

The Silly Season. The London newspapers of many years past have been in the habit of surrendering much of their space during the month of August to those who revel in "writing to the papers." The contributions of correspondents on any subject named for discussion during the so-called "silly season" take the place of the copy usually supplied by the tired journalist. The London letter-writer of a Montreal daily paper states that the question submitted to the readers of the *Daily Telegraph* this year "Is it worth keeping up appearances?" should appeal to snobbish dwellers in suburbs. Surely snobbery and silliness has no particular place of abode in London or elsewhere.

Insurance The yacht "Shamrock" was insured in London for \$190,000, for one year at five per cent., and prior to her arrival at New York re-insurance was placed at six guineas, or six and three-tenths per cent. Altogether this sporting venture of Sir Thomas Lipton is a costly one. But what a splendid advertisement the International yacht race is making for Lipton Limited, the great company created by the owner of the "Shamrock." He thoroughly deserves to have the pleasure of conveying the coveted America Cup back to Erin, but even if the Columbia sails closer and faster than her rival, the name and history of Linton will, for a brief season, compete with the Dreyfus trial for newspaper space and staring headlines.

The Canada Cup. The yachtsmen of Toronto are true sportsmen, and bear misfortune with an equanimity which disappointed challengers for other trophies would do well to note. The Canada Cup has been carried away in the locker of the prettily named "Genesee," and her owner and crew have been duly cheered and congratulated. But now that it is all over, any yachtsman of even composed frame of mind and a steady temper may be pardoned for regretting that the "Minota" had not been the choice of the Toronto judges. Designed by a Canadian for just such wind and weather as prevailed during the races, she might * * * However, we must belay our jaw, and trust Toronto yachtsmen to recover that cup next season.

The International American Bank. A year ago we referred to the proposal to establish an International American Bank, with branches in London, Paris, Berlin and all the great cities on both sides of the Atlantic Ocean. The application to Congress for a charter for said bank was productive of much discussion, and the supporters of the bill were compelled to abandon many of the privileges they applied for. The charter provided for exemption from personal liability of stockholders and taxation, and other restraints upon state banks were not thought

of and provided for. The *Evening Post* of New York at the same time thus referred to the matter:—

"One of the first difficulties encountered by the Populist Congressmen who pine for empire has been over the charter of an International American Bank. These statesmen are thirsting for foreign commerce, but commerce is very dependent on banking facilities, and a large part of the Populist creed consists of denunciation of banks. One of their leaders has recently published an article intended to demonstrate that as a nation we are practically bankrupt, owing to the rapacity of these institutions, whose claims for interest absorb the entire earnings of the farmers. In some cases the savings-banks in California get as much as 50 per cent. interest on the money they lend, and savings banks are probably the mildest species of bank that is known. For the government of the United States to charter a corporate monster with a capital of \$25,000,000, in view of these conditions, is enough to make the reason of a Populist totter on its throne. In truth, there is much ground for apprehending future jobbery in connection with an institution of this kind which obtains a special charter from Congress, but the Populists have wearied the public with their abuse of banks in general, and can therefore get no hearing for their objections to this bank in particular."

An International Bank seems to be assured, and newspaper rumour now ascribes the visit of a Canadian bank manager to London as having some connection with this great project.

The Japanese in British Columbia. In the course of some caustic comments upon the apparent inconsistency of Great Britain in claiming so much for her subjects in the Transvaal and in denying political rights to natives of British India, the *Evening Post* (New York), incidentally directs attention to the position of Canada in regard to the influx of the Japanese into the Province of British Columbia. It says:—"In view of the complaints made by the British Government of the oppression of its subjects by the Transvaal Republic, it should be observed that only white men's rights are considered. The natives of British India are subjects of the *Empress Victoria*, but they do not have the rights of English citizens. They have no political rights, and their legal rights are limited. The Legislature of Natal has taken measures to exclude their Indian fellow-subjects from that colony. It has levied a capitation tax on them, which is quite as oppressive as the tax levied on the Outlanders by the Boers. The Dominion of Canada imposes a tax of \$50 on every Chinaman that enters that country, and British Columbia has lately tried to keep out the Japanese. It seems that the Japanese have been pouring into that province at an alarming rate, with the usual result of furnishing "Asiatic cheap labor," and when they have established themselves they show no disposition to go away. What is most startling is the fact that the Japanese