

whole progress throughout the country being, however, somewhat marred by such weather as procured him the soliquet of the Raining Prince. Nevertheless, wherever His Royal Highness went, he was received with tokens of the most demonstrative loyalty to the sovereign whose reign had already passed its majority, and proved a blessing to the whole empire. The Prince entered with boyish pleasure into all the festivities prepared for him, frequently dancing every dance at the balls, while in his official capacity, he delighted at with the courteous manner in which he went through what must have been not merely tedious, but ultimately hackneyed receptions of addresses. During his stay in Montreal the Prince occupied the house of Hon. John Young.

Before closing the period ending with 1860, we must speak with admiration of the conduct of Montreal bankers during the terrible panic of 1857, in which every bank but one in the United States suspended payment. Mr. Davidson, General Manager of the Bank of Montreal, at a meeting of the bankers called to discuss the situation, averted a similar disaster by the memorable advice, loyally followed, that every bank would do well not to curtail credits, but to give every good customer all he required.

Most strange, then, and now most commonplace, of all the advances achieved under the reign of Victoria, was the laying of the transatlantic cable, whereby, out of the depths of the ocean, in 1857, the rulers of the two foremost peoples of the world exchanged friendly greeting. This greeting, as was most fit, remained for some time the only communication exchanged instantaneously between the continents, for immediately thereafter the cable broke, and the great Leviathan, the Great Eastern, groped among the sands and strange monsters of the deep, and repaired the break. And now, the subtle current which first bore the greetings of sovereigns, chronicles the fluctuations of the cheese market, and of wheat, or enables the individual to add a postscript to his letters, or make his letter a postscript to his cablegram. In the lapse of years, the prediction of Shakespeare has been more than realized, and Puck, the once all powerful, who boasted of girdling the earth in forty minutes, must stand aside or get him feather wings.

In April 1861, late in the evening hours the stalwart figure of Canon Ellegood, of St. James church, then rector of St. Stephen, might have been seen wading among debris, his body inclined to the current which swirled around him four feet deep, seeking not to draw a congregation to his church, but to secure help for his flock imprisoned within the sacred edifice by a tumultuous flood, a second St. Christopher on errand of mercy, which met with due success. The river rose twenty four feet about its average level on that occasion. And in that year also our cousins to the south, engaged in civil war, well nigh involved themselves in war with Britain, in the Trent Affair; whereupon Canada not less than the mother land ruffled her feathers, drums beat, soldiers paraded and Montreal looking extremely picturesque with scarlet turic, dreamed dreams of hairbreadth escapes 'neath the eminent deadly beach. But the United States, on sober second thought, decided that one war at a time was sufficient, and the trouble passed away, leaving, however, to Canada the germs of the present volunteer system of the Dominion.

Canada has always been military by instinct. In hygone times, when the *Fleets de Lys* streamed from the battlements of Cape Diamond, every able-bodied male was not merely liable to military service, but was enrolled under local captains, and by this means the small, but well organized band of French offered a long and stern resistance to the British colonies, and even the Imperial troops themselves. And to-day, as was brought out by the Venezuelan difficulty and

excitement, small though the Canadian force is in comparison with the possibilities of the Republic, this country is strategically better defended and has its military forces within better striking distance, so that, in the event of a war, it is highly probable that the important points could be maintained pending Imperial aid, and even that, as was the case in 1812, the earlier days of the conflict, at least, would show Canadians in possession of United States territory.

But it is to be hoped that, notwithstanding the fate of the arbitration treaty, the

time a railroad to St. Jerome had been proposed, and Sir Hugh Allan took it up with the object of extending it to Ottawa and ultimately to Toronto by a road then building from Ottawa. Seeing thus a relief from the monopoly, the citizens of Montreal voted a million dollars towards the road, and this little project was ultimately merged in the transcontinental road, which was opened in 1886 and gave Montreal competing lines.

The decade 1870 to 1880 included the most trying commercial distress that Montreal has experienced. Manufac-

Exports of cattle and cheese, of hay and eggs and sheep have grown enormously, and over a million tons of shipping visit the city. Several suburbs have been admitted to the city, the electric street railway has replaced the old horse car, a magnificent hospital has been erected as a memorial of the Queen's jubilee (1887), by Lord Mount-Stephen and Sir Donald Smith, while McGill University has been extraordinarily enlarged by new buildings and additional departments that make her unrivalled on the continent.

It is not so many years since the streets of Montreal were filled with an angry mob, kept in check by military or special constables. The orange riots occurred periodically, not without bloodshed, and the last North West Rebellion, following upon some bad blood in connection with the smallpox regulations, caused the tramp of armed men to be heard upon the roadways. But Montreal has entered upon a happier era. Neither creed nor race is ever likely again to group the citizens into hostile bands, nor politics be able to set more than tongues a-waging. As a consequence, the recent history of Montreal must deal more particularly with commercial and financial matters, record the fluctuations of wheat, and of the stock exchange, and all that goes to make that peaceful if unromantic development which builds a state for mighty ends.

