of subjects, and the belittling of the more essential ones as compared with the others is, in my opinion, wrong. I should be very glad indeed, to see the whole question taken in hand seriously, by someone competent to deal with it, and possessed of sufficient influence to arouse public opinion. I would draw your attention particularly to the deplorable fact that the study of roots of words was, some years ago, discontinued and book-keeping taken up. There is, perhaps, not a child in all Canada but would be the gainer by a thorough knowledge of roots, while the number benefited to any appreciable extent by the book-keeping, as taught, must be very small."

Book-keeping is a good and proper thing enough to learn, in its place and for the small proportion of young men who are likely to need a thorough knowledge of it. But to compel whole classes of boys and girls at large schools to spend nearly two hours a day, two days a week, at learning to keep books, while they spend but fifteen minutes of one day a week learning to spell, and 55 minutes, one day a week, in writing out compositions, shows, in our opinion, a mistaken idea of the functions of a common school. How many of the teachers are competent to teach book-keeping? Very few, we venture to say. The smattering of theory that is taught and the books or forms that are supplied in these schools cannot make any pupil an expert book-keeper. A lad who wishes to be a merchant will learn more of it in far less time in a counting house or at a commercial college. Besides, where is the sense of compelling young people to study for positions in life that they are never likely to occupy, while the sort of thing every child ought to learn, and learn thoroughly, is comparatively neglected. This is a serious blot upon our Ontario plan of common school education.

THE FISHERIES OF CANADA.

The fisheries of Canada have an annual value of more than twenty millions of dollars, which is a striking statement, but one quite borne out by the annual report of the Department of Marine and Fisheries, issued the other day at Ottawa. The latest statement is that for the whole year 1897, and it shows that in those twelve months the value of the Canadian fisheries was $22,783,546, being an increase of $2,376,122 over the previous year.

The value of the fisheries by provinces is as follows:

Nova Scotia	$8,090,346
British Columbia	6,138,865
New Brunswick	3,834,135
Quebec	1,737,011
Ontario	1,289,822
Prince Edward Island	954,949
Manitoba and North-West Territories	638,416
	$22,783,546

It appears that, compared with the previous year, there has been a falling off in some provinces and a marked increase in others. New Brunswick, for instance, shows a decline of $865,298, Quebec of $288,743, and Ontario of $315,081, but Nova Scotia's increase was $2,019,451, while British Columbia's gain, $1,954,866, was almost as great. This last increase in British Columbia can be ascribed to the unprecedented catch of salmon in the Fraser River. The salmon pack of the western province exceeded that of 1896 by twenty million cans. As an experiment 600,000 lbs. of dried salmon has been shipped to Japan. If this venture is successful it would create a new outlet for an article of food. Some idea has formed from preliminary reports as to the probable value of the fisheries in 1898. It is thought that the year will be an average one, about $20,000,000. The falling off of 50 per cent. in the British Columbia salmon packing industry alone would justify a probable decrease of a couple of million dollars from the large catch of 1897.

During 1897, the Blue Book says, no fewer than 78,959 men were engaged in the Canadian fishing industry, using boats, nets and other fishing implements aggregating a capital investment of $9,370,794. Nearly 1,200 schooners and tugs, manned by 8,879 sailors, found employment in this vast industry, besides the 70,000 fishermen using 37,693 boats and 5,602,460 fathoms of nets. The lobster plant alone is valued at $1,349,000. This amount comprises 738 canneries, with its 1,156,300 traps. This branch of the fishing industry gave employment to 15,165 persons.

A table is appended which shows the relative values of most of the principal kinds of commercial fishes (above $100,000) for the year 1897, as compared with the value of the preceding year:

Kinds of Fish.	Value.	Increase.	Decrease.
Salmon	$5,679,170	$1,668 495	
Cod	3,909,094	289,603	
Lobsters	3,485,265	1,279,503	
Herring	2,099,077		$810,667
Haddock	882,483	389,099	
Whitefish	651,429		121,916
Mackerel	597,306		130,437
Trout	534,872		178,577
Smelts	428,169		70,370
Pollock	377,312	156,194	
Hake	359,078	82,458	
Sardines	356,797	151,548	
Pickerel	316,896	41,665	
Halibut	219,338		34,097
Sturgeon	189,978	37,221	

To these are to be added oysters, to the value of $180,400; alewives, $139,660; eels, $133,829; shad, $111,-578, and tomcod $107,002. The principal fish for our commerce are the cod, herring, salmon, lobster and mackerel. Between 1869 and 1897 the five principal commercial fisheries yielded as follows: Cod, $110,771,570; herring, $56,513,412; lobsters, $52,450,136; salmon, $51,-409,845; mackerel, $38,187,142. An item that must not be overlooked is sealskins valued at $317,000. The quantity of fish used as bait is valued at $400,000, and that of fish oil produced at $162,000.

A NEW STANDARD FOR LIFE COMPANIES.

It is now more than twenty years since an enactment by the Dominion Government fixed at 4½ per cent. the rate of interest at which life assurance companies doing business in Canada should calculate their reserves for covering liability to policy-holders. At that time current rates for money in this country, whether for discount or for mortgage loaning were two if not three per cent. higher than they are now, and the rate of earning fixed upon by the Government as stated was safe enough as things then were. But the low price of money reached of late years and now existing was not then foreseen. The altered conditions of to-day have led, and quite properly, to the resolve to alter the standard to one more in consonance with the existing and prospective earning rates of capital.

There was introduced last week at Ottawa by the Minister of Finance, a bill to further amend the the Insurance act. It provides that life insurance reserves upon policies issued on and after 1st January 1907 shall be computed at 3½ per cent. instead of 4½; a company may employ "any of the standard tables of mortality used in the construction of its tables and any rate of interest not exceeding three and one-half per cent. per annum." The section substituted for section 35 of the Insurance Act by the Statutes of 1894, Sec. 12, Cap. 20 is by this bill repeated and is in part replaced by the following:

"35. This section shall apply to all the policies of Canadian companies and to all Canadian Policies of companies other than Canadian companies.