

Now this Fidelity folder is marked "copyrighted in 1891 by Andrew Wall," who is vice-president and general manager of the Fidelity Company. Thinking it strange that these papers, corresponding so marvellously, should each be copyrighted in a different country and by different persons, we wrote to Washington to ask Mr. Wall if he had authorized Mr. Lomnitz to copyright his plan or the York County Company to use it. His reply, dated 21st July, is: "Would say that the copyright of our plan or literature has been sold to no one." Are we to understand, then, that in the true, broad, philanthropic spirit, these companies make known their methods broadcast among one another, anxious only that the whole world shall learn how to get rich by rapid and compound borrowing and lending? If so, why does Mr. Wall copyright his plan? And in any case how does Mr. Lomnitz, without leave, possess himself of Mr. Wall's rights and proceed to copyright them in his turn? We have seen in the literature of some others of these societies—we cannot find them in that of the York County—references to the "brotherhood" of these societies, statements that every person is "treated with equity" and has "absolute security" for his money, for "dishonesty is practically impossible on the part of the managers and agents." It looks as if Mr. Lomnitz or the York County L. & S. Co., or both, had got something for nothing in this case in a not very honorable way.

THE TELEGRAPH IN CANADA.

FOURTEENTH PAPER.

A friend has called to our notice, in a communication dated last month, an error in one of these papers. It is the statement which assigns the late T. C. Elwood to the management in Toronto of the Canadian Pacific Railway Company's telegraph business. We should have said that he was manager here of the Canada Mutual Telegraph, for Mr. Elwood died in February, 1886, before the C.P.R. telegraph lines were opened for public business. "Tom Elwood," as his friends loved to call him, learned the business of telegraphy twenty years ago in the Dominion Telegraph Co.'s office at Brockville, which was then his home. Being a clever and energetic youngster, free-spoken and full of fun, he became a good operator; made friends rapidly—sometimes lost them just as quickly, by being too outspoken—and was soon marked out for promotion. Being first appointed assistant inspector, then inspector, of the Dominion lines in his district, he removed to Toronto about 1876 and took the city management of the company. Not long afterwards he was made superintendent of the Dominion lines west of Kingston, while Charles R. Hosmer was appointed Superintendent of the Eastern Division. When the Dominion Company's wires, which meanwhile had been leased to the Western Union Telegraph Company, were handed over by the lessee in 1881 to be worked by the Great North Western Company, Mr. Elwood and Mr. Hosmer both went into the employ of the Canada Mutual Telegraph.

One of the old-timers, who was a familiar member of different Canadian communities in years gone by, forwards to us some amusing details of his early acquaintance with the telegraphic art:

"I have read with a great deal of interest your articles on Early Telegraphy in Canada, and as an old operator am familiar with a great many events mentioned. As each of the

old, or rather many of the old operators have each 'spoke his piece in meeting,' narrating his experience, I cannot see why I should not have my little say as well.

"I distinctly recollect the building of the line between Montreal and Toronto in 1847, living then at Trenton, and being about thirteen years of age. (Digression, the place was then known as the River Trent—in the earlier days the people of the village having an occasion to petition the Governor General, headed it, 'We the inhabitants of the River Trent.' I believe this is the first instance on record of the denizens of the deep being able to lay their grievances before the Governor General.) I remember with what awe the linemen inspired us; and I recall, too, the penalties attached to meddling, viz., that if any of the boys touched the wire, it was instant death to the toucher. Other dire disasters untold were to be experienced in the event of our transgression. However, this did not prevent us young devils of boys making cockshys of the glass caps on the poles, and good ones they were too. When the birds alighted on the telegraph wires we expected to see them fall dead—but they didn't, all the same; then we concluded there were liars in that gang of men. How many hours were spent by the natives after the completion of the line in trying to see the messages go by. The watchers were not rewarded to any great extent. A neighbor woman of ours, a Mrs. Tallman, who was an early riser, declared she saw a bundle of papers as large as her bonnet—from the size of bonnets in those days you may be sure it was no small parcel go by on the wires. Of course the yarn was believed. It was not a great while until an office was opened there. Then with what awe we looked at that operator! and what attention we gave to his every movement! His importance can better be imagined than described. After he completed his task and opened the office, we of course had to see the result; he told us that he was speaking to the operator at Toronto, also informed us what was said. We concluded he was a member of the Order of the Black Art or an awful liar. However, on further acquaintance we found he had neither hoofs nor horns, in fact was a very "ornery cuss."

