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THE NEW AND THE OLD.

What is the prospect for 1895? is the question which many thoughtful people are asking themselves, it must be confessed, with some anxiety. We have no hesitation in answering from the analogy of the past in the little though expressive word "Better." The trade agencies, the newspapers of the larger centres, and the commercial papers—big and little—have almost unanimously and by a gradual process assumed a tone of hopefulness, which later on developed into confidence, the last few months of 1894 having, they say, justified them in throwing away the sackcloth and ashes which they had put on, and to use a quaint but expressive saying, "girding themselves with gladness." There is distinctly a less tendency to despond than there was a year ago, but the present condition of satisfactory anticipation has been reached by a process of trial and self-sacrifice known to many individuals alone, who instead of brooding over their difficulties and disappointments, have put the best side foremost and laughing at apparent impossibilities have defied trouble and its train of kindred disasters. All this has required nerve, and has made those who have passed through the mill all the better for their experience. Locally, times are better than they were: this we take it to be beyond question, the chronic croakers to the contrary, and the silver lining to the cloud of 1894 will, we believe, be disclosed to at least some extent

before the year 1895 has made much progress. We wish one and all a Happy New Year.

BRITISH COLUMBIA COAL TRADE.

Everything considered, the coal trade of British Columbia has been fair for the year just ended. It has been nothing out of the way, however, and profits have been somewhat reduced in the export trade in view of the competition there has been at San Francisco with cargoes from Australia and England. The East Wellington and Northfield mines have been closed, the only British Columbia producers at present being the Wellington, Nanaimo and Union mines. We are not in possession of the returns from Union, and shall give them and other information in a subsequent issue. The shipments from Wellington during the year were 358,405 tons, compared with 312,573 tons last year, while those of the New Vancouver Coal Company were 393,772 tons, compared with 388,649 tons in 1893.

LAURIER'S POLICY.

Hon. Mr. Laurier, although he had the platform of the Ottawa convention before him when he visited British Columbia and the Northwest, declined to bind himself to a policy of free trade, yet he manifested a strong inclination that way. Indeed, though he had, he confessed, no policy to offer, he looked forward to free trade as the object at which sooner or later the party that he led were aiming. He would not, however, bind himself to anything specific. Nevertheless, he condemned the trade policy of the present Government, in exchange for which he had nothing better to offer. He had, therefore, to be regarded as nothing short of a fiscal anarchist, and as such he and his party must be considered. Mr Laurier travelled the country in search of

a policy, and failing to find it has, in an interview at Toronto, declared that the Liberal party is now ready for battle and will go to the country on the old platform laid down at the Ottawa convention, and on that alone. Here is then something at last in the direction of definiteness, but as that platform contained a mass of generalities and very little that is explicit, the leader of the Opposition may therefore consider that he has a tolerably free hand and can continue the same kind of guerilla warfare that has characterized the men who, since they were driven from office with the mark of Cain—hoodlars and office seekers—branded upon their brow by one no less than their leader, the late Mr. Mackenzie, have been fugitives and wanderers, with no place upon which they dared to plant their feet. Fancy a political party hunting for a policy ever since 1878, and as yet unable to find one except that of personal detraction and one of selling and transferring their country and all its rights and privileges to the United States.

HOME TALENT.

It is to be noted that at the recent Civil Service examinations held in Victoria, some fourteen or fifteen candidates were successful, and there is, therefore, so much available home material from which to select the Dominion Government officials of the future. We trust that it will be made use of and that the members representing the city and Province at Ottawa will see to it that whatever there is worth having in the shape of appointments shall fall to people who reside among us and are of us. We should be sorry to see any further importations from the East or from the other side of the Atlantic. They know nothing of us and cannot adapt themselves to our conditions, while, with many of