

week. The Government is, or was, at the back of the bank; the proposal is not without its political element. France is apparently a party to the compact, and the United States completes the trio. The Bankers' protest is not a reasoned protest, which gives the grounds of opposition, as protests sometimes do; in form it is merely an expression of dissent, but in reality it is an appeal to that preponderance of opinion which depraves any move which might interfere with the supremacy of the gold standard. If silver may be held against one-fifth of the bank's circulation, it follows that it may be used to redeem that proportion of the notes; and this implies an alteration of the law which restricts the tender of silver to £2. Are the banks concerned in the arrangement to undertake to buy all the silver offering, at a fixed price? If not, where is the guarantee that the price can be kept up? If yes, might not Germany, supposing her to remain outside the arrangement, use the new conditions thus created to draw gold from England, France and the United States? Everything would depend upon the possibility of making the demand for silver equal to the supply. Is this possible without the co-operation of Germany?

Two colonial items this week in other parts of the Empire are of interest. New South Wales has offered to send 100 Lancers to India to aid in bringing the tribesmen to reason; the news from South Africa is that the South Africa Company has demanded £8,000,000 from the Government of the Transvaal for inciting the natives against the company and supplying them with arms. Though the offer of New South Wales could not be accepted, there being a feeling that British and native troops must themselves do the work of pacification, it still has its significance in attesting the strength of the bonds of empire. The South Africa Company's demand, if it has really been made, is startling. Much will depend upon the date of the alleged treachery of the Transvaal Government. Did it occur before or after the Jamieson raid, or both before and after? Is the demand, in any sense, intended as an offset to the indemnity claimed by the Transvaal for the Jamieson raid? If the claim of the company be well founded, is it to be pushed to extremities? There must be some connection between the unsettled state of things in South Africa and the large purchase of horses, on British account, for use in that country, now being made in Brazil.

By agreement between Great Britain and the United States, come to soon after the close of the war of 1812, the number of armed vessels which each might keep on the lakes, was one on Lake Champlain, one on Lake Ontario, and two on the upper lakes; of these the armament was to be restricted to one eighteen-pound gun each. Up to the present time, this agreement has been observed on both sides. The American Government, when importuned by shipbuilders, has, more than once, refused to permit even the hulls of vessels of war to be built at a Lake Erie port; and when for their armaments it was proposed that they should pass out of the lakes to an Atlantic port. This happened when the vessels had to be built somewhere, under contract with the Government. Now, the "Yantic," a war vessel of 900 tons, is to be sent through the canals and to receive a rapid-firing battery at Erie, Pennsylvania, her ostensible use being as a trainingship. If to build the hull of a war vessel at a Lake Erie port, would have been a violation of the treaty, and the Washington Government held that it would, what about putting a rapid-firing armament on board a war vessel at Erie? Can this be made to square with the treaty? The United States has frequently been urged by Jingoists to denounce the treaty, but she has

not done so. The present move looks like an attempt to steal a march on Canada and Great Britain. An explanation will be in order. Either party to the treaty is at liberty to change its policy and reclaim the liberty of unlimited armaments on the lakes, deplorable as such a change would be; but neither party is at liberty to violate the treaty, so long as it continues in force.

When the city council of Toronto decided to permit an extension of St. James cemetery, it ought to have been foreseen that complaints of injury to adjacent property would be made, and law-suits probably began, to recover damages. This probability is now looming up into something like certainty. Some damages will almost certainly have to be paid; and as the city gets several acres of hill-side land between the two sections of the cemetery, the damages will be equivalent to purchase money, for what was offered as a free gift, or bribe, as the price of municipal consent to the extension. Any damage now due will be less than it would before science had laid two bogies which in popular imagination haunted cemeteries: a cemetery was popularly supposed to befoul the atmosphere, and to corrupt the adjacent wells. It is now known that neither one result nor the other is produced. But it remains true that a cemetery is an unpleasant neighbor, whose company few desire; in life, perpetually to court.

There is probably nothing in the rumor that the United States has made, or is about to make, overtures to Denmark for the purchase of Greenland. A denial comes from Washington. The story may possibly have originated in the formal claim which Canada is reported to have made to the shore of Cumberland Strait. That strait became British by right of discovery, and the fact that certain American whalers have for some time used the shore for their purposes, would not effect a transfer of ownership. Cumberland Strait is on the opposite side of Davis Strait, from Greenland. The whale fishery was valuable two centuries ago, and then it was chiefly in the hands of the Dutch; English whalers were the successors of the Dutch, and then followed a few American whalers, who have finally sold out their Cumberland Strait huts to British subjects. That is the whole story, and it is out of the question that the United States should have acquired any territorial rights in Cumberland Strait.

OUR MINERAL HERITAGE.

A visitor to Manitoba and the North-West, who proceeds thither from Montreal or Toronto, seeing the country after a lapse of years, cannot but be struck with the developments on the way. Though the region from the Ottawa River round the shores of Lake Huron and Lake Superior, and almost all the way to Winnipeg, is but a series of rocks and barren hills and endless lakes, there has been discovered mineral wealth, the development of which is assuming considerable importance. Mineral discoveries, as is well known, are often of the most delusive character, and endless time and large amounts of money have been spent over them in Canada and in other countries. It is only here and there, and in a small percentage of cases, that solid results have been attained, as is the case with nickel at Sudbury, and gold at the Lake of the Woods. In the latter case, after working for many years with little profits and large expenditures, satisfactory results seem to be in sight. Several mines there, notably the "Sultana" and the "Mikado," have reached the stage where very good returns, in proportion to the machinery and labor employed, are being realized.