

my to the forester and his enormous destruction in Railroad construction work a large measure been re- to a fire patrol system was mbia, and has greatly aided But the present preventive One is told in an offhanded been seen leaping up the that district, yet few take these conflagrations really is being fed with timber eds of thousands of dollars, s most valuable possession. Superintendent of Forestry, took Nature hundreds of ile man allows it to be de- overishing posterity for a

the whole story; preserva- ty of soil, uniformity of taining to forest preserva- tion will have to attend n it has in the past.

MUNICIPAL BONDS.

arket for municipal bonds fore several questions as security. Only the other tan city of Winnipeg re- improvement debentures, months previously it had 98 which was considered St. John recently were in thng of several smaller work met with the same

om the cases given any discreditable local condi- cial cause is at the bot- ion occurs: what is it?

of money owing to the ; another, the industrial self all the ready funds willing to put into Gov- ls. The great investing nducement to go into 4 gs when they could get n other lines.

the most serious side of probably to some extent some countries have ng tendency to increase they have overloaded es and surfeited the ies. Canada is by no fact, Canada has as yet ant, but the complaint nd in England, where strong factor in the

To such an extent against the financially ear to get cheap. In in the habit of accept- laterial, they are be- owing to this over-

Canada, particularly in f the West, the exist- ond market is apt to means that the cost- make necessary; im- ractiveness of a new ly heavier and more

difficult to incur. Ultimately it is apt to bring develop- ment to a standstill, though long before such a point is reached by the enterprising communities of Western Canada a change in the situation is morally certain to occur.

TROUBLES OF PROSPERITY.

Most of the problems which assail Canada to-day are problems of prosperity. For the past two or three years the ever present question for the great trans- portation companies to settle was how to provide car- riage for the immense crops of Western wheat. As part settlement of that question they have built thou- sands of miles of new track, have bought hundreds of new locomotives, thousands of cars. Elevators have been built by the dozen, facilities increased of every kind. Yet the cry still is "not enough." Two years ago there was a serious congestion of wheat at Winnipeg and the lake ports; the railroads went to work and im- proved matters. Last year again there was conges- tion, and the cry again went up for more cars. In the meantime the transportation companies made terrific efforts to get into shape to meet all demands this sea- son. Yet even now they have under-rated the exigencies of a country growing at a pace absolutely beyond all precedent. We are paying the price of un- paralleled prosperity.

But a much darker side of the picture of prosperity is presented by the wild race for success at any price to which it seems to have given rise, or which at least is coincident. Where wealth is so com- mon history shows the average man is not so apt to measure ways and means for attaining the same for himself. The main purpose is to achieve success at any cost. If one could take a transverse view of the thoughts and ideas underlying the peculiar methods of finance which have recently come to light in trade and finance, it is probable that something like the above would be divulged. And the results of such com- parisons are largely cumulative. The example of one bold exploit in financial buccaneering leads to others still more inexcusable. The rank and file become im- bued with the same spirit of reckless tampering with the spirit of old-time business honesty. And so the work of disintegration goes merrily on, gaining im- petus with every fresh fortune gained by its means. It is one of the problems of prosperity to find how to keep the present extraordinary incentives to success within the bounds necessitated by due regard to the rights of society as a whole.

Another of the problems of prosperity is how to get men enough to take care of it. The cry is for labor; for men to gather the crops, men to run the trains, men to work in the factories overfilled with the orders issuing from a prosperous people. New hands to turn the wheels of industry are arriving every day from England and elsewhere; the insistent cry is still for more. And meantime wheels that ought to be turned are still; for the simple, yet complex reason that there is too much prosperity. The labor market never offered better prizes, nor as good, than it does now. Unemployment in Canada to-day is nil. Wages are higher than ever before. Yet the men to take those wages come not; and the very prosperity which is the cause of these conditions may be the thing that eventually will lead to disaster.

The high cost of commodities is another prosper- ity problem which takes a lot of solving for those in receipt of fixed incomes. While wages have gone up say 30 per cent., prices for the necessities of life have gone up just about as much, which leaves things largely as before. Latest statistics show there has been a slight reaction in the cost of necessities during the past few months, but for all practical purposes the comparison holds good. Labor, while better off inas-

much as it has found full employment at good wages, has had to pay out a large proportion of its increased value in the shape of living expenses. For those with fixed incomes the problem of prosperity has been much more acute; they have had to pay one-third higher prices for everything they bought, and no more money to do it with.

But who would not make some sacrifice to live in these spacious times of Canada's adolescence?

EDITORIAL NOTES.

If money be the chief motive power for attracting immigration to a country, Australia is not likely to enter into that strong competition with Canada which its people believe it is capable of. The Commonwealth has just allotted in its estimates the sum of \$25,000 for promoting immigration. According to its own notion, the attractions Australia offers immigrants are in- finitely superior to those of the Dominion, but the latter expends something like a million and a quarter per year for the same purpose. Not only that, it is thousands of miles nearer the congested centres of European population, and it has a reputation which has already begun to draw the overflow therefrom in overwhelming volume. It is to be hoped that Australia's efforts to draw Anglo-Saxon population will prove fruitful. In the building up of unbuilt areas will the strength of the empire be materially increased, whether it be in Australia or in Rhodesia. But to make special aim at Canada, as at least some Aus- tralians appear to be doing, is to invite shipwreck by the mere force of comparison.

The rural trolley, irritating and imperfect though it be, is likely to work a revolution in modern living. More strictly speaking it will prove the great counter- force against the growing tendency of mankind to con- gregate in congested cities. Large and thickly popu- lated cities are in the last analysis perhaps the most insidious enemy known to civilization. They grow with what it feeds on:—the life-blood of the race; and the victims become blinded to the dangers besetting them. The trolley takes from the centre of the city and deposits its load on the outskirts where the atmos- phere is comparatively unspoilt; and in reality doubles or trebles the area of the city, and doubles or trebles the oxygen allowance of the average family. Con- veniently it brings into the urban heart food products which are fresh, again aiding its denizens in their fight for health. Great financial possibilities are involved in the extension of the trolley, possibilities which have not been, it must be confessed, pushed to the extent they might have been in Canada. A penny-wise- pound-foolish policy too often has dictated the busi- ness of electric railroad managers, which under con- ditions presented by public disposition towards a new movement is peculiarly unfortunate.

If it be true, as stated before the Dominion Grain Commission, that 2 per cent. of the wheat ex- ported from the Canadian West mysteriously disap- pears in transit between Fort William and its Euro- pean destination, the loss most imperatively needs to be followed up. A little wheat may naturally enough stick to bins and ship-holds, and thus be lost. So long as it does not stick to the fingers of persons carrying out its conveyance, no great harm is done. But a loss of 2 per cent. looks enormous when figured out. If Canada's entire crop of grain this year, calculat- ing 80,000,000 bushels, were exported, the loss in transit would reach the almost staggering total of 1,600,000 bushels. Probably 50,000,000 bushels of the entire output this year will be so exported, which would mean, calculating on a basis of 2 per cent. shortage,