

companies than the laws of the State of Washington apparently afford.

In this issue of the *Record* we give a list of mining companies incorporated for the purpose of doing business in British Columbia. It is as complete as we could make it with the short time at our disposal and for the purpose we intended it it suffices.

Of the incorporated millions as shown in that list how many thousands will ever find their way into the development of our mines? We fear the sum will be insignificant in proportion to the total amount representing the capital of the companies.

There is enough capital represented in that list of incorporated companies to make the mining industry of British Columbia one of the "wonders of the earth." But alas! it is only on paper at present. Later on a large part of this capitalization will be manipulated, not for the purpose of developing our mines, but for purely speculative purposes to take money from the pockets of innocent investors and place it in the pockets of stock gamblers.

We begin to think the saying of Abraham Lincoln, that "you can't fool the people all the time" is not true. It would seem that where mining stocks are concerned the people will continue to be fooled as long as the earth lasts.

This seems to be inexplicable, when as a matter of fact people with the same ordinary care that is used in other matters of business may invest their money with safety in mining enterprises. But the speculative mania is so strong in the breasts of most men where gold and silver are concerned that they will take risks which otherwise they would not.

It is the duty then of the government to protect the people as far as possible from being made victims of this mania by designing men.

Our mines in British Columbia are all right. They afford a safe and profitable investment for capital. Our mining men as a rule desire to act honourably and are against the fake schemes of pure speculators. They are in accord with this journal in saying that the mining industry of British Columbia must not be made the scapegoat of gamblers and speculators.

We have been informed that in some cases business men in our mining districts are using money

in mining speculations that ought to be employed in paying their bills. If this is the case, we can only say that it will lead to a loss of credit and ultimate disaster.

The first care of a merchant should be to see that his bills are met promptly and only when he is in a perfectly safe position in this respect should money be taken for investment in mines. The latter are all very well in their way, but they are not legal tender for goods bought or debts incurred.

The business men of the mining districts should see to it that no such stain is allowed to rest on the general credit of the country. If the accusation is not true let it be plainly shown, and if there are a few transgressors let them be frowned down.

Some complaint has been made that the Provincial Government are withholding particulars of the revenue being derived from the mining districts. This information cannot long be withheld, because it will appear in the returns of the Provincial Parliament. We do not then see that there is much cause for the complaint. In fact we think that the publication of revenue receipts by piecemeal would tend to misleading impressions.

One thing, however, we may say that the Provincial Government, knowing as they must do the amount of revenue being received from our mining districts, should be prepared to spend liberally in proportion to the amount contributed in opening up trails, roads, etc., and otherwise developing our mining regions.

This will be the safe course for them to pursue not only in the interests of the country but in their own interests, because they cannot shut their eyes to the fact that the rapidly increasing population of the mining districts is destined to become in the near future an important factor in determining how the province shall be governed.

It is satisfactory to note that the present Government at Ottawa are taking an interest in the welfare of the Kootenay and other mining districts and that a commission of enquiry into the requirements of the country is to be appointed. The opening up of the Lardeau-Duncan River, a new franchise act which will result in giving fair play to our mining population, a better postal service and the creation of much needed ports of entry are a few of the reforms about to be effected.

We have in Mr. Bostock, our representative, an ardent champion who by his zeal and untiring activity has succeeded in stirring up this much de-