ESTABLISHED 1866

# THE MONETARY TIMES,

## TRADE REVIEW AND INSURANCE CHRONICLE,

With which has been incorporated the Intercolonial Journal of Commerce, of Montreal (in 1869), the Trade Review, of the same city (in 1870) and the Toronto Journal of Commerce.

#### SSUED EVERY FRIDAY MORNING

SUBSCRIPTION-POST-PAID:

CANADIAN SUBSCRIBERS, . . . \$2.00 Per Year.
BRITISH " . . . 10s. 6d. Sterling Per Year.
AMERICAN " . . . \$2.00 United States Currency
SINGLE COPIES . . . . 10 Cents.

## Book and Job Printing a Specialty

PUBLISHED BY

## THE MONETARY TIMES PRINTING CO. OF CANADA, Limited

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., Cor. Court St.

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1392

PRINTING DEPARTMENT, 1485

### TORONTO, FRIDAY, JULY 21, 1899.

#### THE SITUATION.

Farmers in the North-West have for some time been complaining of what they call the exactions of the owners of elevators. Such complaints are not new; they were heard in the Western United States, before they were heard in Manitoba. A commission is to investigate. Commissions, even in England, have often been regarded as a means of making out a foregone conclusion, though now-a-days there is small ground for the suspicion. In Canada, commissions have sometimes been excuses for finding temporary employment for individuals, some of whom became almost professionals in that line. The Yukon Commission has not increased public respect for this kind of machinery. The new Commission may, however, give us some useful facts about the alleged abuse of their privileges by the Owners of elevators in the North-West.

There is no difficulty in comprehending the objection made by the Winnipeg Trades and Labor Council to the importation of Doukhobors and Galicians. They object to the Government "paying out public money to increase the supply of labor, while the demand is normal," for they contend the process is "crowding down the wages of the working-classes to a point that will not afford even a bare subsistence." A story is told of new comers cutting wood, in Winnipeg, at 30 cents a day. If we were also told how much they cut, in a day, we then would be able to see whether the wages were low, and to what extent they were relatively so; but as we have only one side of the account, we have not the materials for forming a judgment. As a rule, low-priced labor is not cheap labor, as extensive employers of labor well know. The whole question of importing labor must traverse the thorny path of criticism. To voluntary immigration, providing the immigrants are of sound body and mind, and of average morals, there can be no objection, unless in the case of the Chinese, of which many countries agree the flood should not be large enough to carry away the national bulwarks.

Some Canadian Indians, in the North-West, have just been brought under a treaty arrangement with the Government. The instructions of the Commissioners, to whom the business of making the treaty was confided, were to issue the land scrip, to be created in pursuance of the treaty, direct to those entitled to receive it, Indians and half-breeds. The object was in this way to convey the land to these parties, on the supposition that they would consent to till it. Father Lacombe, who is in his way, a sort of protector of the Indians, of the type of the famous Bishop of Chiapa, thought this would not work, and recommended the Commissioners to follow the old practice of making the scrip payable to bearer. The Commissioners, falling in with this view, violated their instructions; and now it is found difficult or impossible to disallow their act; the Premier does not seem disposed to do it. scrip, good to bearer, has always been the prey harpies, who traffic on public lands, and this will of course happen again. What little the Indians and half-breeds can get from the speculator for their rights will soon be gone. But if they got scrip for land, which they could neither utilize nor sell, it would be about the same thing as getting nothing.

According to the seemingly guarded statements, which tell but little, concerning the Jamaica delegates, who went to Washington, in connection with the reciprocity treaty, between that island and the Republic, the treaty will prove "highly satisfactory." This report is not made the more credible, by what follows, to the effect that "the pro-American sentiment is consequently intensifying." The fact simply shows that an American is the reporter; nobody else thinks it necessary for an English colony to throw in its nationality with its foreign trade. The treaty, it leaks out, will make a material reduction in the American duty on Jamaica coffee; whether it will go to the extent of discriminating against Brazilian coffee, is left problematical; which means that the reporter does not know. We know from the highest authority, Mr. Chamberlain himself, that the treaty contains no discrimination against England; a condition which, it may be taken for granted, will appear in all commercial treaties affecting the British colonies.

On the authority of street rumor merely, Mr. Taylor, in his place in the House of Commons, took the responsibility, inconsiderately, it must be said, of repeating, in an affirmative way, a story that the Premier was living in a house which had been given to him by Mr. Bate, to whose firm a fat contract, worth three houses, had afterwards been given, without tender. Where a contract is given without tender, suspicion will use its prying eyes, and fertile imagination will exert its malignant powers to find something wrong in it. The statement was made in the Premier's absence from the House; but next day, Sir Wilfrid Laurier said the story was without a shadow of foundation, and went into the details of the purchase, as made by himself. Mr. Taylor accepted the disclaimer, in words, but not with a good grace; for after faintly accepting it, he went on to buttress the story disclaimed, by representing it as having been universally current, and as being repeated by members of Parliament, who sit on the right hand of the speaker, and who, it needed not