Nay, commerce is not unromantic. Say, rather, that constant life within its bounds has but dulled the mind to it. The dilettante who peers in at the rolling mills' doors, where tians, half-nude, swing the white hot bars from infernal fires, and others shape them like children playing with putty; who passes through the sugar refineries, where, percolating through enormous filters, or boiling to grain in huge vacuum kettles, the sweet produce of the cane is prepared for market; who visits the electric engines of the Street Railway or the Royal Electric, where at headlong speed the spinning wheels furnish the energy which moves half the town by day and lights it by night; who penetrates to the mysterious precincts of the gas works, where, in their round houses the vast receivers rise and fall like balloons; such a man will see the romance not seen by others. Let him visit the Bank of Montreal, the largest institution of its kind in America, and mark the liveries, the busy clerks, and the constant stream of customers who enter mysterious portals, and come out smiling or cast down. Here is one contemplating opening a trade with some foreign land, scarce known by name when Victoria came to the throne. It rests with the suave manager whether that trade is opened. No romance in business! It is all romance, for it deals directly or indirectly with the life and happiness of man from the cradle to the grave.

The sound of the hammer, the clank of the engine, the whistle of the locomotive or ocean and interior vessels, all reach the stillness of the bank parlor at last, therefore let us first consider the banks of Montreal. The veteran bank in Canada is the Bank of Montreal, established two years before Her Majesty's birth, with a capital of \$350,000, which was increased at different times, until in 1871, it doubled its capital, making \$1,200,000, the new stock being sold at twenty-five per cent. premium, and netting \$1,500,000 of profits, which were added to the Reserve. The City Bank was established in 1821, the Peoples Bank followed in 1835, founded by Viger, Dewitt & Co., the Bank of British North America, in 1836, and in 1853 the Molsons Bank began operations under the Free Banking Act of Sir Francis Hincks, an act almost identical with the United States National Bank Act in principle. In 1861 the Merchants Bank was organized, with a paid up capital of \$2,000,000, but the promoters were unable to secure the \$200,000 required to commence operations, and were compelled to get permission from the Government to commence business



SIR ROMAIN HEAD, MAJOR TISDALE, COL. BRUCE, DUKE OF NEWCASTLE, PRINCE OF WALES.

(From a photograph taken during the Prince of Wales' visit to Montreal, August 26, 1859.)

troops of Canada may long be able to confine their attention to church parades, official occasions, reviews and such like matters as please the feminine eye, an organ not averse to powder and ball—of a kind. Such has not been the lot of the Canadian soldier, however, on all occasions. In 1866 he had to take part in beating back the Fenian invasion from the United States, and the Montreal contingent received the thanks of the citizens on the Champ de Mars. Their services were again required for a similar purpose in 1870. There were the first and second North West Rebellions to crush, and between whiles an occasional riot, such as the Orange riots of 1877 and 1878 and the Smallpox riots of 1885.

In 1871 Montreal had 107,225 inhabitants, a revenue of \$848,380, and real estate assessed at \$53,992,000. Her port was growing, and ocean steamers were so rapidly replacing sailing ships that by 1879 they formed 75 per cent. of the total tonnage. During the decade Montreal began to take high rank as a manufacturing centre. There was, however, a weak joint in her armor in the fact that in winter the communications of the city were in the hands of a single railroad company, the Grand Trunk, which charged Montreal higher prices to and from the seaboard than were charged Toronto, 300 miles further inland, while the merchants of Montreal were, even under such conditions, forced to stand by while other points had their grain and other products handled with promptitude by the company, to the neglect of Montreal's fast accumulating stocks in store. About this

times closed down, banks and private firms failed, and the people, who always blame Government for national distress, sent to power the Liberal Conservative party, pledged to the protection of domestic industries.

The following decade was the most prosperous Montreal experienced. The Canadian Pacific Railway was spending millions of dollars on its gigantic system. Manufactures increased enormously, railways, including one on the north shore to Quebec, united various parts of the province with the Trunk systems, ocean shipping grew with the business growth of the city and the continued deepening of the channel. The wharves were extended to nearly five miles, and the railroad tracks brought freight to the ship's side, while the electric light for the first time in the world applied to lighting a harbor, shone brightly through the summer nights on men who toiled loading and unloading without rest. In 1881 the population of the city was 155,237, and the assessed value of its real estate \$66,483,810. In 1891 the population had increased to 215,650, and to-day it is a conservative estimate to place it at 250,000 people.

The progress of Montreal since 1890 has been one of peace, and without romantic event. Business has been less satisfactory so far, but exports and imports have been high, and every year has seen some new connection. Fruit ships make Montreal their favorite port, and the largest fruit sales of America are here. Australian trade has been opened up, as well as trade in cottons with China.