

and the managing companies, than could be obtained under the less business-like management of elective municipal councils.

It is not the intention in these pages to go into the relative merits of either method, further than to indicate their obvious advantages and disadvantages from the standpoint of the public interest. As it is in all private business undertakings, so it is with enterprises created and operated in the interests of the ratepayers, the general and local conditions under which the enterprise is created and conducted, are of primary importance in making for success or failure. As these conditions vary in different cities and different countries, it is plainly impossible to apply any hard and fast rule as to the general method which ought to be adopted, under all existing conditions, to secure the most satisfactory results.

In considering this question in Canada, we are prone to take successful instances of municipally conducted enterprises in Great Britain as a sufficient criterion, a guarantee of success, for similar enterprises in our own cities. To contend, for instance, that because a productive municipal undertaking in the city of Glasgow may be a commercial and financial success, *ipso facto* a similar undertaking in one of our Canadian cities must also be a success, is a most misleading and fallacious basis upon which to proceed in considering the question of the creation and operation of productive municipal undertakings. It would be just as sensible for an aggregation of capitalists in Canada to embark upon an enterprise for the manufacture of fine West of England and Scotch tweeds, because enormous fortunes have been made out of that industry in Great Britain, without taking into