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## The Monetary Times

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## FOR AND AGAINST.

The jewel of consistency marks Lord Strathcona's appeals for the All-Red route. An ambition to girdle the Empire with an all-British steamship route has been termed both ideal and all rot. In his address before the Royal Colonial Institute Lord Strathcona compressed into thirteen reasons the arguments in favor of the scheme. The whole sum of the matter seems to be contained in the High Commissioner's utterance that "if it is found to be practicable and financially reasonable, efforts will be made to bring it into existence." The entire subject is being examined by a committee appointed by the Imperial Government. Few can foretell what their recommendations will be.

Many of the reasons advanced by Lord Strathcona in favor of the route are a trifle academic. For instance, that a certain portion of Canadian travel which now passes by way of New York would be drawn back to its proper channel, is deserving of only passing attention. The man who desires to walk down Lombard Street within a few days of glancing at Toronto's city clock, will travel by way of New York. The Canadian steamship companies need not set their attractive nets for him and his money. He is one in a score. Crossing the Atlantic costs time and money. A difference of a few hours, or even a day, as a rule matters little. If service on the Canadian route be reasonably fast, it will obtain all the traffic it deserves. Burning a few hundred tons of coal extra intensifies the excitement of deck betting on the day's travel. To cuddle up against the Mersey wharves a little earlier ministers more to the passenger's sentiment than anything else.

Again, the vessels on the proposed route, it is urged, would strengthen Great Britain's position in the Atlantic and furnish additional armed cruisers to aid in keeping the route open in time of war. A cruiser born of a commercial vessel is useful; it is not a powerful asset when the oceans are being ploughed by battle-

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ships and gun shells. Several other of the reasons advanced are more or less gauzy.

Three of them stand prominent as weighty arguments—the service would mean a quicker delivery of mails between the United Kingdom and Canada; it would provide a faster service than at present to New Zealand and Australia, saving probably ten days to the former and two days to the latter; and it would assist in giving Great Britain the control of the Pacific trade. Time cut off the voyage is for the sake of the mails.

The delivery of mails is important. It is a riddle with no certain answer when one may expect British-Canadian business letters. The correspondence of filial devotion and maternal affection, if not in the minority now, will be in the near future. A solid rock of trade between the Mother Country and Canada will be built where now exists, comparatively speaking, a pebble. Rapidity in the transportation of mails will be of vital assistance in furthering this end. The United States merchant knows that his estimate has but to be trailed across a continent. The British offer to supply goods to his Canadian cousin must be pushed across the Atlantic by pounding steamship engines.

If Great Britain obtains control of the Pacific trade, Canada must naturally share in that control. Vancouver would be the gateway to the Pacific trade. Not everything from the Far East would find its way to London. Something would drop off at Vancouver, at Winnipeg and other centres.

Lord Strathcona doubts whether the Panama Canal when completed would seriously compete with the proposed All-Red route. If put into operation, it should be in full swing within at least five years. The construction of the Panama Canal, even be it pushed forward at full speed, would not be completed probably for eight or ten years. There are doubts, too, whether it will ever be finished. Cyrus Field once told Goldwin Smith that the famous canal would not be completed. The All-Red route anyway would have the benefit of several years'