

occupy two stools without doing injustice to both of them. In the United States, considered too much of a foreigner to authoritatively hold out the olive branch of commercial union on their part towards Canada,—so in the Dominion, he has been regarded as too much of an American to speak disinterestedly the real sentiments of Canadians,—our grievance therein being, that the real merits of better trade relations between these adjacent countries have grown less distinct and the breach somewhat widened, largely owing to the unofficial utterances of a gentleman whose business prominence has seemed to stamp them with a semblance of importance beyond their deserts.

However, whatever may be thought of his erratic courses in matters of political interest, none can question that in the business world he had not done discredit to the country whence he hailed. He had assisted in building up a business of world wide renown, and reaped abundant rewards for his devotion to it. But success in one direction so often proves a snare to tempt men into channels with which they are not so familiar. Of late years, Mr. Wiman appears to have been less devoted to the affairs of R. G. Dunn & Co. than to schemes for developing Staten Island real estate, and a variety of outside enterprises requiring heavy drains on money and time, beside careering all over the country, courting the speech making notoriety of an apostle of this hobby of continental free trade at his own charges. It is a pity, therefore, that he has had to succumb to financial pressure, for since our last issue he has made an assignment of his property to his creditors. Amongst other debts, there appears to be about \$250,000 owing by him to the firm of which he was formerly a partner; and his total liabilities are variously estimated at from \$600,000 to \$1,000,000. If the assets, which are mainly Staten Island property of a speculative value, prove as valuable and convertible as Mr. Wiman asserts, his journalistic friends, of whom there are many on both sides of the line, may soon have an opportunity of reporting his re-instatement in financial circles. It will be a pity if his good-hearted and generous nature may not again enjoy the fruits of a more prudent and conservative career in the future, sharpened by his present bitter experience. Strange it is, that a man, who, in a mercantile agency business, has had such exceptional opportunities of seeing the pitfalls which daily engulf men in the financial world, should himself have been devoured by uncontrollable ambition.

The United States National Banks. **WHATEVER** may be the future of the National Banking system in the United States, praise is undoubtedly due its accomplishments in the past. Originated amidst much prejudice, its progress as a factor in the financial world has been remarkable, while not the least of its functions has been the bringing into closer and more fraternal relations of every section of that country. There are now 3,806 National banks scattered throughout the Union, capitalized at \$688,642,876, and having assets to the amount of \$3,500,000,000. The system seems to have kept pace with the

growth of the country in every line of material prosperity, and the past year had an addition of 150 new National banks located in 32 States and 4 territories, employing \$14,500,000 capital. The capital stock, surplus and profits of the banks increased from about \$475,000,000 on Jan. 1st, 1866, to more than \$1,000,000,000 on the 6th of March this year; while the individual deposits entrusted to their keeping on Oct. 1, 1870, which were hardly \$500,000,000, had more than trebled in March last, having reached the enormous sum of \$1,751,000,000; and loans and discounts, which at stood \$500,000,000 in January, 1866, have advanced to an astounding sum exceeding \$2,000,000,000.

Japan
and
Free Cotton.

We learn through an English exchange, that Japan has taken, or appears about to take, a most important step in the direction of free trade,—and that her present attitude gives promise of presently lifting her into a front rank amongst manufacturing nations. Now that our relations with that country are becoming so much more intimate since the opening up of inter-communication with our Pacific Coast, all such indications of material progress are watched with increasing interest. Hitherto, in deference to the demands of the Japanese cotton growers, an import duty has been levied on raw cotton. This duty is now to be abolished; or, at all events, a bill for this purpose was read for the third time in the House of Representatives, and, at latest advices, was expected to become law. Should the Bill finally pass, a greater development is anticipated in the cotton spinning industry of the Japanese. It has already assumed important dimensions, the total output of yarn for 1892 being estimated at about 100,000,000 lbs., against 44,314,089 lbs. in 1891, and 42,437,500 lbs. in 1890.

Another
Fire
Victim.

THURSDAY night added another to the already too numerous disastrous fires occurring in this city, the property destroyed being that of the Royal Waterproof Company, on Lemoine Street, together with heavy loss on stock in the adjoining premises occupied by the wholesale dry goods firm of Robert Linton & Co. Saddest of all, however, was the fate of fireman John O'Rourke, of the Salvage Corps. The fire appears to have obtained great hold in the upper stories of the premises previous to the arrival of the brigade, and the heat had loosened the stone cornice of the roof. As this unfortunate man was passing out of the lower story to obtain a further supply of covers, which were being rapidly spread over the goods, he was felled to the ground by the falling cornice, and instantly killed. Fatal accidents at fires are becoming such a frequent occurrence in this city, that the journalistic pen becomes weary in chronicling them; and we find ourselves wondering if many of these disasters might not be avoidable by more intelligent direction and less reckless exposure of the firemen, on the part of those whose duty it is to order their movements. Everyone admits that their avocation is an exceptionally hazard-