tomers of the M. L. H. P. In that big office Mr. Holt can see clearly the nervous system that knits them all together; from the time when it was little old Montreal to the day when suburbs are tied on over night and have to be wired and piped by the next full moon. And it is one of his sources of pride that some of the men who were with the old companies fifty years ago are with the M. L. H. P. to-day—not many, I fancy.

"But you see how the consolidation gains over the competitive unit," he said, with suave energy.

"Yes, you run the gamut——"

"We study the whole problem. We have specialists who advise builders whether steam or hot water or hot air is the best method of heating; others who are experts on gas; experts on all phases of electricity—and you have no idea of what an immense economy it is to begin right. We aim to economize for the consumer."

"Being in the long run best economy for you?"

"Our interests are identical. It's a question of copartnership and of engineering."

It is important to remember that when Mr. Holt started in to consolidate L. H. P., Montreal hadn't even an arc light, no trolleys, not an incandescent, scarcely a telephone.

Now thanks to the M. L. H. P.—he did not put it that way; but he got up and walked to the Craig St. window. A complex and powerful thought had taken hold of him. He was switching on the power; cutting out the controllers for top speed on the upgrade—just like one of those yellow cars of Mr. Robert's climbing the hill below.

"Now all those wires—except the telephones—are they the M. L. H. P.?" I asked him.

"No," he said. "Not yet."

"When on earth will you ever get them underground?"

He gave me a genially penetrative look.

"You don't quite understand—Montreal."

"Except that in municipal government it is not too much unlike Toronto. But why?"

"Well, just this. And I guess it's somewhat the experience of most utility corporations in Canadian cities. Ten years ago we offered to underground every wire we had, if the City would guarantee that no other companies would be allowed to erect overhead systems. They refused. They wanted competition. The wires you see down there belong to three companies. And they are a miserable mess. What else could we do?"

Merely as a poll-tax payer I saw the point.

"What do you think it would cost to bury all our wires in this city?" he said, suddenly.

"Really I can't do higher algebra by mental arithmetic, Mr. Holt. How much?"

"Fourteen million dollars."

"And when that money is spent that way—what becomes of the dividends?"

He smiled. It seemed a more feasible problem in arithmetic to compute that the interest on $14,000,000 would have something to do with keeping the rates from lowering beyond seven cents a kilowatt hour—how long I didn't ask him.

"It costs us $40,000 a mile to underground on that street just below," he said. "Oh, we are undergrounding now as much as we can under the conditions that exist. But it's slow work."

"Those street cars—have you anything to do with them?"

"Merely as merchants supplying them power," he said, with swift emphasis. "We sell them a maximum of 18,000 horse-power a day. But we sell more than that to any one of a few big factories."

EASY to see that the M. L. H. P. does not do much generating from coal; in a city surrounded by water powers.

"On general principles if municipalities will have competition, I suppose it's fair that the people who elect municipal governments should pay the piper, isn't it?"

I could see that he was coming to a curve.

"But I daresay a good many of the public in Montreal are permitted to buy stock in the M. L. H. P.?"

"We have about three thousand shareholders in Montreal."

"And elsewhere?"

"Throughout Canada, in the United States; in England and Europe."

"And the more you diffuse capital the more you consolidate the works. How about inter-urban consolidation?"

"That is difficult in Canada as yet. Larger plants are too far apart."

I saw no reason in Mr. Holt's personality and stock of ideas, why some day he should not be President of a consolidation, unifying Montreal, Ottawa and Quebec city—not to mention smaller places en route. He admitted that this was a big feature in United States utilities—covering, for instance, such a sweep as Chicago and St. Louis. But of course that involves tractions; and as Mr. Holt had said a moment before—the M. L. H. P. had nothing to do with the M. S. R. Some day—who knows? This federal idea is capable of being worked on other systems besides railways. A federal union of all the light-heat-and-power companies in Canada—consider it, oh consumers of cheap L. H. P.! Suppose that from the Power Building, Montreal, it should be settled that when dividends go up to stockholders half round the world, rates should go down simultaneously in Vancouver and Halifax; that when Winnipeg grounds its wires, rates in Toronto and Ottawa should cease to go down—and so on.

BUT of course there are as yet only signs and symptoms of this. And Mr. Holt is content to consider himself a trail-blazer. At the same time he knows as well as any man the diverse power conditions in Canada. He spoke of the coal areas up the Brazeau head of the Saskatchewan in the Rockies; of gasoline tractors on the prairies; of the crude oil possibilities beating out gasoline on the prairie farms; of the inefficiency of producer gas except in large units; of the extension of water-power plants—and some of his own stationery is headed "Kaministiquia." He is surely a federalist in power. And the more he federalizes the more obsessed he is with two or three great principles. He pointed out the high risks in L. H. P. as compared to banking, for instance; how that one night he himself was telephoned out of bed to behold a $300,000 blaze in a gas tank—that but for swift preventives might have been a calamity.

"Every time that sort of thing happens off go the dividends pro tem," he said. "But the rates can't go up. And it takes a big consolidation to safeguard and to stand that sort of risk."

