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## THE TIMES.

M. LETELLIER has lost his head at last, and the agony is over for him, and for us. The present situation is peculiar, not to say funny. We are sure at last that a Lieut.-Governor is a mere puppet of the Ottawa Cabinet—an ornament, a figure-head, which it costs ten thousand dollars per year to keep in paint and feathers. What a lot of fine talk we have indulged in about the British Constitution, the autonomy of the Provinces, &c., and it has all ended in a fizzle. The British Constitution was never involved by what M. Letellier did, and never can be by anything his successor may do. He has to serve his masters at Ottawa, and obey his masters at Quebec; and when those authorities are opposed to each other, his duty is to manipulate matters in the interests of his party. Dr. Robitaille has taken office under the distinct understanding that he is only a figure-head. If he is asked to sign a bill, he must sign it, and sanction any piece of iniquity which shall have the support of a majority in the House. How could he dismiss a Premier having a majority? That is what M. Letellier is suffering from at this hour.

WELL, the thing is not an unmitigated evil. We begin to see what a costly comedy our confederation is. These seven Provincial Governments with their paid M.P.s and Senators—what an expense they are, and what a farce they play year after year! Poor four millions of men, women and children, you are very much governed and very much taxed, and I marvel at your patience. You thought you had the right of self-government in the Provinces, but surely you know better now. These are hard times; what do you say to reducing the taxes by reducing the number of gentlemen we have to support. Confederation was brought about in order to give the French of the Province of Quebec the chance to govern themselves after the notions and customs of their ancestors; they have not succeeded very conspicuously in developing the resources of their Province and their own capacities, and now the power to try it further is taken from them. The *raison d'être* for Confederation is gone—let us try what Legislative Union will do.

BUT M. Letellier is to draw his salary up to the extent of his natural term of office, they say. That is generous; it is magnificent. But then what becomes of the resolution passed by both Houses of Parliament at Ottawa, that his "usefulness is gone"? A gentleman who draws a salary of \$10,000 per year for doing nothing can hardly be considered as useless in these days.

THE state of uneasiness into which the mercantile community seems to have fallen with regard to the banks is to be deplored and protested against, but hardly to be wondered at. It was inevitable. The banks were the last to feel the effects of the terrible depression in business, but their turn has come. Unquestionably they shared in the general work of inflation which lasted for so many years, and encouraged recklessness in speculation, but nothing could be more foolish or detrimental to the interests of the trading community than for depositors and stockholders to lose their confidence in banks and bankers. A few bankers are proved to have been incapable—a few more to have been guilty of questionable conduct; but in the main they are able and trustworthy men, who themselves have large stakes in the institutions whose affairs they direct.

IT is quite easy in these days to create distrust in any bank, and make a run upon it which would ruin it. For only a few banks could be expected to stand a general panic among depositors. As I understand the matter, it would be poor banking to keep sufficient money within a few hours call to meet all possible demands. The capital must

be put to use, or there is small chance of paying a dividend. Let us make an effort to recover our usual confidence and calmness, and all this will come right.

IT is a pity and a shame that bank stock should be quoted in the market as it is. It never should be thrown out for greedy speculators to "bear" and "bull."

A GENTLEMAN connected with a firm doing a large business in Montreal told me a day or two ago that already they had felt the good effects of the National Policy. Having asked him to put into writing the various ways in which he thought trade would be benefitted by our protective system, he sent me the following "nine reasons":—

1. Excessive importation will be stopped, thereby preventing the overcrowding of country merchants with stock they cannot dispose of.
2. The ruinously long credit system promises to be shortened, thus compelling country merchants to make their collections.
3. Credit will not be so cheap, as Importers, having to pay one-third hard cash for duties, will look where they place their goods, and the half-starved merchant who knows nothing of business will be driven to his proper place—to till the soil, or something else he understands.
4. The N. P. is doing away with the false system of having support accounts, each man now having to stand on his own merits.
5. The Yankee pedlers from across the lines, who have been draining the country of its cash, will now be driven back to where they came from.
6. It has placed us in a position to manufacture goods which have hitherto been imported, and our people are surprised that so much has been accomplished in so short a time.
7. We are keeping and employing our own people instead of sending them and our money out of the country to build up another nation's commerce at the expense of our own.
8. Country villages which had drifted into apathy are awakened by the click of hammer and shuttle, and welcome operatives who have come to make their homes among them, and whose stores will have their custom.
9. We are positively making better goods, and selling for lower prices under the N. P., than could be imported under the old tariff. No effort was made to do this until the National Policy gave us encouragement.

There they are, as drawn up by my friend, and I give them to the public for whatever they may be worth. If the ground taken can be maintained by figures, many of us will have cause to thank the parents of the great N. P. That some parts of the statement can be verified, I believe, but that some other parts exist only in hope, I also believe.

"A LAW STUDENT" takes me to task for my remarks a fortnight ago about the easy way in which lawyers are manufactured. It may be quite true, as he says, that those who have lately passed the examination for admission to practice are young men of exceptional ability and good education; and it probably is true that those who enter upon the study of the law will compare favourably with those who make choice of the medical or clerical professions—I hope that when "A Law Student" has turned to law practice he will see that such a style of arguing is not very profound; but that does not alter the fact that the way to the Bar is so easy that a little knowledge and less practice will enable a man to walk therein.

APROPOS: A gentleman made application for admission to the Bar of this Province of Quebec at the last examination. But political animus found a way of gratifying itself in the interests of justice. Said applicant had for some time—say a year or more previous to the 10th of July—been serving as a clerk in the Prothonotary's Office, although under articles of indenture to a lawyer. Said lawyer gave said applicant a certificate in the usual form; but the examiners objected to the applicant, and refused to admit him to examination on