bines would probably like nothing better than official inspection. It would go hard with them if they could not effect an ownership of the inspector. Who, in the past, has pleaded so much for whatever the inspected wanted, as the federal inspectors ostensibly set over them as watchmen? Nobody. The president's suggestion is probably well meant, but would prove of no avail in any serious attempt to grapple with the great Trusts.

CHRISTMAS PREPARATIONS.

The end of the year approaches, and it is time for the country merchant and the country merchant's customer to consider his (or her) ways. "How much do I owe, and can I sell enough or collect enough to pay what I owe before New Year's Day?" This question may very appropriately be asked of himself by the storekeeper. And not less is it the duty of his credit customers, on whose good faith perhaps the storekeeper is relying to enable him to meet his bills, to take the trouble to see that they pay him up. Pay him what you owe him now; and then ask him for a cash discount off your Christmas purchases.

From all quarters, we hear good reports of the activity in manufactures, good wages paid mechanics and other workers, brisk demand for products of the field and farm. Now is the time, therefore, to make an effort to collect outstandings. People who are forehanded are usually good-natured, and for this reason the shop-keeper need have no hesitation in sending in his bill. Not only so, but he ought to be able to make good sales for Christmas, since the season is so prosperous. So, Mr. Storekeeper, bestir yourself, if you have not already done so. Get your accounts out. See that your stock is in good shape. Look to your show-cases and your windows. And also let people at a distance know, through the local newspaper, what you have to offer. Thus may your cash sales swell and your bills receivable lessen.

THE YORK COUNTY LOAN AND SAVINGS COMPANY.

Several letters have appeared in the daily papers of Toronto, written by residents of the West End in the vicinity of High Park, complaining of the attempt made by the York County Loan and Savings Company to drain its newly acquired property thereabout into the Humber Bay. These citizens rightly protest against power being given the company by the city to pollute by drainage what is now a picturesque and salubrious water front of one of our prettiest suburbs. And accordingly the right to so drain has not been granted. What effect this will have upon the value of the dwellings the company has lately erected, dwellings valued at from $3,000 to $6,000 each, may be imagined.

The York County Loan and Savings Company boasts, we are told, of getting "cheap money" from the public, attracting juveniles and perhaps others by means of their little penny box system, and stated collections. But even if they get this money at a low rate of interest, it must be a costly system when the number of collectors and clerks they employ to handle it is considered. A correspondent tells us, by the way, that a detailed statement of the salaries and expenditure of the company has never been given, from 1895 until now.

By one of the company's prospectus sheets we learn that the rate of interest allowed is four per cent. compounded quarterly. And to allure children and others an attached table shows how five cents per week paid to this company will in twelve years and six weeks grow to $40. Suppose this to be true, what provision is the company making for the repayment of its hundreds of trusting depositors. That is the important question. Its literature says: "Any time after three years and a half, the total amount paid in can be withdrawn, with interest, on notice of not to exceed thirty days." But it does not appear that the company is ready thus to pay, when we find that a shareholder in Ontario, whose address we have, made application this year for the withdrawal of shares at the appointed time, and was besought by the agent to leave the money in the company's hands till next year, he offering a higher rate than four per cent.

Another point comes up, suggested by Article 8, of the by-laws, section 2. Dealing with stock Class "C," full paid $100 shares, bearing semi-annual dividends "at the rate of not to exceed 6 per cent." (and with respect to which the directors reserve rights as to issue and cancellation), it is said, page 6: "This stock shall be a first charge on all the securities of the company." What authority have the directors for so arbitrary a provision as this, and by what power can managers of a mutual concern prefer one class of shareholders by giving them priority in rights over the money of shareholders in other classes? Have the management any power to declare and guarantee a stated rate of dividend before it is earned? And is it right that such real estate operations as this company has undertaken should be carried on mainly with instalment money? It is time some explanation was had of these matters.

MINING IN THE KLONDYKE.

The special mining commissioner of the London Economist continues his letters from the Pacific slope to that journal, and appears to be even less pleased with Dawson than he was with Kootenay. If he is entirely right in his strong statements there is much about the condition of affairs in the Yukon Territory that must be wrong. In his letter, dated Dawson City, September, he speaks of "what a mess the English-owned mines have made of things, and how utterly ignorant of local conditions and unfitted for affairs were their sponsors." He is down upon the whole system of concession-giving; down, too, upon the tax of 5 per cent. on the gold produced, declaring that it should be reduced to what it is in other countries, viz., 5 per cent. of profits. He declares the Government to be "weak generally," and the place "swarming with officials, who know nothing of mining whatever, but who are strangely versed in the law." Besides, since the gold commissioner and his assistants will do nothing to adjust claim boundaries or water-right pegs, advising, instead, the miners to take their claims into court, it has come about that "the courts are choked with business, wretchedly frivolous, most of it." "Oh! for a couple of Australian mining wardens of the Old School—men who would ride up to creeks themselves, interview on the spot the parties to a dispute, and themselves drive in the pegs, nevermore to be removed but at the men's peril." But, as it is, he tells