

THE NEW CHARTER.**ARTICLE IV.**

IS THE PRESENT CITY COUNCIL TO CONTINUE IN OFFICE UNTIL 1902?

The provisions of the new Charter with regard to civic elections are so widely scattered through the various chapters of that instrument, that it is only by careful research and comparison that their joint effect can be correctly ascertained.

Chapter 4, Section 37, provides that the election of the Mayor and Aldermen of the City Council shall be held every two years on the first judicial day of February, in accordance with the provisions of this Charter, contained in Chapter 20, and the first election of the mayor and aldermen after the coming into force of this chapter, shall be held on the first judicial day of the month of February, one thousand nine hundred.

Chapter 20, section 1, says "the nomination of candidates for the office of Mayor and Aldermen, respectively, shall take place on the 20th day of January of the year in which the general election shall be held."

Now one of the first steps towards holding an election is to prepare a voters' list. Chapter 4, section 6, says: "Every person (and no other) is entitled to vote at the elections to be held under the provisions of this charter whose name at the time of voting appears on the voters' list in force." And Chapter 4, section 9, provides that "Prior to the *tenth of December of each year, in which a general election of the members of the Council shall be held*, there shall be prepared by the Chairman of the Board of Assessors or under his direction, in the manner hereinafter mentioned for each of the wards of the city, a list of the names entered on the valuation and assessment roll as well as on the tax roll, and qualified to be entered upon the voters' lists under this charter."

In the year 1900, for instance, no voters' list is required to be made until December; consequently no election can verywell be held in February of that year, notwithstanding any special provisions of the charter requiring an election in that month. Under these circumstances the city might be left without any City Council until 1902, but the Commissioners have guarded against any such dire calamity as that by Chapter 3, section 20, which provides that "the Mayor and Aldermen who are in office when this Act comes into force, shall continue in office until they shall be replaced according to the provisions of this Charter."

The combined effect of all these clauses seems to be to continue the present Mayor and Aldermen in office until 1902. They would remain in perpetuity only for Chapter 4, section 34, which provides that the list when lawfully completed shall thereupon become in force and shall so remain in force until the new list is in force in virtue of this Charter.

The clause continuing the Aldermen in office until their successors are elected actually makes it to their

interest to invalidate the general election, if by any informality or negligence that is possible. Some years ago when Hon. Mr. Desjardins was elected Mayor, a question was raised about the validity of the whole general election and the retiring Mayor, Hon. Mr. McShane, although defeated at the polls, claimed that he was still Mayor under the clause which provides that the Mayor shall hold office until his successor is elected. A provision of this kind so far as it concerns the Mayor may be necessary in order to preserve the continuity of executive authority, but to apply it to the whole Council is unnecessary, and may be mischievous.

We do not for one moment imagine that the commissioners have purposely drafted these clauses in order to give the present Council a new term of office without the expense and danger of an election; but the fact that such blunders creep in and may be fraught with such serious consequences is an additional reason for the most ample criticism of the Charter before it becomes law.

BANKING COMPETITION.

In reviewing the banking business of the past six months in England, the *London Shareholder* regards same as being of a satisfactory and progressive character, and claims that the average rate of money has been "considerably higher" than in the first halves of 1896 and 1897, with a good margin of banking profit between discount rates and interest on deposits. But particular attention is called to the process of absorption of the smaller banks and the opening of new branches, which are said to be multiplying at a rather alarming rate, and to be far more numerous than necessary to satisfy the demand for increased banking facilities. So markedly keen is the competition between banks that the *Shareholder* feels constrained to say: "Indeed, it is to be apprehended that, unless some measures are taken to secure agreement upon a modification of competitive tactics, shareholders in many otherwise sound and well-conducted banking institutions will be suffering from depleted dividends, just as the stockholders in American Pacific railways have suffered through the rate cutting that has become such an unmitigated nuisance."

The "competitive tactics" and the eager competition referred to comprise what is not unknown among bankers in Canada, where the competition is equally if not more keen—mainly because the process of absorption of the smaller banks does not prevail here. It seems that, in London, complaints have been made of respectable banks (are any financial institutions otherwise?) sending round touting circulars to the customers of other banks. Well, such practices have been said to prevail in Canada, although a few years back our bank managers would have thought circularizing for business, to again adopt the language of the *London Shareholder*, "as much beneath their dignity as a physician would advertizing."

At the half-yearly general meeting of one of the