Contemplating the enormous possibilities of the federal idea applied to L. H. P., it seemed a trifle piffly to call Mr. Holt's attention to the other side of the question—best represented in public print by one W. F. M. in Toronto. But the mere mention of public ownership up against the federal idea, though it may have felt like a fly on the horn of a bull, set Mr. Holt off into a decisive and overwhelming pronouncement.

"Public ownership is a series of fallacies. I should say that the average municipality operating a public utility is worse than a small competitive corporation."

I mentioned Glasgow.

"Best example we have," he said. "And Glasgow has the most absurd system of public utility bookkeeping imaginable. A municipality can't pick the right men, and, as a rule, it can't keep books; and most surely, as a rule, it knows little or nothing about administration. Concentration is the modern way. Public ownership is not real concentration. It is a form of competition. London is making no progress in public ownership. There the tendency is to eliminate competition and to consolidate. The reasons are obvious."

"But of course you expect always to have more or less war with municipalities?"

"Regrettably. We don't like war. We are too busy operating utilities. And so long as we can lower the rates for light and power when every other commodity is going up—the best municipalities can do is to leave us alone."

The argument seemed to be his. I doubt if any other corporation man in Canada could in the same space of time deliver himself with more superb ease of conviction.

But I wondered how the case might be—if Herbert S. Holt should wake up some day to find himself Mayor of Montreal?

The next article will deal with George E. Drummond, Vice-President of the Canada Iron Corporation.

One Man, One Vote

By H. LINTON ECCLES

A REMARKABLE piece of pending legislation has, so to say, slipped into the hall of St. Stephen's at Westminster, where British, and some think Imperial, politics are made. I am not sure if the Canadian Press man in London cabled over a story about it. If he didn't he made a bad break in his day's work. If he did, it was probably an unauspicious-looking paragraph—one of those important news items in few lines that have a habit of getting buried away by the make-up man in a corner of the paper where the busy reader scarcely notices them.

This piece of legislation-to-be—for nobody seriously doubts that it will pass into operation as soon as the present British Government can get it passed—is called The Franchise and Redistribution Bill, 1912. Popularly it is known as the "One Man One Vote" Bill, and so no doubt it always will be known. It is the bill for which democratic Britain has been waiting ever since the great Reform Acts of '32, '67, and '84 began to be misinterpreted; that is to say, almost ever since they went down on the Statute Book.

The absurdity of the plural vote is scarcely understood in Canada, because, happily, Canadians for their own sakes have not been called on to understand it as a vital thing. Through the misapplication of the principles of the Reform Acts, there has grown up in Britain a class of voters who hold and have exercised an unfair advantage over the average voter. By the simple expedient of owning property in another constituency besides the residential constituency, these privileged persons have become possessed of more than one vote.

THE Bill just introduced into the House of Commons by Mr. Pease, the Minister for Education, on behalf of the Government, will place the plural voter where he belongs—on a level with his fellows of the free franchise. Instead of seven and a half million persons having eight million votes, the Franchise Bill will ensure ten million people each possessing one vote, and no more. It will bring into the daylight of understanding the at present obscurely defined election law that has led to various revising barristers putting various interpretations upon such confused points as to which particular lodger with a latchkey is entitled to vote, and whether the payment of a shilling more or less per week for a rented room prejudices a man's right to have a say in the election of the people's representatives.

The spectacle of the wealthy property owner—and let it be remembered that there are many such on the Liberal as well as on the Conservative side of politics in the Old Country—rushing in his automobile from the polling booth in one town or village to the polling booth in another, or several other, towns or villages, will be at an end. In a word, whether a man owns one house or fifty, or owns not at all, so long as he is otherwise qualified he will vote once if he chooses, but no power or pull in politics, when the Franchise Bill becomes an Act, will give him the right to register his preference at the polls more than once in an election.

The plural voter goes, and in his stead will reign the citizen who has qualified simply by reason of his residence or occupation for six months, but without condition as regards property. Also the system is started of keeping a continuous register enabling every man who has fulfilled the six months' residence or occupation qualification, to have his vote within two months of the end of the period.

IT will be seen that the British Government's Franchise and Redistribution Bill is not a Reform Bill in the sense that the measures passed in 1832, 1867, and 1884 were Reform Bills. And yet it is a very notable and very considerable piece of reform legislation. The present Bill merely enfranchises those classes of voters who were meant to be enfranchised in principle by its predecessors, and some of whom were disfranchised owing to legal obstacles and entanglements introduced after the acts began to be in force.

The Bill does not penalize the property owner; it gives him the one straight vote he is entitled to as a citizen. On the other side it settles the standing of thousands of citizens who were never sure of their vote from one election time to another; whose franchise has been shuttle-cocked about by the rulings, unrulings, and misrulings of revising barristers, until even those legal luminaries themselves became confused at their own clamour. There are sons of monied men living under the paternal roof who are excluded from voting by the same set rule as poorer men's sons are shut out. But many rich middle-class voters are brought in along with many poor ones, also on well defined principles. That is just what the latest effort in franchise legislation sets out to do—to put the rich man and the poor man on the same level as regards qualification or disqualification of voters.