

A GENERAL ELECTION.

Will there be an appeal to the people before another session of parliament? Hon. L. H. Davies says there will. The *London Advertiser* has "reliable information" to the same effect. The *Toronto World* thinks there may, and sundry other persons and papers are of the same opinion. We have been requested for our views.

We opine not. Sir John Thompson who is the deciding party, has not told us his intentions any more than he has Hon. Mr. Davies or the *London Advertiser*. No doubt when he gets back from England he will call us to Ottawa and lay bare the secrets of his bosom for immediate publication, but in the meantime one has to judge by probabilities. And these are they:

The revision of the voters' list is now going on. The revising officers have until the 28th day of February next to make their final return. Thereafter the lists will have to be printed, and this what with correspondence, mistakes that will have occurred and have to be rectified, and one thing and another, will take two months. Thereafter a month is required for the issuance of the writs. Consequently an election cannot be held on the new lists before the first of June.

Sir John will hardly delay a meeting of the House until that date, nor will he be likely to go to the country on the old lists.

WE HAD NO PANIC.

Is another column we reprint in full from *Broadview* a letter from Mr. C. Cornwall of Buffalo on the causes that saved Canada from the panic that induced such a wide spread ruin in the United States. Mr. Cornwall, the head of a large financial institution speaks with authority, both as a financier and observer. He says that the excellence of our banking system saved Canada from the panic, while the inelasticity of the United States banking system aggravated it in the United States. The letter should be carefully perused by every business man in Canada.

A deduction to be drawn therefrom is that in Canada capital is plentiful and business confidence will find it investment. The condition of trade relieved from the stress of disaster on the other side of the line, are favorable. All we need to ensure a return of prosperity is confidence and care. No more reckless booms for us but steady business. And we do not want a general election to upset things just now when business is making, even if slowly, towards a normal tone.

NO NINE O'CLOCK CLOSING.

On Monday evening the Toronto City Council deal with Ald. Lamb's foolish motion, to refer the question of closing bar rooms at nine o'clock to the people, and dealt with the worthy Alderman at the same time. There was a very particular. Ald. Lamb was very bitter, surprisingly and unaccountably so, but he

was ably dealt with by Ald. Hubbard, Sheppard, McMurich, Shaw and others. The vote was a close one owing to the absence of several members, it being as follows:

Yeas. The Mayor, Ald. Hallam, Jolliffe, Graham, Bates, Macdonald, Crawford, Lamb, Foster—9.

Nays. Ald. Burns, Murray, Atkinson, Sheppard, Hubbard, Frankland, Dunn, McMurich, Allen, Shaw—10.

Ald. Chramo did not vote. Ald. Bailey and Thompson were absent. Ald. Stewart, Hewitt and Gowanlock were not present, having resigned.

THAT Prohibition vote in the United States elections has not yet been counted.

His Grace of Rochester will go back to England with a heavy heart. Bro. John Cameron, of London, does not approve of him and has said so. However, there are always compensations. Dean Hoel's packet will also be heavy.

VERY REV. DEAN HOEL quotes most aptly these lines of Thomas Hood:

A man may cry "Church, church!" at every word,
With no more piety than other people;
A daw's not reckoned a religious bird
Because it keeps a-cawing from the steeple.

MR. A. O. BURHART, of 84 Bay St., Toronto, has the Canadian copyright for dating slips, the most convenient thing out this season, for the hotel register. One dollar, sent to this office or to Mr. Burkhardt direct will secure a complete set for 1895. If purchased from the United States source there will be an additional cost of 35c. customs duty.

The *Citizen and Home Guard* states in its last issue that "merchandise agencies find that business conducted by moderate drinkers is more prosperous and followed by a greater number of failures (than total abstainers), hence rate such firms low as to responsibility." Will our contemporary please give us its authority for that statement?

Is another column will be found an article entitled "A Good Story Spoiled." THE TWEELER produces it from the *Advertiser* that our readers may have the advantage of the facts. It is remarkable that the writer assures us that he has not deliberately mis-stated the case, and that he will hasten to undo any wrong he may have inflicted upon Mr. Krios.

Bless you! The man did us no harm. He made a mistake, we are all liable to do that. As to the wrong inflicted in supposing that we were old enough thirty years ago to belong to a temperance lodge, or that we would have done such a thing had we been of proper age, we forgive that in consideration of the fact that it enables us to place an article in the columns of the *Templer*.

A DESPATCH from Vancouver, B.C. gives particulars of the seizure at that place of a large amount of whiskey owned by J. W. Lang & Co., of Toronto for infraction

of the revenue law. The fact that J. W. Lang & Co. have no whiskey on the Pacific coast and have had none for six months adds to the picturesqueness of the lie but detracts from its usefulness.

BRO BUCHANAN of the *Templer* says that the London Prohibitionists should be "cursed bitterly" for not electing Esq. Bro. Cameron of the *Advertiser* thereupon calls Bro. Buchanan "the Hamilton scold." Then Bro. Buchanan accuses Bro. Cameron of having "A hollow laugh." Bro. Cameron reports that Bro. Buchanan is a blatherskite. Go it brethren, the rest of us are having fun.

