The Weekly Times

Victoria, Friday, January 26, 1894.

THE DIGNIFIED PREMIER.

Premier Davie should learn to keep his temper under control and thus avoid such proceedings as he indulged in yesterday. No private member solicitious for the reputation and dignity of the assembly would be guilty of an outbreak of vulgarity and impoliteness that even a respectable bar-room would not tolerate, and the leader of the house should be even more careful. The premier's accusation of theft against Mr. Kitchen and his mean personal attack on Mr. Cotton were entirely indefensible, unworthy of any man occupying the position of prime minister and out of place in an assembly of legislators. The province has every right to expect that the leader of its government will demean himself as a gentleman-at least when he is in his place in the house. The premier of course finds himself in a difficult position, with the prospect before him of ejection from the seat of power, but that does not excuse his exhibition of rowdyism. The exhibition was also fool- lital stock has been placed at \$25,000 in ish from the expediency point of view, for the public will be apt to conclude that there would have been less ill temper if the premier had not been conscious of wrongdoing. That unfortunate "Infamers" compilation seems to have some very queer features about it, and perhaps the people will yet be edified by having all the truth concerning it made known. There is something very remarkable in the premier of a province hawking around on a campaign tour documents that are yet to be submitted to the House. The privileges of the assembly are supposed to be the objects of the tender care of a number of its members, but here is a plain infraction of them which these gentlemen find it convenient to ig-What is an offence in a common individual is permissible to the man who for the moment happens to be at the head of the government. As for Mr. Davie's own regard for the dignity of the House, his professions of solicitude on certain occasions in the past will not have been forgotten. How do. these comport with the acts of contempt of by deep snow in the mountains. which he has now been guilty in the premature use of public documents and in yulgar abuse of two fellow members on the floor of the House? The people of with terrific speed down the hills on their British Columbia will hardly be induced by such exhibitions as these to abanden their intention of securing a change of government.

BETTER INVESTIGATE.

When Captain Moore's complaints in re the Gauvreau expedition came before the House last year the Times expressed the opinion that it would be better for all parties concerned if the investigation asked for were held. It seems to us that the circumstances connected with the renewal of the request very strongly uphold that opinion. Members of the self is quite anxious that there should be an investigation, and it can easily be understood that being confident in the strength of his own case he would prefer an open enquiry. There is left no good excuse for the further refusal of such enquiry, unless one arises from the correspondence which the chief commissioner spoke of. The commissioner's contentions in regard to the maintenance of discipline are of the flimsiest character; no question of discipline should be allowed to intervene where the rights of the puolic are concerned. It is manifest that if Mr. Moore's charges are unfounded they should, in Justice to Mr. Gauvreau and his expedition generally, be dispelled. On the other hand, if they are vell founded the public has every right to and the interests of the province in the Yukon country are involved. The matter has become more serious still now that further charges have been made against the expedition, namely, of ill conduct towards the Indians. On this point Premier Davie gave utterance to some very nonsensical remarks. He surely does not expect a private individual to take the attorney-general's place in bringing criminal actions before the courts.

That good Tory paper the Montreal Gazette lately said: "The general complaint in the wholesale trade of the city is that business is being injuriously affected by the uncertainty that recent talk has created in negard to the tariff. Two months ago at the Bank of Ottawa meetin, the president, Mr. Magee, referred to the same feeling, and time has only made it the more evident. Retilers meeting, the president, Mr. Magee, remouth business, and wholesalers are left port along the coast is a dry-dock more in uncertainty as to what their position will be in a month or two, after parliament has dealt with the government's proposals. A definite statement that parliament would be called at an early date would be gladly welcomed where merchants most do congregate, and its early action on the tariff issue would add to the feeling of satisfaction." When one of its chief journalistic supporters talks in this way the government ought to see. that its duty as well as its interest lies in settling the tariff question as soon as possible. That would be altogether betper than delay with "looking to Washington" as an excuse.

