

## THE FORTIN INSOLVENCY BILL.

The following letter addressed to Mr. E. R. C. Clarkson, Toronto, explains the position of the Montreal Board of Trade in regard to Mr. Fortin's insolvency bill. The Montreal Board is in no way responsible for the bill, and the Toronto Board was not consulted about it:

Montreal, 23rd March, 1898.

As you are aware, Mr. Fortin, member for Laval, one of our leading lawyers, and a gentleman well versed in all matters pertaining to insolvency, has introduced an insolvency bill before the present session of Parliament. I observe that the Toronto press is not very friendly regarding the matter, evidently feeling that its Board of Trade has been slighted or overlooked, and my object in writing at present is to explain to you how the matter came about, and the short time Mr. Fortin had at his disposal for the preparation of the act.

The representatives of the board of trade of Montreal, Toronto and Ottawa, waited on the Government a short time ago, with the request that the Government introduce at the present session of Parliament, an insolvency bill; and from their reception came to the conclusion that they could not hope to have their views granted at the present session.

The leading wholesale merchants here then decided that a private bill should be introduced at the present session, and requested Mr. Fortin (who had accompanied the delegation to Ottawa), to prepare such a bill, which he consented to do, basing it largely on the act passed by the Senate in 1895 and approved by all the boards of trade and other associations.

The bill has not, as yet, been submitted to the Board of Trade here, or any other board of trade in the Dominion, but, just as soon as the bill is printed, it is the intention to send a copy of same to each board of trade in the Dominion, with the request that they take same into consideration, and forward any suggestions they may see fit, or appear before the committee when the bill comes up for discussion.

It is not considered a perfect bill by any means, but it took all the time at the disposal of Mr. Fortin, with what little assistance Mr. Kent and myself could render him, to have the bill prepared in time to reach the orders.

I am sure we will have your co-operation in the matter, and trust you will give a proper explanation of the manner in which the bill came to be introduced, to any parties who may feel aggrieved.

Yours faithfully,  
A. W. STEVENSON.

## SCOTCH INDUSTRIAL NOTES.

Respecting the Clyde ship-building boom, our Glasgow correspondent writes: "In spite of the unsettled state of affairs politically, the Scotch trade outlook appears to improve daily, and there is every prospect of full employment for all branches of industry for twelve months. In the iron and steel centres the general position is strong and works are busier than for years, and despite the advance of 1s. per ton in Scotch hematite, steel makers find it almost impossible to secure all their requirements. The constant strain of production is telling on machinery, and new rolls have to be fixed up; orders for these go wholly to the Midlands. Malleable iron and steel manufacturers stand firmly by quotations, and as much as £5 12s. 6d. per ton has been paid for early delivery of ship plates.

"I hear that the successful tenders for the four British first-class cruisers will not be known until the first week in April. If the Clyde builders' expectations are realized, and two are secured locally, fully 20,000 tons of steel will be necessary. The Clydebank Shipbuilding Company recently placed a contract for two years' supply of plates. As these were fixed at moderate prices, the firm is favorably placed in offering for new work. A tour round the chief shipbuilding centres shows an extra-

ordinary scene of activity, the stocks all being occupied with naval and mercantile work. Indeed, so pressed are some of the firms for room that I hear there will be active bidding for the yard of Napier, Shanks and Bill, which will be put up for sale in Glasgow on Wednesday. The naval work under execution on the Clyde at the moment is: For the British Government—First-class cruiser—Clydebank Company; three second-class cruisers—Fairfield Company (one finishing); one second-class and two third-class cruisers—London and Glasgow Company; three torpedo boat destroyers (30 knot)—Clydebank Company; one torpedo boat destroyer (30 knot)—Fairfield Company. For foreign Governments—One battleship for Japan—Clydebank Company; two torpedo boat destroyers for Spain (almost completed)—Clydebank Company. In addition, the Greenock firms have stern posts, etc., for ships building in dockyards.

"Everything points to shipping doing fairly well this year, notwithstanding the enormous tonnage in course of construction. This big tonnage, however, will not be felt for some months yet. If owners would only refrain from pressing tonnage on the market at low rates when there is no demand for tonnage the business would stand on a more solid footing. Ship-owners all admit that the United States Atlantic ports have proved a rich bonanza to owners.

"Machine tool-makers are exceedingly busy, not only in maintaining present machinery, but in bringing forward new inventions. It would appear that the artificial impediments to the free use of such machines which have held this country back in international competition, are likely to be removed or relaxed by a better understanding with the trades unions."—London *Financial Times*, 12th.

