. One French Canadian family met with had realized \$4,000 net from 960 acres. The prospects of Edmonton becoming an important trade centre were regarded as so promising that a branch was decided to be opened there, so that in a short time this new town will have four banks, the Merchants' of Canada, Molsons', Imperial, and Jacques Cartier. May they all flourish and avoid "unwise competition." With Victoria, Vancouver and Winnipeg, Mr. Wolferstan Thomas was very favourably impressed as having each the prospect of a bright future. The judgment of the President, two Directors and General Manager of the Molsons' Bank coincides with the recently expressed verdict of Mr. E. S. Clouston, General Manager of the Bank of Montreal, and of Mr. George Hague, General Manager of the Merchants' Bank of Canada, and his managerial colleague, Mr. Thos. Fyshe. As these bankers have no speculative or "booming" interest to serve, but otherwise, their unanimity of conviction that our North West and British Columbia have every promise of rich development is highly gratifying, and should be most serviceable to the work of building up this Dominion.

RESTRICTIVE AND OTHER ENDORSEMENTS OF BILLS, OR PROMISSORY NOTES.

In the *Canadian Bankers' Journal* for this month, an exhaustive paper, by Mr. Z. A. Lash, Q.C., on "Endorsements of various kinds, restrictive, stamped, or otherwise," is published. The paper is marked by a lucidity rarely found in communications relating to legal matters by those in the profession, though characteristic of the statements of law by the most eminent judges. The judgments of the Judicial Committee of the Privy Council are models in this respect, being readily comprehensible by the average layman. When Mr. Lash reaches the Bench his judgments, we predict, will take high rank for their clearness, as well as for soundness, the latter feature being a natural consequence of the former.

RESTRICTIVE ENDORSEMENTS BETTER AVOIDED.

As a rule the less bankers have to do with "Restrictive Endorsements" the better, or with any form of endorsements which need legal interpretation. Mr. Lash gives as an example of a conditional, or restrictive endorsement, one which says: "Pay to A restrictive endorsement, one which says: "Pay to A's banker ought not to let such a document pass over his counter, as it would necessitate enquiries involving intolerable trouble. The rapidity with which the routine work of bank officers has to be done is such as to demand that the forms of all documents which pass into and through their hands should be as free as possible from complications or variations from regularly established usage. This rule is a fixed one in old country banks where bills and cheques varying in their terms from the established forms are discountenanced, and even rejected if there is the slightest element of doubt introduced by any such variation.