

# THE CRITIC:

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The editor of THE CRITIC is responsible for the views expressed in Editorial Notes and Articles, and for such only; but the editor is not to be understood as endorsing the sentiments expressed in the articles contributed to this journal. Our readers are capable of approving or disapproving of any part of an article or contents of the paper; and after exercising due care as to what is to appear in our columns, we shall leave the rest to their intelligent judgment.

## EDITORIAL NOTES.

**PROVINCIAL GOVERNMENT CROP REPORT JULY, 1893.**—To the agriculturist as well as the merchant the summary crop reports must prove of value, and the report for 1893, a neatly printed pamphlet of some fifty-eight pages, which has just been issued proves that great care has been devoted to its compilation. The Secretary of Agriculture in his introductory remarks calls attention to the fact that "hay, our most important crop, promises to be unusually tight," but with the root and apple crop there are indications of large yields. Oats, wheat, in which there is a decreased average, barley, rye, buckwheat, beans and peas and Indian corn are about up to the average, and the general outlook may be pronounced good. Reports from all sections of the Province have been received and arranged in convenient tables so that the condition of the crops in all localities may be seen at a glance. There are also tables showing the condition of live stock, peculiarities of the season and other data of especial value to the farmer. The Government are to be commended for the great interest they are taking in agriculture, and Professor George Lawson, L. L. D., Secretary of Agriculture, is to be congratulated on the thorough manner in which he has performed his work.

**THE PRESIDENT'S MESSAGE.**—President Cleveland's message was a statesmanlike summing up of the situation, clear and to the point, and allowing of no double construction of his meaning. He recommended the immediate repeal of the purchasing clauses of the Sherman Act as the first step towards the clearing of the financial atmosphere and coupled this recommendation with no measure of a compromising nature. His words were: "It is of the utmost importance that such relief as Congress can afford in the existing situation be afforded at once. The maxim, 'he gives twice who gives quickly' is directly applicable. Every day's delay in removing one of the plain and principal causes of the present state of things enlarges the mischief already done and increases the responsibility of the Government for its existence." As to tariff reform he has this to say: "It was my purpose to summon Congress in special session early in the coming September that we might enter promptly upon the work of tariff reform which the best interests of the country demand and which so large a majority of the people as shown by their suffrages desire and expect, and to the accomplishment of which every effort of the present administration is pledged, but while tariff reform has lost nothing of its immediate and permanent importance and must in the near future engage the attention of Congress, it has seemed to me that the financial condition of the country should at once and before all other subjects be considered before your honorable body."

**TROUBLE BREWING IN EGYPT.**—Latest despatches indicate that the French have gained some ascendancy over the Khedive of Egypt and that he is again growing restive under English restraint. It was only a few months ago that he dismissed his ministers who were in accord with the British policy and substituted a cabinet of his own selection. Lord Cromer, the British Minister, intervened and forced the substitution of Ryaz Pasha as Prime Minister. The Khedive has lately returned from a visit to the Sultan evidently imbued with French sentiments and has quarrelled with his Prime Minister with the evident determination of dismissing him and appointing a minister to suit his views. This has now precipitated a crisis that will probably call for British intervention and may result in serious consequences.

**DECISION OF BERING SEA ARBITRATORS.**—The arbitrators in the Bering Sea matter have made public their decision, and if the present meagre despatches are to be relied upon Great Britain has been sustained in all the points of constitutional law at issue. The United States had abandoned its first pretensions to exclusive jurisdiction in the Bering Sea, but as an excuse for the arbitrary seizure of British sealing vessels made claim to proprietary rights in the seal herds and justified the seizure on the grounds of humanity and the prevention of the total extinction of the seal fisheries. We take it that the arbitrators have decided that the United States have no proprietary rights in the seals outside the three mile limit, and that the seizures of sealing vessels were illegal. They have, however, been so far impressed with the arguments that the seal fisheries were in danger of extinction as to agree upon a close season for the future. That is, all questions of right have been decided in favor of Great Britain, but certain concessions have been made and regulations agreed upon for the future prosecution of the seal fisheries. It is impossible to gather with any certainty at present what these concessions are, or how they will effect Canadian sealers in the future as the full text of the treaty has not been cabled. It seems assured, however, that the United States will be bound to recompense the owners of the seized vessels, and as Great Britain is as vitally interested in the preservation of the seal fisheries as the United States the new regulations should be to the benefit of both countries. So it now appears that Great Britain has come out of the arbitration with everything it asked for. Could victory be more complete?

**THE FINANCIAL SITUATION IN THE UNITED STATES.**—Deplorable as is the financial situation in the United States, it is still more deplorable to note that for purely partisan purposes the organs of the Republican party, soured at their defeat, are doing all that lies in their power to intensify the situation, in the hopes of making political capital. They also desire to intimidate the party in power from changing the iniquitous McKinley bill and instituting tariff reform, but their efforts are futile and will in the end react against the interests of their own party and policy. So far the sound business concerns of the country have not been more than temporarily affected, and at the present moment there are signs that the worst of the trouble has been passed, and we should not be surprised if within a very short time matters would right themselves, permitting the country to enter upon a new era of prosperity. While fortunes are being lost it must be remembered that they are also being gained, and that the 'bears' are now reaping a golden harvest. The *Engineering and Mining Journal*, an eminently conservative and reliable guide, has this to say of the situation. "The 'bears' who are accumulating vast fortunes on Wall Street are naturally giving the widest circulation in their power to every opinion and rumor that will depress the price of stocks. They and the head politicians who are using these unworthy and shameful means to gain personal profit, are really very few in number, and could effect nothing without the help of the countless honest but inconsiderate people who innocently lend themselves to circulate their disturbing stories, and who often destroy confidence in attempting to demonstrate their superior wisdom by repeating the gloomy forebodings which these selfish 'bears' are instilling into them. It is true that in some 'trust' bubbles, like sugar refineries, breweries, lead trusts, gas trusts, inflated railroad combinations, manufacturing combinations and the like, where the men who built up profitable industries on the solid foundation of experience, skill and economy, have turned them over at inflated valuations to inexperienced, unskillful and extravagant representatives of 'boom' companies, there is now going on a natural and wholesome, though too sudden, expulsion of the 'water' or the 'gas,' with corresponding loss to the simple investors. But it is equally true that the general business of the country, and more particularly the mining business, has not been inflated in recent years, and has been conducted on the whole with prudence and honesty, affording no ground for the present collapse in values and in confidence."