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EDWD. TROUT, MANAGER.

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THE SITUATION.

Mr. Gladstone yesterday explained his plan for the Government of Ireland. It creates a parliament in Dublin, and puts an end to Irish representation in the House of Commons. The Irish Parliament will consist of a House of two orders, one of one hundred and three, and the other of two hundred and six members. Twenty-eight Irish peers who will continue to sit in the House of Lords, will have the option of life seats in the first Irish order. The viceroy will be non-political, and the Queen may delegate to him such of her prerogatives as she may think fit. To the Irish Parliament will be confided trade and navigation, weights and measures, postal affairs, not coinage, but it will have no power to establish or endow any particular church. Customs and excise duties will be raised in Ireland as now but will go into the Irish exchequer. The Irish legislature will have a general power of raising taxes; but the army, navy and other armed forces will continue to be under the control of the crown. The necessity of protecting the Protestant minority is recognized. The bill of Mr. Gladstone creates a complete revolution, whether for weal or woe remains to be seen.

Everywhere strikes accompanied by violence and the destruction of property are meeting a common fate; in Belgium, France and the United States, order is being restored by force. This is the first result. The second, even in the States, is that the unsuccessful strikers are finding themselves superseded by other workmen. When the strikers resort to force, they bring the whole power of the government against them to restore order. In this contest they must lose. Nothing can be more futile than the resolve of a labor organization to measure forces with the State; only one result is possible. What has occurred in three countries was not necessary to teach this lesson; nor can we expect that the lesson will be heeded everywhere; the folly of the Knights of Labor in their strike, of Belgian and French strikers, will be repeated to the end of the chapter. The outrages which have accompanied these strikes can not be repeated very often without leading

to some loss of the liberty which, in riot and the destruction of property, has been so sadly abused.

Already the legislature of Kentucky threatens to pass a bill to prohibit boycotting, which is, no doubt, illegal at common law. But to make sure a bill has been introduced which provides that "any two or more persons who shall band themselves together to prevent any company or corporation from transacting its lawful business shall be punished with a heavy fine or be imprisoned in the county jail for not more than a year." There is no difficulty in drawing the line which limits the rights of persons who resolve to quit work. Provided they break no contract, their right to quit work is clear; but they have no right except that of persuasion to prevent others from taking their places. The use of force would, in any case, be unlawful. It is not certain that this bill goes no further; that it would not prevent what used to be called an industrial conspiracy. When remedial measures begin to be enacted, the chances are that they will go too far rather than not far enough. A very large number of petitioners are in favor of the Kentucky bill.

In the year 1884-85, there was a marked falling off in tonnage of Canadian vessels built and registered. In 1884, the tonnage built was 70,287 tons; in 1885, 57,486 tons. The registered tonnage differs from the tonnage built, partly through the naturalization of outside craft. In the first of these two years the registered tonnage was 80,822, in the second 65,962 tons. In the years 1879 and 1880 the tonnage of Canadian vessels built exceeded the registered tonnage; the difference being presumably accounted for by vessels exported. But since 1880, the tonnage registered has every year exceeded the tonnage built. This shows that we have ceased to be exporters and have become importers of ships. Is this the result of the race between iron and wood? It would seem to be so. Whether the tariff has had a discouraging effect on shipbuilding, by adding to the price of articles which enter into the construction is, worth enquiry. It seems as if the day when Canada built ships for exportation had gone, as the city of Quebec has for some time more than suspected to her cost.

Complaints of damage done by spring floods are made, both in Canada and the United States. From Montreal, Kingston, Campbellford and Napanee come complaints of injury in or near these places; but the damage does not appear to have been great. From the States more serious accounts come, though not worse than in some other years. The weather in Ontario for some time past, has been trying to the winter wheat, in which heaving is much to be feared. In Toronto, there are gardens in which large bulbs have been thrown out of the ground, and when this happens the winter wheat must suffer. The recent heavy snow storm will do good in places; but in thawing it may wash away wheat the roots of which the alternation of frost and thaws had loosened.

If a report of the sub-committee of the U. S. House of Representatives on banking be any indication of the tendency of legislative opinion on the silver question, there is danger ahead. The bill reported authorized the issue of one dollar silver certificates to the amount of \$25,000,000, two dollar certificates to twice that amount; and in addition to \$75,000,000 to be covered by these two denominations, the amount is to be swelled by five and ten dollar certificates. Should any such measure as this pass, it would be impossible for the Government long to continue to pay in gold. The silver men do not fear this result: it is what they are working for. They have been emboldened by some loose and thoughtless talk in England; talk which bears no fruit there, but which helps on a bad cause at Washington.

A bill which reached a second reading in the House of Commons at Ottawa, ostensibly in the interest of the borrower is, so far as he is concerned, a delusion. It gives to any mortgagor who has contracted to pay more than six per cent. interest, the right to pay off the mortgage, after the lapse of one year, irrespective of the time for which the loan was made. The object of the bill is to give the borrower the option of paying in case the rate of interest should fall. There is now a similar provision of law, with a difference of time, five years instead of three. Laws of this nature, after they are passed, make part of every contract; and lenders can refuse to lend for more than the period during which they could be certain about the rate of interest they were to get. The expense of more frequent loans will be thrown on borrowers, who can gain nothing and will lose in increased expenses. Against legislation of this kind there is no remedy but in the intelligence and uprightness of legislators. It is resorted to even where constitutional provisions against impairing the obligations of contracts exist. Of this nature are the exemption laws of the States: these laws do not violate the obligations of a contract for they are themselves part of the contract. The proposed measure contains the essence of injustice; and if it has any effect it will tend to diminish the influx of loanable capital, and in this way raise the rate of interest instead of lowering it. But we feel confident it will not be permitted to pass.

A vigorous emigration from Europe to the North-West is expected this year. Reports on the prospect to the Canadian Pacific Railway Company are said to be encouraging. A long list of countries is given as likely to contribute of their surplus population; Wurtemberg, Westphalia, Austria, Holland, Bavaria, Bohemia and Hungary being mentioned. Several well-to-do English farmers are on the way. Already the insurrection, if not forgotten, has lost the terror which the fear of its renewal might have occasioned. We know the weak points now, and can guard against them. The statements made to the disadvantage of the North-West for party purposes are not wholly without the power to do mischief; but they will become