The Toronto Empire has been misled into discussing seriously the report that a force was to be raised in Canada for ex-Queen Liliuokalani's service. A president; H. L. Bates, vice-president; E. to 6 p.m. on Sunday we are satisfied -New Orleans Picayune.

good many others appear to have taken he report seriously, and they will no doubt feel highly delighted when they find they have been thus deceived by a very silly canard. The author of the report has represented that he meant it able to arrange for last. for a joke, but it looks more as if it had found its origin in the "penny-a-liner"

The Colonist finds that the Times treats its readers to a string of speculations so supremely foolish that no one out of the lunatic asylum will pay the least attention to them." But the Colonist has paid some attention to them; therefore the Colonist, according to its own eonfession, should not be outside the lunatic asylum. Our amiable neighbor has our full consent to its self-removal to New Westminster.

The chief cause of regret in connection with the Corbett-Mitchell affair is the preliminary knockout of Governor Mitch ell. It is surely time that the brutal "sport" called prize-fighting should stop.

NANAIMO.

Nanaimo, Jan. 19 .- At a recent meeting of the poultry society's corporation com mittee, it was decided to call it the Nanaimo Poultry Society, limited. The capshares of \$10.

Mercer and Fitzpatrick, formerly proprictors of the opera bar, have leased the Central hotel. Preparations are being made on an extensive scale for the Caledonian ball to be given in the opera house next

The Hornet football team go down t Victoria to-morrow for their return match with the Victoria football team. Hornets have not had a practice for three weeks or more, but they expect to be victorious to-morrow. They have selected a very strong team to represent them, so that the match should be a good one. The railway company have given the team reduced rates for the round trip. In addition there are quite a few who will go down to see the match. Nanaimo, Jan. 20.-Many of the un-

employed of Nanaimo are making preparations to go prospecting in the Alberni district in the spring. Reports spread yesterday will give prospectors encour-

A grand banquet was given to Grand Chancellor H. J. Anstie at the Palace Hotel last evening by the members of Myrtle and Nanaimo lodges of Knights of Pythias. The Alberni mail carrier arrived yester-

day with the mails, four days late, caused The only ones who speak favorably of the present weather are the young folk f both sexes. They can be heard all day long and late at night as they glide

At a meeting of the shareholders of the Union Brewery Company, held on Thursday, the report of the directors was adopted with much satisfaction. Parsonage housewarming is the name

given to an entertainment which is to take place in the Wallace street Methodist church on Tuesday evening next. On Thursday the output of Esplanade shaft belonging to the New Vancouver Coal Company has reached 1050 tons. This is claimed to be the largest amount ever taken from a single mine on the

Nanaimo, Jan. 24.—The New Vancou ver Coal Company is still engaged in making extensive preparations for openng up Protection this end in view the engineers are kept government say that Mr. Gauvreau him- very busy making necessary repairs to the machinery. All the most modern appliances will be used, and much saving will be effected by the endless rope to 150 yards. In other respects this liarrangement, which will haul from three slopes. An electric stationary motor will be conected with the wire at the new slope on No. 3 level, between Protection | for barter or trade. Remarks on suggestand the Esplanade. As far as the slopes have been driven good thick coal has been met with, entirely free from dirt and

There is every prospect of the new wharf from No. 1 to deep water being erected, and which Mr. Robins stated some three years ago would be built. If the lides its carried out it is the intention to build commodious bunkers on the wharf, so that a vessel of 4,000 could be loaded in 24 hours.

The West Coast Gold and Silver Mining Company have decided to place their property on the market. A bond of \$200,000 will be asked for, and Messrs. Kitchen and Waterhouse will conduct the know the truth, because public money negotiations, that is if any capitalist wants a good thing.

In reply to the invitation sent by the Caledonian Society to His Excellency the Governor-General and Lady Aberdeen, their Excellencies regret that owing to other engagements they are not able to journey here on so auspicious an occasion, but offered their best wishes for the success of the society.

William Brown has been appointed constable by the police commissioners, Sergeant Gibbs having expressed his wish to retire.

