

of railroads by a Government. The other contracting parties had had large railroad experience, and the contracting parties were in the position of experts, while there has not been even an insinuation that the Government had any political purpose to serve in entering into the contract.

We readily acknowledge that we are wholly unable to form an idea as to the capital which should be set apart as a contingent fund to meet the probable loss on the operation of the road during the first ten years after its completion. What, however, strikes us as most important is that the new Syndicate has made no reduction whatever on the amount allotted to the Eastern section, and has reduced the amount on the Central sections only. Now it seems to be clear that in any calculation which business men, such as the gentlemen forming the first Syndicate, would make, a very considerable mileage amount would be estimated for the probable loss in the operation of the road during the first ten years, and such amount would be equally spread, not only over the Eastern and Centre sections, but also over the portions of the road which the Government has to construct, and which the Syndicate has to assume and to operate. We own that we hesitate to believe that the members of the new Syndicate have given that consideration to details that they would have done had they believed that they were about to enter into a binding contract.

BOARD OF TRADE REPORT.

We resume our notice of the interesting report of the Council of the Board of Trade. It appears from it that the amalgamation of our two Commercial Boards, the Board of Trade and the Corn Exchange, has been finally agreed to by both bodies, and that it will take place whenever the bill authorizing such incorporation shall have been sanctioned by Parliament. It is not unworthy of notice in this connection that at recent meetings of the two boards, conflicting opinions were entertained on the question which is at present occupying such a large share of public attention, the Pacific Railway. Neither meeting was very largely attended, and in view of the weight, which is naturally attached to the deliberate opinions of the commercial classes in Montreal, it would perhaps have been better if notice had been given that the railway policy of the Government would be brought before the meetings for discussion.

THE INSOLVENT LAW.

The Council has not treated this highly important question with the consideration

which it deserves. It states that representations have been made from time to time as to the necessity of having some such law placed on the Statute Book, and that a resolution was adopted, by which three of its members were appointed to look into the matter, while five other gentlemen, accountants in the city, were invited to co-operate in preparing a suitable bill, taking as a basis the bill of the Hon. Mr. Abbott. This special committee has not yet made a final report, but from the use of the term "final" it may be inferred that there have been interim reports. The subject is too important to be treated in such an unintelligible manner. It seems desirable, at all events, that there should be a more satisfactory mode of distributing the assets of insolvent debtors, and it would be imagined that the Board of Trade of Montreal would take an active interest in pressing such a measure on the attention of Parliament.

THE CANAL ENLARGEMENT.

The report complains of the delay in completing the works for the enlargement and deepening of the Lachine Canal, and especially of the detriment to business caused by the gates of the locks entering the new basin not having been hung. It likewise complains that the enlargement of the Cornwall and Beauharnois Canals has not been proceeded with, the effect of which is that no substantial benefit is likely to accrue in return for the many millions of dollars already expended, until the general system of improvement of these inland water routes is carried out.

THE STILL WATER HARBOR.

The scheme of a still water harbor which was originally brought before a Commission of Engineers sitting in the office of the Harbor Commissioners in September, 1875, by Mr. J. M. Vernon, has of late been revived by Mr. James Shearer, who estimates the cost of the works which he recommends at seven millions of dollars. The Council of the Board of Trade has we presume satisfied itself that Mr. Shearer, and not Mr. Vernon, is the author of this scheme, but it would be very interesting to the commercial community of Montreal, to be informed of the view taken of Mr. Vernon's scheme by the Commission of Civil Engineers in 1875. One thing is certain, viz., that Mr. Vernon proposed to accomplish by his scheme much if not all that Mr. Shearer now recommends. He stated further that the works could be constructed without increasing the harbor dues or adding a single dollar to the taxation of the people, and added that he was prepared to show this, should the Commission consider it

worthy its attention. We own that it appears to us most singular that the Council of the Board of Trade should make no reference whatever to the scheme of Mr. Vernon, and that the action taken upon it by the Commission of Engineers should be kept secret. We are told that Mr. Shearer's scheme has been referred to the Harbor Board for consideration, and that the Commissioners have instructed their chief engineer to examine and report upon it. Surely Mr. Cramp could throw some light on the proceedings taken in 1875 on the scheme of Mr. J. M. Vernon.

PORT WARDEN'S OFFICE.

The report of the Port Warden is appended to that of the Council of the Board of Trade, and is an interesting document. The disasters to the vessels which were caught by the early frost have been deeply deplored, but it is the opinion of the Council that "they were exceptional in their character, and entirely beyond any human control or foresight." The foregoing language is doubtless applicable to the sudden and unexpected closing of the navigation, but there was at the time great censure thrown on the pilot of one, if not of both of the stranded vessels, and we had expected to see some notice of the matter either in the form of censure or acquittal in the report. The Port Warden refers pointedly to some objectionable features in connection with the shipment of cattle, a branch of commerce which has largely increased. Reference is made by the Port Warden to the despatch of his Deputy, Mr. Shaw, to England to give evidence before a Committee of the House of Commons respecting the loading of vessels at Montreal. It is to be regretted that the Port Warden should have occasion to report that the business of discharging and loading ships continues in a very unsatisfactory state, owing to unlicensed and unskilled persons being permitted to exercise the calling of stevedores. The question raised is not free from difficulty. The ship owners or consignees must be supposed to be the best judges as to the expediency of employing skilled stevedores. It is doubtless a question of compensation, and those who work cheapest have probably the command of the market, although it is likely that there are skilled stevedores who have steady employment. We observe that the Council recommend more frequent meetings of the Board of Trade in future.

ADULTERATION OF FOOD.

"There are tricks in all trades but ours" is an old saying, but at no time has it been more forcibly illustrated than at present. Tricks might pass as those of