

not diminished to the extent of the money that the bank put into its pockets."

While Toronto is considering the question of railway connection with Hudson Bay, it is well to begin by taking a general view of the bearings and possibilities of the Hudson Bay water route. Though a desire to reach Hudson Bay by railway is evinced in several quarters, the prompting motive is not equally strong at Winnipeg, Toronto and Lake St. John, Quebec. A good deal depends upon whether Hudson Strait is commercially navigable; a problem which cannot yet be regarded as satisfactorily settled. In this branch of the question Winnipeg and the adjacent country has the greatest interest; Toronto has no direct interest, though this is not true of Ontario, whose North-western confines rest on James Bay. Much of the valley of Hudson Bay, whether in the Province of Quebec, or Ontario, or the North-West, is directly interested in this navigation. James Bay, the southern continuation of Hudson Bay, has deep water in the centre, but on the coasts, especially the western, the water is shallow, and it is possible that no harbor could be found capable of admitting large vessels short of Churchill. As the crow flies it is about 900 miles from Toronto to Churchill, and the railway distance would of course be more. Once there an excellent harbor would be found; but the northern half of the road would run over a country of little value. A deep harbor could, perhaps, be made in James' Bay, at considerable cost. At York Factory, even this would probably be impossible; for there the shallow water, 10 or 11 feet at high tide, goes out many miles, in some places not less than 15. Either Churchill or Port Nelson is nearer than Montreal to Liverpool; from Winnipeg to Liverpool by Hudson Bay and Strait, the distance is 1,400 miles less than by the St. Lawrence. But this supposes a railway from Winnipeg to Churchill, 650 miles long. Churchill harbor is in about 50° of north latitude; and yet, there are people who ought to know something about it, who tell the almost incredible story that it "is never frozen over;" that two-thirds of the space near the entrance is never covered with ice. Mr. Tuttle, who went there with the first Canadian expedition to explore the Strait of Hudson, makes the statement. If this be true, Churchill has an advantage over every other harbor in our far north land. We do not yet know for certain whether Hudson Strait is generally frozen over from side to side in any part of the year; or, if it be so closed, how many months in the year the closure lasts.

When the Canadian Copper Company was incorporated by Act of Parliament, in 1886, the charter required it to establish smelting works in Canada. The bill, in its original form, proposed to enact that these works might be established in Canada "or elsewhere;" but the latter words were struck out by the Private Bills Committee. As copper was sometimes found in alloy with nickel, part of the plans of the company was to erect at Sudbury, works for making "pure alloys of nickel and copper, and also pure copper and pure nickel, as soon as the best works can be considered." So wrote Mr. Stevenson Burke, president of the company to S. J. Ritchie, Esq., May 7th, 1891. This was in answer to a complaint from the late Sir John Macdonald, that the company was not living up to the provisions of its charter and its agreement with the Government. But even since then, the company has gone on evading its solemn engagements in this particular; and it is now being brought to bay, another American company being ready to undertake to set up works in Canada and make its nickel here, if the Government will put a duty on

the export of the raw material, the nickel matte. As this seems to be the only course to compel the Canadian Copper Co. to carry out its obligations, an export duty on nickel matte is in order. Most of the nickel found in the world is found in Canada and New Caledonia; but the operators of the mines in the latter country, unable to stand the competition of ours, have been heavy losers. When the United States Government wished to discover where it could procure the nickel it required to make nickel-steel for war vessels, it sent a commission to Sudbury, who reported that the Canadian Copper Company and the Anglo-American Iron Co. had between them the prodigious quantity of 650,000,000 tons of nickel ore. Even if this estimate be beyond the sober fact, still the nickel industry is highly important, and it is not fair to permit the Canadian Copper Company any longer to disregard its obligations to carry on its manufacture in Canada.

TAX EXEMPTION BY WHOLESALE.

The council of the Board of Trade asks that in lieu of taxes on business personalty, a rental tax be substituted. An Act of the local legislature of 1890 gives municipal councils power to make the substitution for "the taxes on so much of the personal property of the ratepayer as belongs to the business." The tax to be substituted would be 7½ per cent. on the rental. If, as is alleged, the municipality would not lose by the change, opposition to its being made need hardly be counted on.

The council of the Toronto Board of Trade did well not to endorse the extraordinary reasoning of the committee on taxation. These arguments favored the abolition of all taxes on personal property. The report laid it down, among other things, that "what a man produces belongs to himself and to him alone;" and that "to take, by the process of force, law, or through taxation, any part of that product which labor has given a clear title to without some just equivalent in cash, personal services or public benefits, is manifestly a robbery of the individual." Socialists contend that what labor produces, neither profit nor interest can take any part of; the committee as if intending to "go one better," contends that what a man produces belongs to himself alone, and the rest of the argument is intended to prove that no part of it can be taken for taxes. It is well, we repeat, that the council of the Board of Trade did not countenance the extreme doctrine of the committee. The plea that would free personal property from taxation would simply throw the whole burden of the cost of Government on one other form of property.

Mr. Benjamin Harrison, late President of the United States, has recently dealt with this question of the taxation of personal property and the extent to which the tax is evaded. Mr. Harrison lays down a principle which is well worthy of consideration in all countries. "One of the conditions of the security of wealth," he says, "is a proportionate and full contribution to the expenses of the State and local Governments. It is not only wrong, but it is unsafe, to make a show in our homes and on the street that is not in the tax returns." He deplors the loose morality in practice, which leads to extensive evasions of taxes on personal property. "The most serious aspect," he remarks, "of this state of things is the personal injury which results to those who practice these fraudulent evasions. The man who is robbed has not lost his character or self-respect, but the other man has lost both. Taxes are a debt of the highest obligation, and no casuist can draw a moral distinction between