Nanaimo, Jan. 23.-The temperance lecture held in the Y. M. C. A. on Saturday night has caused much ill-feeling, owing to the bold remarks uttered by a few of the speakers. Many of those who claim to belong to the temperance party are persons of liberal views, and they do not approve of remarks such as were made on Saturday night

It is generally believed that in a short time Nanaimo will be able to boast of the much-needed dry-dock. Several influential citizens were interesting themselves vesterday in the matter. In no needed than at Nanaimo.

C. H. Barker has been successful in securing the release of the cargo of the steamship Ina, consisting of whiskey when the vessel was confiscated for trading in the whiskey traffic. Government Agent Bray received notice from the authorities to relieve the cargo yes terday.

There are many bets being offered and taken on the result of the great fight which is to take place in Florida on Thursday. Mitchell appears to be the favorite among the English residents, and the money being put on Corbett shows the opinion of the Americans.

Nanaimo, Jan. 25.-A meeting of the embers and promoters of the Nanaimo District Honticultural Society was held at Cedar district on Tuesday evening. when Mr. Thatcher, secretary, resigned. It was decided to apply for the incorporation of the society. The board of management comprises: Mayor Quennell,

treasurer. A board of directors was chosen and a long list of names added better show this year than they were

It was intimated to-day that one the candidates who contested the aldermanic election in the present municipal council has decided to take legal steps to prove the validity of the election. It is also reported that the three school trustees recently elected were not qualified, as they had not paid the cur-

rent year's school tax. The writ in the libel suit of Thomas Kitchen against the Free Press for \$25,-000 was served yesterday. Simpson & Simpson have the matter in hand for Kitchen; in all probabilty George Norris will defend his own case. "Monks and Monasteries" was the title

of a lecture given in St. Alban's school room last evening by Rev. G. Tovey. The lecture was very interesting. VANCOUVER.

Vancouver, Jan. 19.—Sir Thomas Mc-Ilwraith left for the east to-day in a private car provided by the C. P. R. In the bye-elections for school trustees, very little interest is being taken except by Prince Edward Islanders, who are working hard for Murray. Provincial Police Officer Purdy is laid up from the effects of a kick given him James Gillespie, a United States pen-

The health committee has decided write to Montreal for a milk tester.

THE SALMON REGULATIONS: Changes Proposed by the New West-

minster Board of Trade. At Saturday evening's meeting of the New Westminster board of trade, after a full discussion the following report of the committee on fishery regulations was manimously adopted, viz: Your committee recommends the fol-

owing changes marked opposite the respective clauses of the regulations proposed to be changed. From third line read "from the first of February to the 15th of September, inclusive, and shall not be less Than 71-2 inches extension measure-

ment. Clause 4. Change dates to read "between 1st of May and the 25th of August, and between the 20th of September and the 31st of October, inclusive." Clause 5. Omit or alter "the waters of C." to "the rivers of B. C."

Clause 7. To read "two-thirds" instead of "one-third." Clause 8. On first line omit "or other Clause 9. From the word "Saturday"

in second line, read "Saturday, 12 o'clock noon, until the following Sunday at 6 o'clock p.m., all nets, etc. Clause 10. Incorporated in clauses 3 and 4.

Clause 11. From the word "Fraser" on the 5th line read "100 yards between Sumas river and at a line," etc. Clause 14. Change to apply marks on boats only.

Clauses 17, 18, 19 and 20. Brought nder one heading and to read as fol-"Each resident firm, company, or lows: person, engaging in the business of freezing, exporting, salting, curing, smoking, or as a retail dealer, upon a satisfactory statement of the extent and capacity of the business intended, being given in writing to the inspector of fisheries, shall entitled to seven licenses." Clause 21. After the words' "20 Hickingses" in the 5th line, add the words "for each cannery.

