

CURRENT COMMENT.

A GOLD OR SILVER STANDARD?

WHILE the politicians in the United States are debating the question whether that republic should adopt a silver basis or not, it is interesting to note that Russia is at present considering the advisability of substituting a gold standard for her present silver system. This proposed change is advocated mainly because, as a result of gold being the recognized standard of all great commercial nations, the fluctuations in the price of silver have caused great industrial confusion, and hampered imports and customs transactions to an embarrassing degree. It is felt that the adoption of gold as a basis for her financial system will have the effect of attracting gold from abroad, and of making Russia an inviting field for foreign investors and capitalists. A silver standard, it was found, had the effect of isolating her among commercial nations, for foreign traders are very loth to accept as payment specie whose real worth is two-thirds its face value.

In the absence of proof to the contrary it may be presumed that the adoption of a silver standard by the United States will have the same effect upon her as it had upon Russia. Attendant upon the free coinage of silver we could look for a business crisis in the United States at no very distant date—an evil the effects of which would, of course, be felt in Canada. The people of this country, therefore, have a special interest in desiring to see the Republican party victorious in the coming presidential campaign, in spite of its high-protection principles.

MARRIAGE OF H.R.H. PRINCESS MAUD, OF WALES.

THE marriage on the 22nd, ultimo, of the Prince of Wales' youngest daughter, Maud, to Prince Charles, of Denmark, at Buckingham Palace, was a popular one among all classes of the English

people. The interest taken in the event, and the reception tendered by the crowds that gathered along the line of march which the wedding procession took, must prove discouraging to those radical journals that have been endeavoring to inculcate the doctrine of indifference to the Sovereign and the Royal Family among the masses of the people of England. It must be gratifying to Canadians—with whom the marriage is also popular—to learn that the efforts of the disciples of Mr. Labouchere, who have attempted to bring the Royal Family of England into contempt, have proved so futile.

"WELL DONE, GLENCAIRN!"

THE result of the international yacht races at Oyster Bay, N. Y., in which the *Glencairn*, of Montreal, succeeded in capturing the international challenge cup for half-raters, has given yacht racing in Canada an immense stimulus. Everywhere the *Glencairn's* victories have been the means of inspiring enthusiasm for the sport, and confidence in Canada's ability to uphold her own in the coming international struggle for the yachting supremacy of the lakes, which is to be decided by a series of races to be sailed off Toledo, O.; during the last week of this month. Even though the Canadian boat should fail to capture the championship of the Lakes in the coming contests, the failure to do so cannot off-set the good work that has been done by *Glencairn*, the effects of which will be seen and felt in yachting circles for some time to come; while the defeat of the *Vencedor*, at Toledo, would mean that yachting would immediately become the popular sport of the day in Canada. As it is, the success of the *Glencairn* will probably inspire Canadian yachtsmen to further deeds of valor, more especially in Montreal, where, in comparison with Toronto