bison ranged in countless herds will know it no more.

We quite agree with Dr. Schultz that the extermination of the bison forms "an epoch in Indian affairs and brings us face to face with an important phase of the Indian question." What is to become of the Indian, he adds, is a question that demands solution. Dr. Schultz thinks it is for the white man to determine the fate of the Indian; to turn him into a farmer or let him become a pauper and a scourge; to wean him from the chase and induce him to take to the cultiva ion of the soil. This advice would point to the true policy, if it were capable of being carried into effect. We have not, we confess, looking to the whole history of the human race, the same confidence that Dr. Schultz feels that the hunter can at once be transformed into a farmer. The achievement is one which has never at any time, or in any part of the globe been accomplished on a large scale. There has always and ev rywhere been an interval, generally not short, between the savage state and that in which man learnt to live by tilling the soil. Can we force the change rapi ly by the aid of artificial means? Something may be done in this way with small selected bands, but wi h the mass of the Indians success must be very problematical. "I know" says Dr. Schultz, "that the Americans, after immense appropriations of money, have come to the conclusion that this is impossible, but," he adds, "I am proud to say that we have a direct contradiction of their proposition in the numerous se tlements about our missions, where the Indian nature has so far been changed as to make him in point of industry, of truthfulness and of obedience to laws, the equal, if not the superior of the average white man." These are selected cases, and they do not, we fear, teach us much about what can be done with the Indian tribes as a whole, and it is as a whole that their future must be regarded. The hope of Dr. Schultz does not correspond to the long series of facts deduced from experience during the last three centuries. The Abbe Ferland, in his *Cours d' Historie du Canada*, writing of the year 1667, says: "Colbert in his despatches rei erated the ord rs given by the King to civilize the Indians resident in the colony and accustom them to the French mode of life and manners. Attempts, which had several times been made, had already proved that the Indians could not be drawn from their habits of complete independence, nor have the European character impressed upon them; however a new attempt was resolved upon. Bishop Petrie and the Jesuits brought into their seminaries young Indians for the purp se of bringing them up with French children. But once more success failed to respond to the hopes that had been formed in France." This writer, who was thoroughly acquainted with all those attempts during the French Dominion, repeatedly makes the same statement. But after all this Dr. Schultz is not discouraged. He desires that "the most ample provision be made for the education of Indian children in our language," which is, we fear, a remote if not an impossible achievement. At the time of the discovery of Canada, some of the hunter-Indian tribes grew a little Indian corn and a few other vegetables; but this is a very different thing from living by the cultivation of the soil. When Canada was discovered, the Indians were about as far advanced in the cultivation of the soil as to-day; during three centuries and a half they have made no progress worth mentioning; and it would be strange indeed if they can now, in a day, give up the occupation of hunting and make a livelihood as cultivators of the soil.

But we have not abandoned in despair the hope, or given up the attempt to teach the Indian to live the life of civilized men. Whether the attempt is made under the best conditions, or even under c nditions of possible success, is a qnestion. Some Indians complain that they have to take the place of cattle and draw their own ploughs; and when this happens discouragement and failure are inevitable.

BANKING REVIEW.

The figures of the March bank statement will be found in condensed form below, and are compared with those for the previous month:

CANADIAN BANK STATEMENT.