Clause 25. After the words "prescribed to read "prescribed limits set apart by the department of marine and fisheries. Such license to be called a domestic li-The net to be limited in length cense is subject to the regulations governing a commercial license, but shall be used only for family purposes and not ed amendments to the proposed regulations submitted by the department of

marine and fisheries. Clause 3. The obstruction of nets to the passage of salmon on their way to the spawning grounds being removed by the weekly close time regulations, there is little necessity for an annual close sed-However, the change suggested this clause would be adaptable to the conservation of the fisheries while not unnecessarily hindering commercial enterprise. The change in the size of mesh is of no practical importance, further than that it might form a hardship to those having nets of the smaller size on hand or ordered for the season's work, and which the law might render valueless. Clause 4. The changes suggested here to are based upon the seasons at which

the smaller and commercial salmon are in course of migration. These are the early or "bastard sockeye salmon" running for a few weeks in May, the summer sockeye and the cohoe. No danger can arise from placing the date of commencement for the use of these nets early in the spring, and the close season coming in on the 25th of August, should afford in conjunction with the weekly close time ample protection for reproduction purposes of the summer sockeye. Clause 7. With the present length of nets at 150 fathoms, it would be impos-

sible to comply with the practice at onethird the width of the river to be taken up by a met. The present law of "two kinds" has been satisfactory in the past. Clause 8. The words "or other nets" would void the effects of other clauses. Clause 9. The object of the weekly close time is regarded mainly as important regulation for the conservation of the salmon industry; also to reduce Sunday labor to the minimum possible to obtain from the peculiar conditions attending the livelihood and investment of

industry on the Fraser. The season of our (it may almost be said our only) principal commercial fish, the sockeye," care of themselves. Then, with the chin and August, and out of those two months may literally walk a chalk line. the successful operation of fishing aird canning depends upon from two to three when it comes to the management of nature of the business is thus apparent, and the close season of hours in each loosely clasped in front, is not considered week is a matter of vital importance. In the propesd regulations submitted by the department, the weekly close time would be equal to one-fourth of each Viewing this in the light of leaving an open, unobstructed river for protective purposes, it is an unnecessary length of time, for it is well known that hands. in the part of the limit of 30 and 36 hours close time has proved abundant. by the fact that there is not the slightest evidence of decline or depreciation of the fisheries in the river. The close to carry them, remember the first and time is desired from 12 noon on Saturday

Hogson, secretary, and J. M. Algar, gives ample protection in that way, while it in the least way interferes with and hampers those engaged in the industry. to the vice-president list. The ranchers To explain why a few of the important in the district are determined to have a points may be noted here. The salmon caught on Saturday morning can be canned that afternoon as a rule. The fishermen then have the afternoon to clean and repair their nets and boats, and the bleaching of their nets during that afternoon and on the following Sunday is an economic rule of considerable importance. To engage in fishing at any time on Sunday night, the nets would necessarily have to be put into the boats before dark. If permission were not alllowed them before midnight to put them in the water, there could be no system adopted by which the violations of the law could be observed in order that conviction and penalty therefor could be secured. When the weekly close time is satisfactory every person has a direct interest in seeing that the law is carfied out. Efficiency to do so then is a spontaneous consequence. Quitting fishing at noon Saturday would practically leave Quitting fishing Sunday unmolested in canning or inside work. The only innovation of Sunday at present is on Sunday evening by fishermen, who are free to act as their con-

science dictates. These statements apply only to the sockeye run, and apart from the months of July and August no hardship would be caused to those engaged in the industry by the adoption of any other hour, as long as the length of time is not duly increased. The length of the weekly close time is

again for the reason that in former years proved to be an ample allowance for the propagation requirements, and to in some measure compensate for the hardship and disadvantage entailed upon the industry by the vigorous prosecution and increasing importance of the fishing ndustry at Point Roberts, where appliances are used contrary to run laws and no weekly close time is observed. In order therefore that the interests of excessive restrictions on the river, from time be from Saturday, 12 o'clock noon months of July and August.

Clause 11. To place the limit at value whatever. It would be a hardadvantages in the protection of fish life. There is little probability, also, of the inthan at present.

