

as to be as easily navigable by night as by day. Looking at the Soulanges canal at night one cannot but wonder at the apathy, or worse, of the authorities who keep the entrance to the harbour of Montreal unlighted, so that ocean liners have to remain close to the city all night, wasting time that represents many thousands of dollars each season. "The Electrical News," which describes the opening of this magnificent national work, says, "it is the best specimen of an artificial channel of 15 feet draught yet constructed on this side the Atlantic." Taking it altogether the Soulanges canal is without a rival as an engineering work of its character, and, as it was designed, built and paid for by Canadians, it is justly an object of national pride.

#### Waste of Tax-Payers' Money.

We are favoured with a copy of the most remarkable publication ever issued in connection with a movement for municipal reform. It has been compiled and printed at very great cost by the Merchants' Association of New York, which has undertaken the task of thoroughly investigating the financial affairs of the municipality of New York with the intent, if possible, to stop "Waste of Tax-payers' Money," the title of the publication. The Association intends to spend a considerable sum in this highly laudable enterprise which has in it a reasonable probability of reducing the city's expenses by \$25,000,000 a year. Mr. Seth Low, Mayor of New York, has given a commendatory letter to the Association offering assistance by himself and the city's officials in the proposed investigation. It appears that New York pays an average of \$31.62 per head for municipal maintenance and operation when the average of 13 of the largest cities in the States is only \$16. The average cost per head of every department largely exceeds other cities owing it is averred to systematic waste, neglect and extravagance. Cases are given of sums due to the city to extent of hundreds of thousands of dollars being left uncollected for years, of legal fees being paid for deeds in excess of the cost of the properties and of enormous over-payments for services. We wish the Merchants' Association of New York every success, and shall be glad to have any reports it may issue. The treasurer's address is William F. King, Esq., Merchants' Association, 346 Broadway, New York.

**Consols.** The sharp rise in Consols this week recalls the fact that, on the 1st June, 1897, they fell to 47½ which is the lowest point within ¼ of 1 per cent. they ever reached, 47½ being the minimum.

#### The Armour Fire at Chicago.

The recent fire at Chicago in the buildings of the Armour firm occurred in a lard house by the explosion of a lard tank. The loss is estimated at \$350,000, the insurance being \$300,000, all in small policies as the risk was out of favour. It is considered strange that the fire spread so widely as there was a 26 inch fire wall between the part where the fire broke out and the adjoining section. The theory is that the vestibuled fire-doors were left open when the fire took place. The value of a roof parapet wall was shown by its having checked the fire. Wire-glass windows are also credited with having proved their utility in checking the progress of a fire. Before this occurred there was great opposition to the advance of 25 per cent. in rates in the stock yards district, but this one fire will take the whole year's premiums to pay claims.

#### NEWFOUNDLAND AND CONFEDERATION.

Having throughout favoured the entrance of Newfoundland into Confederation, we hail with much gratification the formation in the Island of a political party under the leadership of an eminent ex-judge, the object of which organization is the union of Newfoundland with Canada. So far as the French shore question is concerned it would bring no difficulty to Canada nor any weakness to Newfoundland. That question arises out of the terms of a treaty or treaties between England and France. The conditions so created and existing would not be changed by the mere fact of Newfoundland entering Confederation. Newfoundland has not been required to defend itself against alleged aggressions by the French fishermen, curers and packers, it has necessarily relied upon the protection of Great Britain. This condition would be maintained were the Island to enter Confederation. When Newfoundlanders fear the change because they suppose it would deprive them of Imperial protection, they indulge in an imaginary alarm, as Canadians also do who suppose that the Dominion would have to assume Imperial treaty obligations by incorporating Newfoundland. Such a change would require an Act of the Imperial Parliament; in which would be clearly defined the relation of the Dominion to the French shore question so as to remove all possibility of misapprehension as to Great Britain's exclusive responsibility. The Island in the past decade has profited enormously by its associations with Canada; its development has resulted from Canadian capital and Canadian enterprise. By entering Confederation the resources of the lonely Island would be developed and all its commercial interests advanced.