

was brought to an abrupt termination, and facts were presented and treated with the respect they deserved. The Manager and Directors of the Exchange Bank have followed suit. The report given at the last meeting of shareholders seems to have left nothing material unsaid. The Directors had gone carefully into every possible detail, writing off everything that looked bad, counting their property at its present value, and not keeping merely fictitious figures on the books to make a show, and actually shouldering burdens imposed by the mal-administration of their late Manager,—burdens which they might legally and morally compel all the stockholders to bear a share of. This is new, and altogether commendable; a few such instances will restore confidence among bank stockholders and put trade upon a sounder footing. The Exchange Bank deserves to succeed, and will succeed if this straightforward policy be pursued.

It is somewhat amusing to notice the various projects of tunnelling and bridging the St. Lawrence at Montreal. It is to be deplored that people of no practical knowledge of bridge-building rush into print with wild chimerical plans—perhaps they have a vague idea of being public benefactors; one plan is proposed by a Mr. Jones, which is that a bridge should be built just below the Victoria and should be so built that carriages, foot-passengers, and fishermen can cross over. It will be delightfully pleasant to sit on one of the piers on a hot summer's day and catch a few small perch. In winter very few people will cross over it after the ice-bridge has formed—besides there would be some difficulty in having a sufficient quantity of snow to make the bridge passable for sleighs, though to be just I must say that it has been proposed to cart in snow. As an investment the project is simply worthless—the Victoria Bridge not being used at present beyond half its capacity while a ferry boat could be put on the route at much less expense and with a better prospect of profit. It would be a very simple matter to prove that a ferry service could be maintained between the north and south shores at a comparatively small cost. At a rough estimate, the cost of running a ferry-boat is twenty-five dollars a day, and frequently the receipts amount to fifty or sixty dollars. A ferry-boat of a suitable character would cost twenty thousand dollars, and even allowing that the ferry was run at an annual loss of one thousand dollars, this loss, together with wear and tear and the interest on capital account, would be certainly less than the interest on a bridge costing a couple of millions. To speak of a bridge being a necessity for farmers is to talk nonsense and is on a par with a plan recently proposed at St. Lambert to build a bridge from that place to Moffat's Island and thence to the Island Park, so that the numerous residents could have a more easy means of access to the Park. This Bridge is to be taken up in the fall and packed away in a grand trunk in order to preserve it, and will probably when built equal in beauty the present long wharf at St. Lambert.

The principal taxpayers, if not the majority of the people of the Province of Quebec, were glad to read the disclaimer of M. Mercier and M. Joly on the immigration question. We were startled when we read that those gentlemen—to whom we had accredited a large share of patriotic common-sense—had declared in the House of Assembly that the Province of Quebec is the peculiar property of the French-Canadians, and that British emigrants are not welcome, and everybody felt that M. Chapleau had scored a point for himself and his government when he declared all kinds of good settlers welcome, and challenged a vote on his sentiment. For everybody knew that the Province would be reduced to bankruptcy if the British were to withdraw, and that the best possible policy for the Government is to encourage the settlement of British farmers among us. M. Chapleau and his government took a stand which is highly creditable to them all, and happily, MM. Joly and Mercier were misreported—they did not advocate shutting down upon immigration.

Mr. Gladstone is a man to be at once pitied and envied. He has been so far, since taking office, a mere victim of circumstances. Finding himself suddenly, and almost, if not quite unexpectedly, at

the head of a new government he had to handle at once a great and dangerous power. At once he was met by the demand to qualify the force of his electioneering remarks about Austria, and had to explain in an honest, but semi-dignified manner. Then came the Bradlaugh squabble—a mean matter brought forward at the instance of a mean man, but it had to be faced and fought. Mr. O'Donnell was next in the way with his contemptible attack upon the newly appointed French ambassador; and now, actuated by the best possible motives, and earnestly desiring to move along the lines of a true liberal policy, he finds himself opposed to the landed aristocrats of his own party. It has rarely happened to a Prime Minister to have so many grave difficulties to meet in so short a time, and it remains to be seen whether the man who has fought and won so many great battles in the strength of his own innate courage and honest conviction will go under before these unexpected and formidable troubles.

But when all that is said, it must be conceded that to Mr. Gladstone belongs the honour of sounding the first notes of a call to war which must result in victory for the opinions he holds. The Bradlaugh business is in itself ridiculous, but it has demonstrated the fact that oaths, however sacred, and affirmations however sincere, cannot stand in the way of the popular desire. The fight over the meaningless swearing in the House has been carried on for many generations, as Mr. Carlyle has pointed out, but in every instance the mere form has had to give way. Quakers refused to take the oath for conscience' sake, were maltreated in various ways, but at last succeeded as against the sacred custom. And when, after many years, it transpired that although the Quakers had not taken the oath they had borne themselves as true and loyal subjects, and that many who had taken it could not be relied upon for the carrying out of their solemn obligations, it was admitted that the oath was not a guarantee of political purity. Then the Jews, who for long had been refused the right to sit in Parliament on account of their creed, wrested a victory from their opponents in the name of reason and justice, and were accepted as loyal representative Englishmen. And so the Bradlaugh crisis must terminate. An old, but useless form will be swept away, and it is difficult to see what man or institution will be the loser.

But the opposition, and probable defection from the Liberal party of the aristocratic portion of it, is the most formidable difficulty Mr. Gladstone has ever met. Mr. Forster went to work in Ireland with a will to accomplish something worth the doing. The country was in a state of chaos. Private charities and Government aid alleviated, but did not remove the evils of famine. The poor people in many instances could not pay their rent, and evictions by the landlords were the order of the day. In some cases the penalty was well deserved, but in the majority of cases it was not deserved. He submitted a measure to the Government which denied landlords the power to evict their tenants until the famine was over, which Mr. Gladstone at once adopted. It is simply a mild measure of reform—a new departure forced upon the Government by the exigency of the times. But landed proprietorship can afford to yield nothing to exigency; better that people should starve and die by the thousand than that the sacred laws of landlordism should be meddled with. So the Marquis of Lansdowne resigned, and the Duke of Argyle is threatening to follow suit, and Mr. Gladstone's mild measure is likely to bring upon him mad retribution.

Will he fight it out? He is somewhat old, but full of energy and courage. The conflict between the landed interest, the Church Establishment, and the "Colonels" on the one side, and the tenant farmers, the commercial classes and the workingmen on the other is inevitable. A dissolution of Parliament now, or soon, would precipitate the whole question, and bring to the front for immediate settlement a difficulty which must sooner or later be faced. It may be that Mr. Gladstone will feel that he has not the years and vigour at command to warrant him in taking up the great question, but, none the less, to him must be accorded the honour of initiating the movement, which can result in but one thing—the amendment of the land laws of Great Britain.

EDITOR,