LIABILITIES.	March, 1885.	Feb'y, 1885.
Capital authorized..	$71,896,666	$71,896,666
Capital paid up....	61,664,110	61,640,650
Reserved Funds....	18,323,100	18,264,129
Notes in Circulation	29,791,262	30,166,082
Dominion & Provincial Gov't deposits	6,841,447	6,393,851
Deposits held to secure Government contracts and for Insurance Co's ..	581,420	479,700
Public deposits on demand	40,587,556	40,372,157
Public deposits after notice	50,740,196	50,752,717
Bank loans or deposits from other banks secured....	21,000	279,064
Bank loans or deposits from other banks unsecured...	841,368	1,100,193
Due other banks in Canada	1,425,654	1,346,729
Due other banks in Foreign Countries	161,612	159,749
Due other banks in Great Britain....	1,048,102	1,557,900
Other liabilities....	184,517	223,953
Total liabilities ..	$132,224,144	$132,832,045
ASSETS.		
Specie	$ 7,029,817	$ 7,100,805
Dominion notes....	10,827,090	10,797,345
Notes and cheques of other banks.....	4,599,866	4,435,715
Due from other b'nks in Canada.......	2,692,042	2,579,502
Due from other b'nks in for'gn countries	8,187,183	9,355,537
Due from other b'nks in Great Britain..	2,728,975	2,858,590
Immediately available assets......	$ 36,064,973	$ 37,127,494
Dominion governm't debent. or stock..	1,519,452	1,198,806
Public sec'rit's other than Canadian....	1,383,533	1,823,885
Loans to Dominion & Prov. Gov....	4,090,055	3,975,236
Loans on stocks, bonds or deben..	12,364,588	11,667,064
Loans to municipal corporations	1,812,320	1,151,422
Loans to other corporations	17,112,648	17,440,313
Loans to or deposits made in other banks secured....	380,478	405,328
Loans to or deposits made in other banks unsecured..	211,404	336,933
Discounts current..	125,045,807	123,949,591
Overdue paper unsecured	3,258,263	3,298,254
Other overdue debts unsecured	52,869	160 057
Notes and debts overdue secured..	2,735,750	3,048,399
Real estate	1,292,130	1,265,291
Mortgages on real estate sold	874,225	815,707
Bank premises....	3,212,448	3,198,717
Other assets	1,891,722	2,251,140
Total assets......	$212,805,681	$213,110,630
Average amount of specie held during the month......	6,994,138	7,116,100
Av. Dom. notes do..	10,967,559	10,809,319
Loans to Directors or their firms....	8,939,550	8,985,605

ABSTRACT OF BANK RETURNS.

31st March 1884. [In thousands.

Description.	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Prov's.	Total.
	$	$	$	$
Capital paid up ..	36,293	18,592	6,744	61,629
Circulation	15.345	11,168	3,684	30,197
Deposits	53,870	40,164	11,763	105,797
Loans & discounts..	87,155	64,427	18,747	170,329
Cash and foreign balances (Net)..	22,737	9,052	2,430	34,219

31st March, 1885. [In thousands.

Description.	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Prov's.	Total.
	$	$	$	$
Capital paid up....	36,305	18,976	6,383	61,664
Circulation	16,198	10,214	3,379	29,791
Deposits	51,111	37,567	10,073	98,751
Loans & Discounts.	89,083	62,454	16,319	167,856
Cash and Foreign Balances (Net)..	16,504	7,908	3,151	27,563

The return for March does not present any striking feature. Circulation has decreased, as is usual in the spring. This decrease will go steadily and uninterruptedly on for some months to come. Banks which have a large circulation in proportion to the volume of their business and their capital, make careful preparation for the redemption of their notes. If they neglect this, or are unable to accomplish it by reason of getting their funds locked up, they may readily be brought into an embarrassing position. As there are several new aspirants for success in the banking sphere, amongst us, it may be well to give them a timely hint.

For the first year or two after the establishment of a bank its course is ordinarily as pleasant as it is delusive. Making use of its friends and connections, who take a somewhat unusual interest in the growth of a new enterprise, the bank goes pr sperously along; new capital is being paid in and new deposits are attracted by special inducements. This period is one in which a bank has generally abundance of money. It is equally certain that there will be abundance of applicants for it. Loans and discounts are entered upon its books and apparent profits are swelled up continuously. Many a board of directors has been deceived by this kind of experience into imagining that banking was as easy and pleasant a business as it was profitable. But a period of reaction almost certainly sets in. There are many calls for money which are entirely