Clause 14. Hitherto the marking of boats only was satisfactory to all concerned, complication and annoyance would ensue from compulsory marking of nets and no advantage would be gain-

Clauses 17, 18, 19 and 20. Each embraces only different features of enterprise, either one of which is capable of assuming the proportions of the other when the fluctuating demands of the market require it, hence it is difficult to adjust the matter better than by giving the same chances to all of them to suit their circumstances, providing a satisfactory statement of the enterprise be furnished the department before they are granted the licenses. The various branches under those

clauses are most likely to keep on increasing in importance from year to year and it is well to try to adopt such every far from being correct. The value regulation as would leave in auticipation as commodity, is measured by its cation a development considerably beyond existing requirements. Up to the present firms generally here engaged in all the different branches of the industry are actions being carried on by means of collectively named in three classes. Your committee would also recommend the attention of the department to the rapidly increasing importance of the canning industry at Point Roberts in the United States. The salmon caught there are on their way to the Fraser River, and are entrapped by means which are illegal in this province and without any weekly close season. The wholesale interception of Fraser river salmon, thus will nullify to a very great extent the restrictive legislation enacted by our government, while it promises to interere seriously with the industry itself on the Fraser. Until such time as the fishing

at Point Roberts is either by consent or international arrangement under regulations, in harmony with those of the Fraser river, it is sincerely hoped that the department will see the wisdom of leaving the industry to be operated with the least possible burden consistent with the preservation of the industry to our own citizens.

How to Walk. It is difficult to attain a graceful, unaffected, distinguished manner of walking, it can only be done by practice, during which certain rules regarding awkwardness must be strictly observed. Do not, for instance, look at your feet while walking, but hold your head well in the But don't hold your head stiffly air. tilted upward, nor too high. Don't shuffle your feet. A little thoughtfulness and a little practice in high stepping will soon break up this ugly habit.

Don't bend your back at the waist under the impression that you are thereby walking erectly. It throws the stomach forward and it is almost as inimical to grace as round shoulders. Finally, don't allow yourself to walk "pigeontoed." that is, with your toes turned in or straight. You can never be graceful in movement while you do. An idea; place in which to practice wa king would be a long room with a mirror at each end. Though this is usually impracticable, you should by all means practice in front of a mirror, or you may only accentuate bad habits.

It is unnecessary to say that heavy skirts and tight corsets are quite incomthose engaged in the fishing and canning patible with freedom of motion. bother about the shoulders. Hold the chest well forward and they will take wholly confined to two months, July Well up, and Rie toes turned out, you It is always a bothersome business

weeks of real activity. The precarious bands when walking. The natural way to have them hanging by the sides, or elegant. And to have them glued at the sides as far as the waist line and then bent at the elbow is not only awkward in itself, but it elevates the shoulders in the most unattractive way. Therefore, most women try to obviate the difficulty by carrying something in their

It does seem strange that the most useful members of the body should be so unpleasantly in evidence when they are not in use. But, however you elect last rule of good walking is not to hurry.

WARM WORDS USED.

Strong Epithets Employed in Legislature Yesterday.

DUPLICATE PAPERS DID NOT AGREE

onorable Members Call One Another Liars and Thieves-Suggested That the Attorney-General Should be Dismissed for Using Public Accounts for Political Purposes Before They Had Been Presented to the House.

Wednesday, Jan. 24th. The speaker took the chair at 2 'clock.

Mr. Punch presented a petition from litical economy must work for the C. Major and others for the incorporation of a railway for New Westminster district.

