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THE SEMI-WEEKLY TELEGRAPH.

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Semi-Weekly Telegraph

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THE NEW FERRY STEAMER.

It is of course inevitable that the city council must depend to a large extent upon the knowledge, judgment and skill of the naval architect who has made the plans and specifications for the new ferry steamer. So far as the council are concerned the affair is bound to be more or less of a lottery. They are not experts, and beyond a general knowledge of the needs of the service, and an intelligent understanding of the explanations made by the architect they must rely upon the special knowledge of their own officials and the good faith of the architect. It is fair to say of the latter that he appears to possess an intimate knowledge of his business, and he has been highly recommended by great American shipbuilding companies. While there may be some slight modifications in the specifications he has prepared, it seems probable that no important changes will be made. The design of the board is to have the steamer constructed with as little delay as possible. The question as to where she will be built, and whether one firm will be given the whole contract, remain to be settled. The steamer can be completed in four to six months—four months if in the old country—after the contract has been awarded.

In the meantime the board is wise in ordering immediate repairs to the Western Extension. The problem of an efficient ferry service for the coming winter is one that will probably give the board a good deal of trouble, even with both of the present steamers in working condition.

LESSON FOR THE TRUSTS.

The New York Journal of Commerce drawn from the recent history of trusts in the United States the lesson that the great combinations cannot hope to control the markets, nor overcome independent competition, and that when a period of commercial depression comes the trust, with its over-capitalization, is in a worse position than its smaller competitors. The article is worth quoting in full. It is as follows:—

Out of the havoc made on the stock exchange last week with the securities of the largest industrial combination in the world, and out of the wreck of paper values which has been going on for months past, the important truth is being surely and clearly revealed to the world, that the suppress by inflated monopoly, that spirit of competition which has been the keynote of American progress has been a signal failure. A comparatively few months of experiment by the United States Steel Corporation in efforts to maintain prices of its product at abnormal figures has convincingly proved its inability to control the market against the competition of its smaller rivals. The rather bitter complaint that one week member of the latter pool has voiced is the price of the steel market, the helplessness of the mammoth combination. One of the cardinal objects in actual emergency of industrial properties was the elimination of pools and agreements which had repeatedly been tried and proved ineffective. The great Steel Trust had been in operation only a few months, however, when it was found that even in periods of prosperity the independent tannage could not be ignored. Now, with the fall in the price of steel, the magnitude of the corporation appears to be a source of weakness and not of strength. The process of multiplying output by the amount of price reduction becomes proportionately disheartening as the volume of tonnage is increased. Instead of an aggressive policy against small competitors, the Steel Trust has apparently hesitated, and deferred readjustment of its price schedules fearful of the effect of such reduction upon the ability to meet dividend requirements on watered capitalization. Finally, after the experience of suspending production at a large percentage of its plants has failed, the corporation is no longer able to avoid the issue. In the meantime independent owners appear to have captured the business. In spite of its boasted command of practically all the business in an extensive coal mines and the fabulous value put upon both in the effort to make the balance sheet tally with the still more enormous issues of watered stock, the United States Steel Corporation, if the price of the securities can in any way be regarded as a reflection of its position, is as easily disconcerted by declining demand for its products as any of its humbler rivals.

The United States Steel Corporation is not alone. Turning to another member of the fraternity of trusts in the metal industry, it is found that the Gulliver of the copper trade now has his hands and feet securely bound by the independent producers which he had first treated with scorn. In the rubber industry the trust was all but swamped by the competition of independents. The asphalt trust was practically "put out of business," and with the bicycle trust, the cotton duck trust,

the cotton yarn trust, the salt trust and a long list of others has been forced to reorganize after only a brief period of existence. Of many others of these combinations, declining quotations of even preferred shares point to the difficulty of maintaining satisfactory profits when the tide of business is so far from being exhausted. Overcapitalization has run head on against tried and established principles of finance and business, but as yet without moving these principles in the slightest. The damage has been to the new idea.

ST. JOHN'S CLAIM.

Briefly, this is the situation with respect to harbor facilities:—
 There are not enough berths to give as prompt despatch as should be given to all the steamers that will come here this winter. By utilizing the McLeod wharf on the east side of the harbor it may be possible to meet the requirements fairly well, but it is absolutely necessary to provide more berths before next year's winter business begins. We have the assurance of the Canadian Pacific Railway Company that they desire to concentrate their steamship business at this port as much as possible, which of course is perfectly natural; and they are willing to co-operate with the city to the extent of paying a rental for the use of some additional facilities it is proposed to provide. The city, having already spent nearly three-quarters of a million, when the winter port trade was in the experimental stage, cannot afford to make any further contributions, and should not be asked to do so, since the whole affair has now assumed a national aspect, and should be in some degree at least a charge on the nation. It is possible to construct three new berths to the north of the present Sand Point wharves, and these would be on city property.

If the government will do the dredging, which on this particular site would not be a very hard task, since a large part of it has already been done, the city can arrange with the C. P. R. and build these three berths itself. It is along this line that the city council has been working, since the plan of a limited harbor trust was dropped by the C. P. R. If the plan were carried out it would take care of next year's business. But immediate action must be taken.

