an arrangement were made that influx of British immigration unto the prairie lands of the Canadian West would far exceed anything Canada has ever seen.

This is but another instance of what is good to the industries of the country is sometimes beneficial to the country itself.

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WHEN CORPORATIONS MEET PECULIAR LABOUR CONDITIONS.

SOMETIMES labour conditions do become peculiar. One day Mr. Markland Molson, who, besides being a director of the Molson Bank, is also a member of the Board and Executive Committee of the Montreal Cotton Company, happened to be out at the cotton mills at Valleyfield, and when the whistle blew for one o'clock, the hour at which the employees should be at their looms ready to start work, he noticed a large gang of them strolling leisurely across the yard in the direction of the mill.

Turning to the general manager, he casually asked him, what was the reason of it and why the men and girls were not at their posts on time to start work when the whistle should blow. He took out his watch and figured that it would be at least twelve minutes past one o'clock before the mills could be in complete operation, and when he made this remark the general manager said to him, "It's always the same, both in the morning and the afternoon, but if I was to go out and complain about it to them the first thing I would know would be that the Union officials would call all hands away from their work and the whole mill would be left idle."

Mr. Molson, with his mind for figures, then worked it out how much time the Company lost by the employees acting in this way each day, and then figured it up over the entire week, and from a week up over the whole year, and the first thing the general manager knew he was able to show him a net loss of over $30,000 a year. The general manager admitted it and wanted to know what Mr. Molson would suggest doing about it, seeing that he and the other officials had been looking for some solution of the problem for some months. It just meant that the Union during the period of prosperity, had become so strong in the town by having the company meet their various demands, that they were able to do pretty near anything they liked.

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A VERSATILE ACTOR.

COMES news from sunny California of Nathaniel C. Goodwin, erstwhile great American comedian, more recently vice-president of the Scheftel firm of curb brokers, and now retired financier. Into two of the most prominent of the Scheftel promotions, Ely Central and Bovard Consolidated, under his auspices, went a few hundred thousand Canadian dollars. They are still there, although this week the Nevada coppers have been looking up a bit and some holders have been heartened with the prospect of getting out even. If they do, it will be the most entertaining comedy in which Mr. Goodwin ever starred. Years ago, this versatile actor played with great success the title role of a piece called "A Gilded Fool." An eminent critic who until he attained years of discretion signed himself "Touchstone" questioned the logic of the play. "A Gilded Fool" told the story of a young and rather dissipated man about town who suddenly renounced his gay life for the sake of a woman and winning her secured also for himself a good name as a business man and laurels as a financier. The local critic held that while Goodwin as the sport was convincing enough, he scarcely was able to put it over as the astute money-maker and that in life the villain who had sought the hero's commercial ruin and incidentally the heart of the leading woman, would have been, as they are generally supposed to be, completely successful. Mr. Goodwin has waited years for the vindication of the play. After a long career in that most casual of all occupations, acting, he blossomed out as a distributor of mining stocks, and according to report gathered up more real wealth in one short season than formerly came to him through the box office in three. And this estimate does not include the year he tried a Shakespearean reportoire. No speech which he ever proclaimed was half so moving as when he extolled Ely Central or Bovard Consolidated. The proof of it was that people gave up a hundred or a thousand dollars, when before it cost them only two dollars to hear Goodwin talk. The Goodwin stocks were boosted until some rivals of the Scheftel firm knocked the bottom away and while the opposing forces were talking about each other's prison records (Goodwin not included) market values were smashed to smithereens. Then newspapers which had hitherto been rather lukewarm as to his histrionic achievements, declared that Goodwin was a grand actor. Under these cruel insinuations his artistic nature suffered so that he retired from his high office in the Scheftel firm and issued a letter placing the entire responsibility for the results of his action upon the papers. His leave-taking from New York in his private car accompanied by his current wife was said to be very affecting, but his emotions were as nothing compared with those of the actor colony which had gone into the Scheftel stocks, hook, line and sinker.

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COBALT STOCKS AND THE BROKERS.

THE market has seen some strange recruits to the cause of reform in the business of trading in Cobalt stocks. Mr. H. B. Wills began the crusade by urging all buyers of Cobalts to take the goods home with them instead of leaving them in the care of the broker. Making the broker the custodian of thousands of shares belonging to various clients provides a powerful temptation for the said agent to speculate in the short side of the market. The client's stocks are "borrowed" to make delivery as occasion demands and the market is thus subjected to artificial influences which are not always to the advantage of the real holder.

There is more than a suspicion that some brokers who are offering most attractive terms to clients are not executing all the business they receive but are really bucketing the orders against the market. There is but one end to this kind of gambling. In the end the trend of prices goes against the broker and the customer finds that he has never been in the market at all. It was probably a case like this that started Mr. Wills on his present crusade.

That a number of unexpected volunteers have enlisted themselves under his banner constitutes a curious phase of the episode. Some of the most flagrant manipulators in the Cobalt market have declared themselves in favour of the reform. And for what reason? The maliciously-inclined might say that with the market clear of floating supplies of stocks, manipulation might be made infinitely easier. At present a broker who enjoys pretty complete control over one particular stock may start to make a market for it and when he has advanced the quotation far enough to show him a fair profit on the transaction, other brokers step in and sell the stock short. If these brokers were not holding stocks in trust for clients they would be afraid to do this.

COUPON.