On the suggestion of Hon. Mr. Beaven Switzerland, had a bi-metallic currence J. A. Mara, M. P., a former speaker of up to the year 1873, when in consequence On the suggestion of Hon. Mr. Beaven the house, who was present, was invited to take a seat beside the speaker. Mr. Smith presented a petition from to adopt gold mono-metallism. A. W. Vowell and others for a private | many had a silver currency up to the

bill for a railway. Hon. Col. Baker moved, seconded by Dr. Watt, that a humble address by presented to his honor the lieutenant- silver currency. The United States ha governor, praying him to convey to her a bimetallic currency from 1797 to 1873 majosty's right honorable secretary of when, in consequence of the Latin unio state for the colonies, through the hon- and of Germany, the States were forced asked here to be reduced to 30 hours orable the secretary of state for Canada, that, in the opinion of this house, it is expedient that it should be ordained by international agreement, (1) That gold and silver be legal tender to any amount; (2) That the value of silver in terms of gold be fixed; (3) That gold and silver bullion in any amounts be freely turned into coin at state mints. thought it his duty, the mover said, to introduce this resolution because the subthe Fraser should not unduly suffer from | ject is one of such paramount importance that it is occupying the serious perious and annoying complications, it is attention of statesmen over the greater our sincere desire that the weekly close part of he civilized world, and also because it would have a special interest until 6 o'clock Sunday p. m., during the for the people of British Columbia, inasmuch as this province holds in its mountains an amount of silver probab-Wharnock would deprive investments in ably greater than that of any other talteries, etc., above that point of any country in the world. It has important interest for every member of he comship, with scarcely any compensating nunity, because unless the modern tendency to a universal gold standard and the consequent demonetization of silver, dustry assuming proportions much larger is promptly checked, there will fall upon the human race calamities and disasters so appalling as to mark a dark era in the history of the world. The remedy for such evil lies in what is generally known as international bi-metallism, and, as has been truly said, this not "a battle of the standards, but a battle of millions of money against millions of men." is really meant by the terms of currency, true, "that inferior money drives out su value and money. As to currency there perior money, but superior money can is not much difficulty-it means money in motion, or dynamics of money. A certain school of political economists say the "value" of a commodity is measured by the amount of labor which has been expended in producing that commodity.

> but while such a definition would be quite correct, if all labor were to be so perfectly applied as to produce a maximum of useful effect, yet under present conditions such a definition of value is pacity for exchange with other commodities. In primitive ages there was no such thing as "money," all trade trans-Oppressed by the inconveniences of barter, the early nations adopted certain media of exchange according impelled them, and these primitive media money in a crude fashion so long as bank notes, followed by of the situation became apparent. Accordingly the early nations realized the necessity of having as media of exchange commodities which possessed intrinsic value, and as gold and silver possessed the requisite properties in a remarkable they were not used in the form of coin, but were measured out by weight, so that mercantile men nad to carry about with them weights and scales. viduals of undoubted credit affixed their

seals o ingots of gold and silver, as certificates of weight and purity, and this dates back to about 900 years before Christ. This private money has its equivalent in the present day in the bank note, stamped and signed by the name of the banker. The transition was an easy one from the private stamp or seal to the government coin, by law established from the credit of the private individual to that of the state, and he asked the house to take special note of the fact that it is by law and through nations as money, and not gold. erties to gold as a medium of exchange, and that debtors become effectually to lubricate the wheels of fiduciary paper in circulation. the first necessity of commercial prospershrinkage in the quantity of metallic money. In consequence of the demand created for gold and silver by legaliz-

In or-

ing them as money, the supply became proportionately increased, which gave rise to the employment of a very large amount of labor throughout the world in mining for the precious metals. Each annual supply of gold and silver for many centuries past has has been added to the main store until it has arrived at such vast dimensions that the ratio of the annual supply to the main store is so small that any variations in the unnual supply of gold have very little effect upon their market value. In England, up to the time of Edward III., for about 500 years, silver was the sole legal tender, but gold was gradually greening into use side by side with it until under the reign of the Plantagenets bi-metallism was adopted as the currency of England, gold and silver were made legal tender to any amounts, and the

