

THE NEW CITY CHARTER.

LAWYER-ALDERMEN.

One of the most sensible and practical amendments made to the new charter is that disqualifying aldermen who, being lawyers, are interested in suits against the city, or in expropriations. A large proportion of the actions entered against the city are taken by legal firms of which at least one member is an alderman. In employing counsel also, to appear before expropriation commissioners, there seems to be a marked preference for firms which include an alderman among the partners. The system which permits an alderman, who is sworn to defend the interests of the city, to have a personal monetary interest in legal proceedings against the corporation is so manifestly improper, that it is astonishing that even a lawyer can be found to publicly defend it. We would expect the bar itself to be opposed to a system which gives such undue advantage to a few members of the legal profession. The question for the citizens, though, is purely the question of public interest, and that demands that the lawyer-alderman shall choose one of two masters. In actions against the city he cannot be permitted to represent both the plaintiff and the defendant. There is reason to believe that the grievance which the amendment proposes to remedy is neither merely theoretical nor trifling. Had the law been amended in this sense ten years ago, the city would to-day, we believe, be the richer by thousands of dollars.

The lawyers are the most numerous class in public life, in nearly all its branches. They dominate the federal and provincial parliaments, the federal and provincial cabinets, and the city councils. It must be admitted that no class of men by education and training are better fitted in many respects for public life. Their general knowledge, their special knowledge of the law, their precise habit of thought, their linguistic and oratorical ability, are all exceptional qualifications. Yet it is a question if there are not too many lawyers in public life for the public good. We believe it would not be difficult to trace much that is objectionable in our statute books to the undue predominance of the influence of the legal fraternity in our law-making. One reason why so many lawyers are elected to the city council is, that it is easier to get them to accept nomination than any other class of educated men. Young lawyers find public life an aid to their professional advancement, where business men find it nothing but a hindrance. Nobody begrudges a professional man the advertising he gets out of his gratuitous services to the public, unless it be his professional competitors, but where it comes to his making money at the expense of the public, out of the position with which the public have entrusted him, it is time to draw the line. A body like the City Council should be fairly representative of all classes of the population. Were there a few more doctors in the Council, it might be to the interest of the public health; a few bankers among the aldermen

might help the city's financial interests. The great mercantile and trading interests of Montreal are very inadequately represented at the City Hall. We have never been able to see the wisdom of excluding from the Council members of the Dominion and Provincial cabinets. That many of these gentlemen will covet seats in the City Council is not likely, but if one or two should ever be found willing to serve as aldermen, what harm would it do to Montreal to have a direct voice in the management of affairs at Ottawa or Quebec?

MOVEMENTS OF CAPITAL THIS YEAR IN GREAT BRITAIN.

One of the more remarkable phenomena of these days is the enormous accumulation of capital which seeks investment in Great Britain. This is more especially the case with money being drawn into the channels of joint stock trading enterprises. The business conditions now prevalent are tending to the concentration of trading enterprises into the hands of organizations having a larger capital than is usually controlled by private firms. Excessive competition has made it necessary for success, to bring down the costs of production, of distribution, and of management, to the lowest point. This is only possible when a business is conducted on a very large scale, which admits of the whole fixed capital invested in machinery, plant, buildings, etc., being worked to its utmost capacity, and the entire staff utilized to its limit of effective service. The larger the establishment the greater are the opportunities for placing square men in square holes and round men in round ones, of giving positions to officials who are specially qualified to fill them. Besides these administrative advantages enjoyed by large organizations, they are able to commend the use of capital, upon which a less return is expected than satisfies a private firm. The numerous shareholders in a joint stock manufacturing or other mercantile enterprise do not rely for their income upon the dividends they receive from such investment, as is the case when one proprietor, or the partners in a private firm, carry on an enterprise by their own capital. When a time of depression comes, and profits are reduced to the vanishing point, a joint stock company is able to weather a storm which would wreck a private firm, and if more capital is required, it can far more readily be raised by a numerous body of shareholders than by one or more partners.

The struggle then between a joint stock company and private firm is a most unequal one. Owing to this disparity of actual and acquirable resources in case of need, the movement to transform private enterprises into joint stock company ones was no sooner commenced than it developed into gigantic proportions, and spread all over Great Britain like an epidemic. Hundreds of millions of dollars uninvested, or placed on deposit in small sums in savings banks, were attracted to the new form of investment offered