"In 1853 I myself learned the business at nights, after the store was closed, and in October of that year was offered a situation by Mr. Dwight, at a salary of \$300 a year. Three hundred a year. Whew! What an enormous sum that was to me. What was I to do with all of that money? How could I invest or spend it? A month at the Suspension Bridge dispelled all that illusion as to how to spend it. On the 1st of November of that year Mr. Dwight sent Mr. Toye, who is still in the employ of the telegraph people, over with me to the Suspension Bridge to open an office in connection with the Great Western Railway then about to open as far as Hamilton. The station not being all completed we opened the office in a small rough-cast building (still standing) near the Bridge, then occupied as a Custom House and post office, stringing wires on trees for quite a distance. The railway was only opened then as far as Hamilton. In the winter and spring a new line was built from the Suspension Bridge to Windsor, the Great Western being one of the first roads in America to use the telegraph for the running of trains as well as other purposes. During the next few years telegraph building made rapid strides here through the energy and ability of the superintendent of the Montreal Company, Mr. Wood, and his assistant, Mr. Dwight. The wonderful growth in amount of

business—the difference between then and now—in methods, prices and system, can only be understood by those familiar with both periods. I was very much pleased to read in your columns not long ago what an old operator said so kindly of Mr. Wood, the founder of the Montreal Telegraph Company, and many an operator owes his success through life to the encouragement and thoughtful advice to new operators (in fact all were new then) which O. S. Wood so cheerfully gave. To the kindness, encouragement and consideration then shown me as a boy, I look back after many years with deep gratitude."

AMERICAN FINANCIAL AFFAIRS.

The conclusion is reached by Mr. Henry Clews, the well-known Wall street banker and broker, that the present situation is an encouraging one, and the facts certainly warrant an improvement in the values of better grade securities, with which the less desirable issues would of course sympathize to a fair ratio extent. Writing with respect to last week's business he says:

"The market slowly but surely gains in strength and breadth. Some interruption of the advance has occurred through unfavorable circumstances and the absence of large operators at the various summer resorts. But this is of little consequence; in fact, it is more desirable that the first stage of the advance movement should be slow in order that the foundations, so to speak, have ample opportunity to harden. Sudden spurts do not attract general buying of stocks; and the surest means of restoring confidence is by a slow and persistent advance, such as has been shown during the last few weeks. There is every reason to believe that business will be disturbed much less than usual this Presidential year. The political battle, I believe, will be free from the personal and sectional feeling usually aroused in a National election, chiefly because of the exceptional character of both candidates. Whichever is successful, it is morally certain that business will suffer but little in final results by the coming campaign, so far as applied to the Executive branch of the Government.

"The outward gold movement has been the most serious check to enthusiasm on the bull side. This feature, together with the growing use of silver, is of course a source of uneasiness. Nevertheless, this question has been uppermost for a long period; and its follies and dangers are taking no one by surprise. We are less alarmed than Europeans, who at such a distance naturally take the most cautious, if not the worst view. As for the foreign demand for gold, that has been stimulated by the scarcity of commercial bills; the backwardness of cotton exports accounting in considerable degree for this. Perhaps the most encouraging feature of the situation is the assurance of continued ease in money. The West and Northwest are well supplied with currency; and as Chicago is steadily growing as a reserve centre, and crop requirements will be less urgent than a year ago, there need be no uneasiness about money rates during the remaining summer and autumn months."

—On Saturday last the extensive hardware store of James Robertson & Co., in Winnipeg, took fire in the early morning hours, and the flames were not got under control for three or four hours. From \$50,000 to \$60,000 damage is estimated done to the building and stock. The insurance is \$11,000 on building, in five companies; \$90,000 on stock, in twenty companies.