The carrying out of this very necessary immediate work will not at all affect the validity of the larger claim which was pressed at last night's meeting of the board of trade, nor in any way affect future negotiations with the government. A full report of that meeting and of the resolutions adopted appears in today's Telegraph. The meeting was thoroughly representative, and of one mind in declaring that the time has come when the city should stand up for its demands of the trade which St. John spends so much money to secure—when the government should take hold of this work, and equip this national point to compete with American ports for the trade which of right belongs to us. The claim of St. John is a fair and reasonable one, endorsed by the citizens, irrespective of politics.

But while the larger proposition is being pressed, it is of even greater importance that the interim work of providing those three berths at South Rodney wharf should be carried out.

PULP FROM FIR TREES.

The fir tree has always been regarded by the New Brunswick lumberman and farmer as a lumber of the ground. Its fibre is too soft and its life too short to make it valuable for such uses as those to which the spruce tree is put, and the inevitable balsam makes it objectionable as an ornamental tree.

Doubtless there are country youths now, as there were years ago, who can remember how careless contact with the stem of a balsam fir almost ruined a small boy's Sunday suit, that was the pride and joy of his heart until a watchful mother's eye fell on the balsam with which it was bespattered. Even then there, neighbors? But there is a possibility that the fir may be made of commercial value, as a substitute for spruce in the making of pulp. Raphael G. Zon, of the United States Bureau of Forestry, has been making an exhaustive study of the fir tree in Maine, and finds that it is already used to some extent along with spruce in the pulp mills. It is stated that some pulp manufacturers, who four years ago said no fir, are now using from 25 to 50 per cent of it, chiefly because they were driven to it by the growing scarcity of spruce in their districts. They have found that fir is the best substitute for spruce that is found in the Maine woods. Whatever is true of Maine would of course be true of New Brunswick.

But the mixing of fir with spruce does not produce the most satisfactory results, as the pulp is of the inferior grade. Mr. Zon explains that the balsam fibres are not nearly so tough and strong as those of the spruce, and the pressure of the grinders which are adjusted for spruce fibres is too powerful for the fibres of balsam, and they are torn and weakened. For the same reason, the chemicals used in the treatment of spruce fibres weaken and dissolve the fibres of balsam when used in the same strength. Examples of what can be done with balsam in the manufacture of paper, he points out, are found in France, where the tree is made to produce good book paper. There not only the main trunk but even the top of the tree is used.

In his report, which will shortly be issued as a bulletin by the Bureau of Forestry, Mr. Zon says that spruce has been used for many years, while balsam has taken the place of it and is crowding out the spruce. This change in species of the north woods is hastened by the great superiority of the balsam as a seed

tree, for balsam seeds every year, while the spruce seeds only once in seven years. These conditions make it apparent, he says, how very desirable it is that the pulp manufacturers should use balsam wherever possible, for in doing so they not only lessen the drain on the limited amount of spruce left, but they give the spruce a chance to grow and reproduce itself.

HOME NEWS FROM ABROAD.

A gentleman who signs himself F. H. Turnock has been honored by the Boston Transcript with nearly two columns of space, for an article in which he argues that the tendency of the French-Canadian is toward annexation. Possibly Mr. Turnock is a great man, although the name does not appear to be familiar on this side of the border. He has discovered that "the anger against Great Britain which the Alaskan Boundary award and the circumstances leading up to it have aroused in Canada have caused Canadians to think seriously concerning their national future." More than this, he has learned that French-Canadians are "declaring frankly in favor of annexation." He learns that the French-Canadian mistrusts the English-Canadian, who would like to see the special privileges accorded him wiped out. Mr. Turnock goes on to enumerate the disabilities under which the French-Canadian would labor, whether Canada remained in the empire or became independent, and he arrives at the following conclusion:

"The only alternative is annexation. The French-Canadian does not look upon annexation as a thing in itself entirely desirable; it is a choice of evils. But he reasons that, in joining the American Republic, he would, at least, be joining a confederacy that his motherland, France, helped into existence. If it had to be a question of absorption, this, at least, would be absorption into a neutral power. It would not be like being swallowed up by the Canadian Empire, against which he has so long struggled to preserve his autonomy. They also in this event would lose their identity the same as himself. To that extent, his pride of race would be much injured. He would be a part of the United States, he would be a part of the Dominion of Quebec, that is to say, the Province of Quebec, as a state of the Union, could better conserve its autonomy than as a part of independent Canada. He argues that, under the American Constitution, the State of Quebec would be able to make its own laws in regard to religion, divorce, education, civil rights and the official use of the French language for State purposes, almost as effectively, as can the Province of Quebec in the Dominion of Canada today. He thinks that the influence of his race in the American Republic would be stronger than in an independent Canada; for there are already 38,000 French-Canadians in the United States, and some of the French-Canadian element in Louisiana and several other of the States. From an ecclesiastical point of view, he would be much stronger for the Roman Catholic church is much more powerful in the United States than it is in Canada outside of the Province of Quebec. Then, as a part of the United States, he would have little fear of war, the United States maintaining but a small standing army, and having few foreign enemies. 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