

The Commercial

WINNIPEG, AUGUST 1, 1897.

RUINING OUR CREDIT.

A most determined effort has been put forth by the Ottawa authorities, the Canadian Pacific Railway Company, and the hireling organs of both, to ruin the credit of Manitoba. As soon as it was perceived that ordinary measures of intimidation would not further deter the people of this province from continuing their movement for the overthrow of railway monopoly, other means had to be devised to "check Manitoba." It was no doubt considered a happy thought when recourse was had to the expedient of ruining the credit of the province. Railways cost money, ergo Manitoba must have money to build the railway, ergo ruin the credit of the province and Manitoba could not get the money, ergo Manitoba would get no railway. This line of reasoning was, no doubt, followed out, for at once the cowardly and outrageous policy of attempting to ruin the credit of the province was entered upon. By fair means or foul means Manitoba must be checked. The key-note was struck by the official organs of the Government and the monopoly railway corporation, and soon the whole pack belched forth in tune,

"Keeping time, time, time,
In a sort of runic rhyme."

The monopoly organs at Montreal and Toronto, and the Dominion Government's red-tape organ in London, England, were the first to give the cue, and ever since, no stone has been left unturned to accomplish the ruin of the credit of this province abroad in the money markets. A more foul and underhand attack has never been made upon a people, than the attempts which have been made to render the railway legislation of this province inoperative. Under the united assault along the entire line of Government and monopolistic organs, the credit of the province has been forced down a number of points in the world's money markets, and negotiations for the floating of the loan for the construction of the road, have for the time being, been rendered unsuccessful. But happily the provincial authorities have been enabled to make such arrangements as will ensure the completion of the road without the immediate floating of the bonds. The result, however, has been to seriously injure the

credit of the province, and it will likely be some time before the damage will be repaired.

The financial position of the province has been misrepresented in the most startling manner, especially by those organs supposed to be more directly under the influence of the C.P.R. Company, and their unreliable statements have been freely copied into the columns of other papers, including many British journals of standing. It has been represented that Manitoba was rapidly approaching a financial Slough of Despond which would necessitate a very heavy direct tax upon her people. The result of all this cannot be otherwise than to greatly injure the country in the estimation of outsiders. Settlers will not come into a country where they will be obliged to pay outrageously high taxes. We must therefore conclude that the policy pursued by the Ottawa authorities and the C. P. R. Company, will have a great influence in checking immigration to Manitoba. In view of all the damage done this province, it does seem strange that even in Manitoba, there are not wanting journals which will offer apologies for and even seek to shield those who are endeavoring to accomplish such a great harm.

As to the railway, the raising of the funds for the construction of an independent line to the boundary, can never seriously embarrass the province. The construction of sixty miles of railway over a level stretch of country, is not a very gigantic undertaking, and the one million of dollars invested in the road will pay a good dividend from the very start. Besides, as a public work the road will be worth the amount of capital expended in its construction, and the province could easily realize upon the investment, should it be deemed expedient at any future time to dispose of the line. In addition to this, the reduction in freight rates which will be brought about by the construction of the road, will mean a saving to the people of the province to the amount of about the cost of building the railway, on one year's exports of grain alone. As to the provincial aid extended to other railway companies, the province holds ample security on the lands of those corporations, for every dollar loaned them.

What other means may be resorted to, to balk the efforts of Manitoba to obtain release from railway monopoly, remains to be seen. There is a feeling abroad that the provincial authorities will yet have to

contend with serious obstacles, before the final triumph of our cause. But firm in the belief that we have right on our side, we must have every confidence in ultimately securing the desired end.

THE EMPIRE AND COMMERCIAL UNION.

The question of Commercial Union with the United States, which is now attracting so much attention in some parts of Canada, may be discussed from very many standpoints, but from no point of view is it more worthy of special attention than when considered in its bearing upon the Mother Country. So long as Canada forms a part of the Empire, and enjoys the protection of Great Britain, it is but right and proper that some consideration should be given to Imperial as well as to local interests. When the Canadian people resolve that Imperial interests shall have no weight in their deliberations, then it will be time to decree the separation of this country from the Empire of which we form so important a part. At the present time, however, most Canadians profess an attachment to the Mother Country, and freely acknowledge that it is to the advantage of this country, for the meantime at least, that Canada should remain under the protection of the British flag. If these professions of loyalty to the Empire are genuine, and this belief of the benefits to Canada from British connection well founded, it is certainly not asking too much that Canadians should show some consideration for Imperial interests, in dealing with such an important question as Commercial Union.

In dealing with these Commercial Union proposals, enough attention has certainly not been given to the Imperial aspect of the case, and to the position of this country as a portion of the Empire. Any reference to Great Britain in the matter has usually been in the direction of considering the action which the Imperial Government might take, in the event of Commercial Union coming to a practical issue. In this connection the conclusion has generally been jumped at, that the Imperial authorities would raise no objection to Canada's burying herself commercially in the United States. It is argued, that as no interference has been attempted to prevent this country from adopting a strong protective policy, which subjects imports from Great Britain to a heavy tax, no objections would be raised by the British Government to the carry-