was fixed by royal proclamation. metallism continued as the currency England up to the year 1792, when fro a variety of reasons in no way connec with the principle of bi-metallism E land stopped cash payments and ador an incontrovertible paper currency, paper remained the money of England up to the year 1816, when she resume cash payments, and, under the advice of Sir Robert Peel and Lord Liverpoor adopted gold mono-metallism as currency, and she has held to it since. He thought if these statesmen lived in the present day would have been advocates of inte tions bi-metallism, for they would h recognized the fact that science is breaking down the barriers between tions; that education is teaching people that the interests of human Prayers by Ven. Archdeacon are universal, and that internati agreement upon sound principles of fit of the human race. In Europe modern times the Latin Union, posed of France, Italy, Belgium an oimetallism was the currency of many forefathers on account of the fact tha the increased facilities for communication tion have given a great impetus to for eign trade and enterprise, and this has brought into prominence the fact that England is the principal money lender of the world, the creditor of creditors, the pornly and selfishly holds to monometallsm. which is in favor of the creditor as against the debtor, she forces the other volume of foreign trade transactions, occasioned by increased facilities for comnot drive out inferior money." Basing their argument upon the accuracy of rency and that gold would disappear But such an assumption can be proved very fact of bimetallism being made inworking of Gresham's law. The chief merit of bimetallism is its compensatory equilibrium or the form of foreign bills of

of the action of Germany those nation. were forced, much against their year 1873, when in her unwisdom, she now knows, she adopted gold monometallism. Austria and Russia have much against their will, to adopt what since the repeal of the gold monometallism. India had a silve currency up to last year, when, much against her will, she was forced to adop gold monometallism. China and Jana have a silver currency. It therefore ap pears that prior to 1873 silver was the prevailing currency in the world, bu of the leading commercial nations. The nations are adopting gold monometallism and forsaking the traditions of their hub of commercial enterprise, and as she possesses this coigne of vantage and stul nations in sheer self-defence and much against their will to adopt the pernicious system of currency. The increase in the munication, has also brought into greater prominence the working of what is known as Gresham's law in relation to money so called after Sir Thomas Gresham who propounded the theory, which ap-He proceeded to define what pears paradoxical, but is nevertheless this law,, the old monometallists assert that if international bimetallism became law silver would be the prevailing curto be a complete fallacy, because the ternational would at once modify the action, and if gold universally went out of currency in order to give place to silver, it would become depreciated, and it would then, according to Gresham's law, begin to drive out silver, and metal in terms of the other would be approached. Although fiduciary paper, in as custom, or the law of the majority. has been in use for centuries, it was not until the foundation of the Bank of Engof exchange answered the purpose of land in 1694, and the subsequent issue of they circulated only where custom had from the Banks of Scotland and Ireland. installed them, but the moment any for- that fiduciary paper began to take its eign trade was attempted between one place as a part of the recognized currennation and another then the difficulties cy of nations, and now the practice has been so far extended by the issue in various countries of bank notes, bank cheques, letters of credit, dock warrants, and a variety of other forms of convertible and inconvertible paper money that it is estimated the amount of actual coin degree they were selected. At first that passes in their negotiation does not exceed two per cent. of the whole. The fundamental principle of a sound paper currency is that it should be represented by an adequate reserve of gold or silver. der to remed this inconvenience indi- though such is not the general practice in the present age, the greater part of the commercial transactions of the world being reared upon an unstable foundation of credit. So long as the credit lasts trade flourishes and enterprise is in full swing, but when at last some Mammon god has overstepped the bounds of legitimate speculation, the falsity and rottenmess of the whole system is exposed, down comes the sham fabric, carrying ruin and disaster in its train; panic follows on confusion; it is then that the rich men button up their pockets and the Mammon gods issue their fiat, "Let all enterprise be stopped"-and, behold, law that the greater part of the value it is so. That means that hundreds of metallic money is conferred. As the thousands, aye millions, of industrious centuries rolled on suver was cious metal generally adopted by the and have not the wherewrom to go the cious metal generally adopted by the their daily bread; it means that poor men their daily bread; it means that poor men because silver possessed superior prop- go down like grass before the scythe, but because silver was the more plenti- slaves of their creditors. All these evils. ful metal, and the natural instincts of and all this bitter misery, are the outcome the human race suggested the necessity of an inadequate supply, or reserve, of of an abundant supply of money in order gold and silver, as compared with the trade. In fact, abundance of money is amount of gold money in the world is estimated at £790,000,000 sterling, the ity-not a superabundance, there are dis- silver money being about the same in advantages in that, but even in such amount, and yet these two enormous sums case the evils are not comparable to of metallic money appear to be insuffithose which follow in the wake of a client to form an adequate reserve for the quantity of fiduciary paper which mankind desire for the satisfaction enterprise. Notwithstanding this patent but painful fact, the gold monometallists propose, by the demonetization of silver. to cut down the already inadequate re serve of the precious metals by nearly one-half-for that would practically be the effect of the general demonetization of silver. But the evil would not stop there, for if gold monometallism becomes general silver will fall to less than half its present value, and then all the vast and elaborate works in and in connection with the great silver mines throughout the world would be stopped and hundreds of thousands of men would be thrown out of work. With regard to our own province, it is no exaggeration to say that it would deprive us of more than half our wealth; it would be the greatest blow which could be dealt at the industries of our country; it would absolutely ruin many enterprises which have been founded upon the centainty of our wealth value of one metal in terms of the other in silver, and it would do all this injury

