

AT last the financial statement for the Province of Quebec has been made, and we begin to see where we are. Had any private business been conducted in the way our governments have been conducting our financial affairs, there would be no two opinions as to the advisability of liquidations, but as Parliament can spend and borrow, according to their own sweet will, there is no question as to our solvency and credit. M. Langelier can hardly be called a success as a Chancellor of the Exchequer. He has put down some important items as "ordinary revenue," which clearly should have come under the head of extraordinary revenue. Some items of increase are just as plainly over-estimated. But the sins of M. Langelier are venial when it is considered upon what a heritage of iniquity the Joly Government was called upon to enter. The De Boucherville party had involved the Provinces in railway enterprises which had to be carried out, and made promises which had to be redeemed at enormous expense. The *Gazette* talks of M. Langelier's "impudent cooking of the Public Accounts," and "the climax of brazen-faced impudence," &c., but if the *Gazette* has forgotten, some others have not, the manner in which the De Boucherville party used to announce its new schemes and growing deficits. Was it to be expected that M. Joly could take hold of affairs which had been mal-administered in the interest of a "ring" for years, and make the needed reformatations in just a session? It was promised, I know; but in the heat of excitement, and the first flush of political triumph, promises are often made which cannot be afterward redeemed. There is an actual deficit of nearly \$700,000, but while M. Langelier has put down as ordinary revenue some important items which should not have appeared there, so has he had to put on the expenditure side large sums of money as railway expenses which cannot occur again.

TIDINGS from England are of a most depressing character. Sober-minded men are beginning to feel and say that there is something more serious to be done than the mere effort to retain or to get into power, and to look beyond the exigencies of the next political contest. The whole country is suffering from extreme commercial depression, and there is no appearance of returning prosperity. Even if a change should take place in British commerce, the rapid development of the import trade in meat must bring about a crisis in the condition of the agricultural population. While farmers could get a good price for beef and mutton, they could look calmly upon the low price of corn; but this compensation they are fast losing. The difficulty cannot be met by any moderate reduction of rents; and landlords can only afford a very moderate reduction if they are to live. Bankruptcy stares farmers and landholders alike in the face.

TO make bad worse and the outlook more hopeless, a series of rain-storms have been raging over Europe, destroying all hope of even half a good crop. While the British Isles seem to have suffered most from the deluge, reports show that devastating storms have swept away the crops in large portions of France and Germany. There cannot be a famine in England, for the country is yet enormously wealthy; but it is quite certain that the poor have entered upon a period of deep distress. Everywhere markets are dull, money is idle and enterprise is stopped.

THE best work the British Government could turn its hand to just now would be the promotion of emigration to this continent. While there is not much scope for commercial men to push their fortunes among us, and not much inducement for persons with money to invest in real estate, it is certain that farmers and general labourers have a better chance here than they can have in Great Britain. The workingman here has advantages denied to the workingman at home, and farmers who are wearied with the struggle against high rents and other disadvantages in England would do well unto themselves by transferring not only their capital but their labourers also to this country. There is plenty of room here for all who can work, especially for all who can till the soil; and it is to be earnestly hoped that Sir John A. Macdonald will get the ear of the British Government and get them to co-operate with the Government of this Dominion in promoting emigration.

THE state of British finances is by no means cheering. The first quarter of the fiscal year has passed, and it is found that there has been a reduction in the yield of Customs and Excise of £625,000 as compared with the corresponding quarter last year. Although it is not likely that the drop will continue so severe through the rest of the year as it has been in the first quarter, it is evident that Sir Stafford Northcote's Budget estimate cannot be realized. I O U's have been floated in the blindest faith that something would turn up in favour of the Chancellor, but at present there is no prospect of coming good fortune—only the certainty that expenditure is growing.

AND so our brothers who love liberty and equality and Jack-is-as-good-as-his-masterism so much are going to persecute the Jews out of the fashionable society wishing to congregate at Coney Island. Mr. Corbin, president of the Manhattan Beach Company has discovered that the Jews "are a pretentious class who expect three times as much for their money as other people," and "that they are driving away the class of people who are beginning to make Coney Island the most fashionable and magnificent watering-place in the world." But it is evident that the president has some personal pique which he intends to gratify, for he announces that he would rather "sink" the two millions invested in the railway and hotel than have a single Israelite enjoy the advantage of its attractions. In fact, Mr. Corbin has mixed up business and revenge in a most bewildering way. But the general result is eminently unsatisfactory when considered from the point of view of liberalism. If the Jews expect "three times as much," &c., they should be dealt with individually. Mr. Corbin has only to fix his tariff for travel or board, and stick to it. Evidently cads have become numerous as a class in New York, and Mr. Corbin is making a bid for their patronage. Speaking off-hand, I would rather mix with the Jews of Coney Island than with Mr. Corbin and his "fashionables."

Napoleonism has never invented anything since *Le Petit Corporal* invented the Emperor. He began his career as an ardent admirer of the Republican form of Government; when commanding in Egypt, he caused the Republican New Year's Day to be celebrated, and wrote to the Directory in jubilant style of the glorious fête; when Consul, he wrote to the Council of Five Hundred:—"Citizen representatives,—Two great epochs have existed in the Revolution—the 14th of July triumph of liberty and the first Vendémiaire. This last date consecrates the souvenir of the 10th of August. These imperishable dates are received by all Frenchmen with unanimous transports, and awaken no recollections to excite division among the friends of the Republic." But the man who gloried in the 14th of July taking of the Bastille, and the 10th of August storming of the Tuileries, lived to say:—"I was born a Republican, but destiny and the opposition of Europe made me an Emperor." Although it was on the whole the worst piece of work destiny and opposition ever accomplished, and although those two are no longer in alliance for the benefit of Napoleonism, it is evident enough that the new representative of the house and its fortunes intends to pursue the old policy. With ease and skill Prince Jerome Napoleon has broken with his own political and social creeds and manners to wait upon destiny and the capricious temper of his countrymen.

WILL there be a fusion of interests between the Orleanists and the Bonapartists? It seems not at all unlikely. Prince Napoleon has declared himself a Republican so long as France may desire to have a Republic, but whenever there is a chance for a king, Prince Napoleon will step forward. The Orleanists are not so tractable, and have no such faith in popular judgment. They prefer a Monarchy, even a Bonapartist, to the Republic, and would sacrifice themselves to the Imperial cause. The educational bill which M. Jules Ferry is trying to get through the Houses will rally the clericals to the help of the Bonapartists. But MM. Grevy and Gambetta are vigilant watchdogs—they know the tactics of those Imperialists, and may be trusted to preserve the Republic from the enemies of popular liberties.

M. ROUHER will not find it difficult to carry out his announced intention of retiring from public life. His relations with Prince Napoleon are none of the happiest, nor are they likely to improve. Four or five