THE PANIC.

Canadian Bank Conditions Saved Canada From Disaster.

CANADIAN BANK CONDITIONS DURING THE PANIC.

To the Editor of "Broadview."

SIR,—The comprehensive and valuable table of information recently prepared and published in *BROADVIEW*, showing the condition of the banks of the United States as to loans and deposits in comparative periods from the beginning of the panic period to September 1, 1894, awakens interest as to the condition of Canada during the same period, inasmuch as Canada has more relative similarity to the United States than any other country.

The *BROADVIEW* report, giving loans and deposits May 1 and September 1, 1893, in the United States, and the figures for Canada, which I have obtained from the government reports, are herewith presented in round numbers together:

	Deposits.	Loans.
	United States. Canada.	United States. Canada.
May 1, 1893.	\$1,700,000,000	\$175,000,000
Sept. 1, 1893.	1,425,000,000	170,000,000
May 1, 1894.	1,425,000,000	170,000,000
Sept. 1, 1894.	1,425,000,000	170,000,000
Decrease since May 1, 1893.	\$275,000,000	\$5,000,000
Less than 121 1/2 per cent.		

As will be seen, during this, the strictly panic period, deposits in the United States decreased 20 per cent., while in Canada they decreased less than 5 per cent., and loans in the United States decreased 12 per cent., while in Canada they decreased 1.3 per cent. The following are the figures for the total period from May 1, 1893, to September 1, 1894, for the United States and Canada:

EXTRACTS FROM GOVERNMENT RETURNS OF CHARTERED BANKS IN CANADA.

	Total Deposits.	Total Loans.
May 1, 1893.	\$112,828,264	\$29,779,737
September 1, 1893.	179,498,222	25,962,013
May 1, 1894.	179,498,222	25,962,013
September 1, 1894.	179,498,222	25,962,013

As to the savings banks, while the decrease in the United States during the whole period was something like \$112,000,000 out of \$1,000,000,000 total deposits (or nearly 8 per cent.), the savings banks deposits in Canada have, as near as figures can be obtained, remained stationary or slightly increased.

It seems that, according to the Canadian Year Book, Canada was affected somewhat by the conditions that prevailed in the United States. The four cities of Montreal, Halifax, Toronto and Hamilton

show for 1893, a decrease of 3.68 1/2 per cent., comparing with the figures of 1892. "This percentage," says the *Canadian Year Book*, "seems the measure of the effect produced on Canada during 1893 by the financial cyclone which struck the United States." Failures increased in 1893 over 1892 5 per cent., while the increased in the United States was 50 per cent.

The things that broke confidence in the United States were, first, for that the government would not maintain gold payments, and second, the inferior character of the bank situation, under which 240 banking institutions, whose assets were largely in excess of liabilities, were compelled to suspend, although they were perfectly good and afterwards resumed.

Neither of these conditions existed in Canada. The banks and not the government did the legitimate banking business, and the currency issued by the banks had a most perfect elasticity.

The business conditions in Canada have been somewhat similar to our own during the time under consideration as to the trade, etc., but with this vital and all important difference that she has had no panic. This is due to differences in conditions as to currency. Canada's bank note circulation, while it increased slightly, was on June 30, 1893 (perhaps our hottest panic date), in round numbers \$25,000,000, and in November, 1893, \$28,000,000. Banknote circulation is limited by the capital of the banks—in round numbers \$60,000,000—so that Canada had all this time a wide leeway which was not used.

The New York clearing house certificate expedient saved the United States after her fearful panic from collapsing ruin. The elastic quality of Canadian bank currency, the remedy before instead of after disaster, saved Canada from its panic death.

If our business men could be made to feel this and to take up in the earnest the reformation of the currency trade, certainly the silver price as they did the repeal of the silver price clause, we would begin to hope for immunity from such dreadful upsurges as that of 1893.

WM. C. CORWELL.

BUFFALO, November 26th.

A NEW LAGER.

TORONTOIANS have now the benefit of a new lager by a new process which is believed will create a revolution in the trade. Certainly the new goods are acceptable. Early in the year the Copland brewery premises were purchased by Mr. Thos. B. Taylor, and a thorough innovation was at once entered upon. The alterations were so extensive as to practically constitute a new process. India Pale Ale, and Extra Stout are first produced and found great favor. Meanwhile an elaborate system of being placed, every detail being the latest improved pattern, and on the way last the first brew was put up to the market. It was an instant success and is bound to go. The brewery is ready being enlarged to enable it to deal with the big trade that is already fast

EXPLAINED ITSELF.

Pat.—"Phwat the devil is a 'fin de siècle girl,' anyhow?"
Bridget.—"Oh, my surpised at ye ignorance, Oiam. Sure it's one o' our own of the things."

Justice (telling jury)—"And this sample of the midnight stuff you are offering?"
Witness.—"It is, sir."
Judge—"Six months. It's the best brand I tackled last year when I had to spend court six weeks!"