

United States firms. We fear that when it comes to trade with other countries our people have short-range optics.

Speaking of the island's domestic textile industry, we find the following interesting note in the Trade Review of St. John's: "Rev. Father Veitch, of Conception Harbor, has undertaken to spread a knowledge of hand-loom weaving amongst his people, and he is succeeding admirably to date. Last year he sent one of his female teachers, (Miss Rachel Gushue) away to the West Coast to learn weaving, and having got a thorough knowledge of it, she returned, and has since imparted it to twelve other young girls, who are preparing to take charge of schools later on. All these teachers will introduce weaving in the schools that will be placed under their charge, and their pupils will be taught the art. The example ought to be followed by other clergymen of the island, so that the next generation of girls will have been instructed in a useful art. The desire for sheep-raising is becoming general throughout the island, and side by side with the sheep, should come the domestic loom, and the knitting machine. It is in the spread of these small industries that the future comfort of our people lie. Rev. Wm. Veitch is a Newfoundlander in the truest sense, and since the very first days of his mission in this island he has labored unceasingly for moral and material welfare of his people, and this last step is but another evidence of his continued desire in this direction."

The lion-and-lamb relationship of the employing and employee interests of the British cotton trade to which we recently referred has been unhappily of short duration. The Lancashire cotton operatives refuse to accept the scheme of conciliation offered by the employers; and the trade journals deplore this as an evidence that neither English trade unionism nor French socialism will accept in any reasonable form this just principle of settling disputes. In the French Chamber of Deputies M. Millerand's bill proposing a compulsory arbitration of strikes has been examined officially by the socialist party which has rejected the principle of the bill as an obstacle to trade union organization and to the aims of the working classes. A large proportion of the world is not yet convinced that the "aims" of socialists are just or reasonable. While human judgment is liable to err the occasional errors of a court of arbitration would be as likely to work to the advantage of one side as the other, and one would think that even the socialists would be willing to give compulsory arbitration a trial in the hope that it would prove, as claimed, to be a great step in advance of the system of settling differences by the brutal and antagonizing method of strikes on the one hand or lock-outs on the other. After all no method of creating amity and concord between workman and employer will ever succeed till men accept the principle laid down 1900 years ago, "As ye would that men should do unto you, do ye even so to them." In whatever particular employer or employee fails to act up to this standard in a trade dispute his case is weak.

THE TRADE OF CHINA.

According to the last report of the Chinese Imperial Maritime customs, under the direction of Sir Robert Hart, the great expansion of China's foreign trade, shown by the statistics for 1899, was continued during the first half of 1900; but the disturbances in the North, which became serious in June, not only stopped for a time all trade at Newchwang and Tientsin, which had shown such improvement during the previous year, but naturally had a depressing effect throughout the ports. A disastrous commercial panic with heavy failures might have been expected; but the year, generally speaking, was a fairly good though anxious one. Trade was so brisk during the first six months, and revived so strongly towards the close, that, contrary to all expectations, the value of the foreign trade was well up to the average of late years, although naturally falling short of such an exceptional year as 1899.

The net value of the foreign import trade was 211,070,422 hk. taels. It was not to be expected that under such unfavorable circumstances the figures of the previous record year would be reached, but it will probably come as a surprise that the total of 1898, which beat all former years, amounting to 209,579,334 hk. taels, should have been exceeded.

Importers of cotton goods have passed through a very anxious crisis, but disaster was averted by another short cotton crop in America. The goods which arrived in the spring were imported at enhanced prices, and although on the breaking out of the trouble in the North the spring purchases for the autumn market were stopped, there were large stocks which could not be placed, and which would have shown a heavy loss had the price of cotton fallen. The banks assisted importers, the short cotton crop saved the situation, and the demand which arose late in the year, especially for the Yangtze ports, affected satisfactory clearances. With the exception of jeans, all heavy goods felt the disturbance in their principal markets in the North, though Dutch and Indian drills and Indian sheetings showed small improvement. English cotton yarn fell away again, and the importation declined to 30,916 piculs—less than half what it was ten years ago. Indian yarn only amounted to 985,989 piculs, a great decrease on previous years, while Japanese yarn was still imported almost as freely as in 1898. The principal feature of the trade was the increased demand for printed and dyed goods. Cotton prints rose to 968,828 pieces; printed twills to 68,915 pieces; cotton lastings to 1,216,460. Velvets and velveteens were in greater demand. The total value of the cotton goods was 75,606,360 hk. taels, as against 103,465,048 hk. taels in 1899 and 77,618,824 hk. taels in 1898. But exchange was higher, and the year turned out well for importers.

The value of the woollen goods was slightly in excess of that of 1898, and most of the principal staples showed an improvement on that year, though nearly all fell below the import of 1899. Camlets, long ells, lastings, and especially blankets were imported in excess of the arrivals in 1898, but Spanish stripes and Italian cloth fell off.