## ARGENTINE TRADE.

In the Government returns of the foreign trade of Argentina in 1897 the value of the merchandise imports is set down at \$98,289,000 gold, and that of the exports at \$101,109,000, those totals showing, as compared with 1896, a decrease of \$13,875,000 in the imports, and \$15,033,000 in the exports. The decline in the exports is largely accounted for by diminished shipments of wheat, owing to the bad harvest of 1896-7, while in the imports the falling off was mainly in cotton goods, timber and sugar. The value of the imports from Great Britain is returned at \$36,392,000, which is far and away in excess of the amount credited to any other country, Germany ranking next after us with \$11,114,000, followed by France and Italy each with about \$11,000,000, and the United States with \$10,101,000. Of Argentine exports, however, the largest purchaser is France, to which the shipments in 1897 amounted to \$22,999,000, Germany following with \$14,047,000, Great Britain with \$12,985,000, and the United States with \$8,321,000. The foremost position of France and Germany as receivers of Argentine produce is mainly due to their large purchases of wool.—*Economist*.

## A SAVANT'S OPINION OF CANADA.

"I am almost tempted to advise my lady readers to get their butter from Innisfail. The distance is about 5,200 miles, but the middleman is such a costly luxury." The ladies live in England; Innisfail is the site of the great creamery on the Calgary-Edmonton Railway; the writer is Prince Kropotkin. It is not every stranger visiting Canada who takes so much trouble to verify his conclusions and who offers conclusions on so many questions of moment as this distinguished man of science has done in preparing his article for the *Nineteenth Century*. He accepted the invitation to Toronto of the British Association and its friends, and among the hospitalities for which he expresses so much

gratitude was "a most instructive trip" across the continent by the C.P.R. Prince Kropotkin is a man of insatiable curiosity, but he had a special interest in Western Canada as the counterpart of a region for the study of which he had made good use by peculiar opportunities. He found the comparison justified not only of the prairies with the steppes, and of the woody tracts of Eastern Canada with the like tracts in northern middle Russia, but extended the parallel to the tundras and sub-tundras of Arctic and sub-Arctic Russia-in-Asia as corresponding with Canada's Barren Lands. The continental analogy was completed by collating the deserts of Mongolia with the deserts of the American plateau in the United States. \* \* \*

"There are inexhaustible resources everywhere," he says, so that, though he lays stress on Canada's agriculture, cattle-breeding and dairying, those are by no means the only natural resources of the Dominion. It is his conviction, indeed, of Canada, as of other parts of the world, that its resources are greatly in excess of the men, the intelligence and the energy available for their development. He mentions its millions of acres of unoccupied prairies; its rivers teeming with salmon; its inexhaustible mines, as economic features that also characterize Siberia. Looking at both those vast countries, he finds in them ample assurance of room and sustenance for the generations to come, and he thinks it a good thing that men should even now spread out over these immense heritages, thus planting the seeds of civilization at the very ends of the earth. But, while taking that hopeful view, he cannot help regretting that the same activity and enterprise should not be applied to the old lands as well as to the new.

The square-block township system is, Prince Kropotkin thinks, liable to many inconveniences. It is not dispersive enough to bring about the diffusion of the foreign elements among the mass of the native population, while, for the effort of those who try to adapt it to the village settlement system, it is most disadvantageous. The groups of four families may remain separated by a large interval, so long that a hamlet may never grow up at all. Nevertheless, the free homesteads are being taken up and busy little towns and thriving farms are not uncommon along the lines of railway. Around Edmonton there is a population of various nationalities—Austrians (from Galicia), Germans, Swedes, French-Canadians, etc. The Galicians told him to write home for more settlers. They have "accomplished wonders in their new abode." Edmonton itself, picturesquely situated on the banks of the Saskatchewan, was once a H.B. fort, and is still a fur trade emporium; it is also the thriving metropolis of a thriving region, with good hotels, stores, schools, churches. \* \* \*

We need not quote figures that the scientific tourist takes from Mr. Johnston's Handbook and other official sources, but what he says of Prof. Robertson's work and co-operative dairying in Canada is well worthy of attention. He contrasts our cheese production with the growth of wheat, with results unfavorable to the latter. But in time the disparity will right itself, he thinks. The fertility of the prairie land was, he considers, exaggerated at first; he regards Ontario as quite equal in some respects—the great root crop, for instance—superior in productiveness to Manitoba. While settlers can get on without capital, a sum of £100 or so to start with is a great advantage. In every province there is "no end of land" awaiting cultivation. This land he describes by chosen samples, from east to west. "Millions and millions of men could find a living in all parts of the country," such is the impression made on the minds of those members of the British Association, who, like Prince Kropotkin, gave patient and thoughtful attention to the diversity and vastness of our resources.—*Montreal Gazette*.