nd gross injustice England and els the agriculturist the of gold by the dem would press with has already told within. To quote the Carlyle: "The Carlyle: "The land all; nourishes, shelter enriches us all. Yet from our first awak sleep upon her ble does she, as with b enfold us all. From to humblest industry highest dying for to lowest quarrying nation's life depe And yet we find alike from America from Australia that and the people are country into the two ble and gamble for Britain, notwithsta crease in population years, the number reased by over principal causes of may be traced to t the monetary system ordinary time ten rchase one pound that gold, to take comes appreciated of silver to double agriculturist will ha the quantity, or two Manthat is to say Aprile the work in same amount of g metallist replies that ter, because the pound obtained can buy do any other commodit quire; that is to say doubled. But, while ory, it is not in fact values of the varie not adapt themselve pidity to the fluctuat gold. But that is no tion of gold would powers to the hold would dictate their farmer already know Our own province l a moderate rate of gold, but if silver is general adoption of with the consequent the taxpayer here w so much more interes preciated. But if it lism were to be ado depreciated to its no taxpayer of British efit proportionately. poses that both gold legal tender to any ratio of one metal in shall be fixed by law that gold or silver bu may be taken to an into coin. It is evid tion adopts it and and will be-by Greshan gold from the bi-me metallic nation; and will be a want of s with foreign nations ver. But it is evid vantage could not e tional bi-metallism. a fixed ratio between among all civilized r be no object in traf of the precious met would be no variat The market price of be the price fixed b which would remain and why should it coin? If internation came law, silver wo to whatever value law and the effect the mines of British ily be imagined. H bear in mind that ur metallism there wou of flooding the mark metals, the only di get enough of them. be to strengthen the of the paper current thus to put credit basis than it stands the arguments, oppo bi-metallism is that sible in time of war, agreement would the the belligerent natio bi-metallism because in its interest to do otherwise. The go shifting their ground assertion, say "you land to agree to it," that the question has and understood in a it is just commenci of the public mind. commerce in Englan petitioned in favor metallism. One of statesmen, Mr. Balfo cate for that system is ably supported in by Mr. Grenfell, la Bank of England, M of the leading merch a remarkably learned Barelay, and a host influential men. B evidence from Englar national bi-metallism of the royal commis ver in the year 1888. was composed of two on monetary science. gold mono-metallists after the evidence ha the report in which think that if in all and silver could be thus become exchange modities at the fixed value of silver as mea conform to that rati any material extent. been expressed that tem were adopted go disappear from circulthe arrangement inclu commercial nations. there would be any se a result." President distinctly to be under standing the repeal of which practically co metallism as the curr States, the future pol deavor of his gover bring about internation is not the English p way, but only a smal fluential, section of therefore good reason sound common sense which is so character people will assert itse as in all others wh the human race are international bi-metall