

Japan herself is doing her best to prevent Canada being troubled with her subjects, in the form of emigrants. The emigration law of Japan has been so amended that a ship can carry 100 emigrants, instead of 60, to Hawaii, the former limit, but emigration to Canada remains forbidden, as well as to the United States. In both cases, the prohibition is intended to be in the nature of retaliation, though it is not retaliation in kind. But this paper retaliation would not effect much if Canada were to open her arms to welcome Japanese emigrants.

Mr. Hill, of the Great Northern Railway, was reported the other day in a dubious telegram, to be in great perplexity about the amalgamation of the Chicago, Burlington and Quincy Railways with the Great Northern. That the task is found difficult need not be doubted, in spite of the ingenious process, which, according to the New York Journal of Commerce, is resorted to. Consolidation, or any attempt at consolidation, is not admitted. The contention is that the Great Northern Corporation "is merely a purchaser from individuals of stock and securities, which those individuals actually own, and were therefore, competent to sell where they pleased to sell them." Very good, but what about the purchaser? Has the Great Northern been vested with the extraordinary power of purchasing this stock? The Northern Securities Company is apparently used as a go-between, and its charter professes to confer upon the company the right to acquire railroad securities by purchase, subscription, or otherwise." This charter the Journal of Commerce regards as open to attack. Suppose the corporation had a New Jersey charter, enabling it to do this, the question is whether the process would be lawful in the State or States to be affected by this bastard, but real consolidation? Here is the secret of the trouble in which Mr. Hill finds himself. The Journal of Commerce thinks there is "the strongest possible presumption that no paper permission from the State of New Jersey can authorize the Northern Securities Company to deal with railroads in Minnesota or Montana in any other manner than is permitted by the statutes of these States."

Several items of the proposed Australian tariff have been defeated or reduced, as the measure progresses through the Legislature, and it is doubtful whether the bill will be got through, against the strong opposition before Christmas.

From Pretoria and from Cape Town come reassuring accounts of the progress of the war in South Africa. The latter is in the form of a speech by Sir Gordon Sprigg, Premier of Cape Colony, delivered on St. Andrew's Day, and has, therefore, every guarantee for correctness. He was convinced that the war was drawing to a close; but it was impossible to name the precise time at which the close would come. The various small bodies of the enemy must be wiped out, one after another, so as to leave them no means of continuing the contest. The British would go on till the last fighting Boer had gone or been made prisoner, the last gun captured, and the last round of ammunition taken. He also gave a slight view of the plans for the future in South Africa, many things regarding which have

already been settled, and which the British Government will publish when it regards the time opportune for doing so. For his own part, Sir Gordon Sprigg was able to say that one of the first things done, on the return of peace, would be a customs conference of all the States and colonies, a statement which is not quite clear. Confederation, he predicted, would come, and it is the natural sequence of what has happened in Canada and in Australia. From Pretoria we get a general summing up of the progress of the war, for a year. In the early part of last year, the Boers practically overran the Transvaal and the Orange River Colony. After Lord Kitchener had driven the enemy from their principal strongholds, he inaugurated the system of blockhouses for the protection of the railways, with the result that instead of 32 interruptions in November, 1900, there had not been one in October or till St. Andrew's Day, this year. This system is being extended, and a large and increasing area is cleared of the enemy. For the last eight months, the average captures of the enemy have been 2,000 per month; 16,000 in two-thirds of the year. This must in time effectually put an end to the fighting strength of the Boers.

THE PRESIDENT'S MESSAGE.

President Roosevelt's first message to Congress designates the present high American tariff as the embodiment of a national policy, in which, he declares, there is a general acquiescence. He evidently regards the high tariff, which nearly closes the American market to other nations, as the palladium of American commerce and manufacturing industry, which must be maintained at all hazards. Other countries now know what to expect, and it rests with them to say whether they are willing perpetually to endure a system of trade which is, in most cases, wholly one-sided, when they have the means of redress in their own hands. In general terms President Roosevelt favors reciprocity; but the name is of no value without a clear definition. In former times when some other nations assumed towards the United States the attitude which the United States now assumes towards the whole world, Jefferson once said, and Benton afterwards quoted in approval: "We should say to them that free trade and navigation are not to be given in exchange for [restrictions and vexations." So long as the impassable American tariff is maintained, the American policy is one of restriction and vexation. We welcome the words of President Roosevelt on the subject of reciprocity, as having a possible meaning for good; but it is unfortunate that he has neutralized any hope of substantial relief by dogged adherence to an unequal tariff that repulses the trade of other nations. Without an exact definition of the intended reciprocity we are at sea without compass to guide us; but we cannot help seeing that the general idea of reciprocity, on the other side of the lines, is to find more extended markets for American manufactures. This is the dominant idea in the American mind; and other nations which equally desire to develop and sustain their own manufactures are thinking of some means of putting an end to a state of trade, the foundation and support of which the president spent all his energies in extolling as the acme of wisdom and perfection. The message is a sore disappointment, coming as it does after McKinley's avowal that the time for a more liberal tariff policy had come.

The president's attitude towards the great combines is evidently one of compromise. He would be satisfied with publicity through government inspection. The com-