

\$23.20 per head in 1815 it stood at \$101 per head in 1899, while the cost of the national debt had been reduced in the same interval from \$8.27 per head to \$3.07 per head. Several of our local contemporaries and some prominent American ones are woefully astray in this matter, as they have been describing the financial situation in England as gloomy beyond all precedent owing to the cost of the war exceeding any expenditures on record. They forget when making comparisons to state the increase of Great Britain in population, in trade, in stored wealth and in economic resources.

PROMINENT TOPICS.

The arrangements effected between the Dominion Iron and Steel Company and the Dominion Coal Company, is the uppermost topic of the hour, a position it is likely to occupy for some time for it is an event having momentous consequences. In the life time of some who are interested in this matter the entire bank capital engaged in Canada was not as much as the capital which is affected by the above two companies falling into line to work together, and their joint capital is all Canadian. The significance of such enterprises as the Dominion Iron and Steel Company, is not yet fully understood in Canada, nor are their possibilities appreciated. To get an insight into what the development of large iron and steel industries mean one need visit some district in the old country, say in S. Staffordshire, S. Yorkshire, or, in the north of England, and learn on the spot what a marvellous transformation has been effected by the iron and steel trades being established, along with collieries. Those enterprises now support millions of workers and their families, in areas that a century ago were only farm lands sustaining a few hundred labourers and tenant farmers. If Canadian iron and steel industries show equal development, as we trust they will do, there will be a large accession to our population of wealth producers, more varied occupations and wider spheres for our sons, larger home markets for all native products, and for native capital, and the whole Dominion will be richly benefited by such industrial and financial development.

The peace negotiations between the Boer leaders and the Imperial Government do not appear, so far, to have arrived at any definite stage. All business men know how tedious and unsatisfactory it is to conduct negotiations by correspondence as compared with personal interviews. Especially is this so when both parties are, to a large extent, ignorant of the strength of the resources, the spirit, the real views of the other. That the British were at the first, and have been all

along, very much in the dark about the Boers is only too glaring. Three years has a war gone on which it was semi-officially declared would certainly end in two months. For us in Canada to criticise the negotiations or proposals for ending the conflict is somewhat impertinent, we know so little of the men and the situation, but Canada, if polled on the question, would, we believe, give an overwhelming vote in favour of the most humane and considerate treatment of the Boers, both those in the dead republics and those who sympathized with them in Cape Colony. If they are ever to be made loyal British subjects, for British subjects they will have to be, loyal or not, it will be necessary for them to realize not only the power of Great Britain, but the generosity of the British people. The Boers are human, however inhumanly some of them have acted; some of their leaders are educated, so they may be relied upon to respond to kindness and magnanimity with some degree of grateful appreciation that will, at least, soften the natural asperity inspired by the war and gradually lead to their loyal acceptance of British rule.

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The Grand Trunk half-yearly statement to end of 1901 is just to hand in time for a brief notice. The gross receipts were £2,569,805, against £2,435,742 in 1902, an increase of £134,063. The increase was nearly all in the passenger service. The number of persons carried last year was 510,881 more than in same period of 1900. One very gratifying feature was the increase of two pence on the average fare, the tendency being the other way. There were 199,465 tons of freight carried in excess of same time 1900, but, as the average rate per ton was $2\frac{3}{4}$ d less than in 1900, the receipts for freight were less, although so much more was carried. This sliding down of freight rates from year to year will necessitate some action to protect railways which are now doing an enormous carrying business for no profit worth the attendant risks and labours.

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The question of playgrounds for children is to be laid before the Parks' and Ferries' Committee. It is well worthy of earnest consideration. Cities grow and grow thrusting the open fields further and further away until the young folks are compelled to make playgrounds of the streets and lanes. This is bad for them and the public, it is hurtful to the health and morals of children to be confined to the public streets and lanes in play hours, it is also very dangerous as a number of fatal accidents in this city have shown. Montreal ought to have no street Arabs, we surely have got out of that state, we have lovely parks for all classes, but for the children, for