

ed that the subsidies paid to the four original provinces in the year 1878, 1893, 1901 and 1904, bore the following ratios to the total revenue of the Dominion:

	1878.	1893.	1901.	1904.
Ontario.....	5.30 p.c.	3.50 p.c.	2.50 p.c.	1.90 p.c.
Quebec.....	4.28 p.c.	2.84 p.c.	2.10 p.c.	1.50 p.c.
Nova Scotia.....	1.76 p.c.	1.13 p.c.	0.82 p.c.	0.61 p.c.
New Brunswick.....	1.85 p.c.	1.26 p.c.	0.92 p.c.	0.69 p.c.

Between 1871 and 1901 the average revenue drawn from the people of Canada rose from \$5.31 per head, to \$13.14 per head, and the foreign trade from \$46.86 per head to \$88 per head.

Since 80 cents per head was fixed upon as the subsidy to be paid to the original provinces as some compensation for their being deprived of their income from customs and excise, the duties collected on imports have risen from \$8,819,000 to \$40,954,000, an increase of \$32,135,000 which equals an advance of 360 per cent., the larger portion of which revenue is contributed by the original provinces.

Yet, though the revenue of which those provinces were deprived, is so enormously greater than what it was at Confederation, the consideration given as compensation for such deprivation is no more than it was originally.

The case for increased subsidies on the ground of equity is overwhelming.

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WINNIPEG STREET CAR STRIKE.—As we anticipated the strike of the employees of the Winnipeg Street Railway Company, has been settled. A slight concession has been made by the company in the men's wages, and the men have withdrawn their demand for a formal recognition of their union and what it involved.

Neither side can claim a victory and both are to be congratulated on the cause of free labour having been maintained. Strikes are becoming far too frequent for the best interests of wage earners. As a rule they come out second best out of such contests and not infrequently laden with debts which are a grievous burden on them and their families for a long period. Whenever a dispute between employer and employe comes to a crisis arbitration should be resorted to, under which arrangement the men are certain to find themselves better off than after a strike as, while arbitration is proceeding they need not lose any wages, but continue at work until a decision is arrived at.

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THE MINERS AND ARBITRATION.—There seems to be some difficulty in fixing upon a plan of arbitration that is acceptable alike to the coal mine proprietors and the miners. It is, however, satisfactory that both parties are desirous of submitting their case to arbitration.

It is probable that President Roosevelt will be asked to intervene for the purpose of bringing about an agreement in regard to the plan of arbitration and the persons to whom the dispute will be submitted.

It is reported that President Mitchell has announced that the last of the bituminous coal operators in the Pittsburgh district, who had held out against the 1903 wage agreement, have signed the scale. This action, he said, clears up the Western Pennsylvania territory, and means that 40,000 men in that territory, who produce from 25,000,000 to 40,000,000 tons of soft coal a year, will receive an increase of 5.55 p.c. in wages.

A BANKING QUESTION.—The following question asked of and answered by the "New York Commercial Bulletin" was raised a few years ago in Canada and settled in the same way when referred by mutual agreement to the judgment of an eminent barrister who, however, severely censured the payee for taking possession of a cheque without the drawer's knowledge, as such an act might constitute larceny, though it was made payable to him, for a cheque remains the property of the drawer until he formally hands it over to the payee or his agent.

Query.—A. draws a check in favour of B. and places same upon his desk. During his absence B. takes the check and cashes same at the bank. A. on his return discovers that B. is not entitled to the check and he claims a refund of the money from the bank on the ground that it (the bank) had no right to cash the check. Is the bank liable?

S. L. B.

Reply.—A mistake can be corrected sometimes, but not when the result will be to shift the loss to a person innocent of the mistake. If A. draws a check in favour of B., and then puts it where B. can find it, he cannot complain of the bank for paying it. A bank is absolutely bound to know the signature of each depositor, and also to guard against forgeries of other parts of the check. That is a sufficiently heavy responsibility. It would be highly inequitable to go beyond this and to hold that the bank, before paying a check, must ascertain both the genuineness of the signature and the circumstances under which the check was issued. The depositor has issued his order to pay and has allowed it to be brought to the notice of the bank. There is no forgery connected with the check and no irregularity that the bank has notice of. In such a case it is clearly a right, if not a duty, of the bank to pay the check.

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VESUVIUS.—There is something in the eruption of a volcano that inspires terror, its powers of destruction are so tremendous, so mysterious, so incalculable. Vesuvius has a fearful record from ancient times onward, the marvel being that human beings would reside and cultivate vineyards and farms under the shadow of a volcano which at any moment might overwhelm the settlement with a shower of ashes or bury it under a stream of lava.

The whole district at the foot of Vesuvius, comprising villages and farms has been smothered by ashes, sand, and stones, which have been thrown out of the volcano. Over a hundred persons have been killed by the eruption. The City of Naples is paralyzed by dread as cinders have fallen in the streets over three feet deep. Over 150,000 persons have fled from the scene of destruction.

Happily the climate makes out-door life, day and night, rather pleasant than otherwise, and life can be sustained at a nominal cost.

In the presence of such tremendous forces as those displayed by a volcanic mountain how helpless is man!

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TAXING BANKS.—The City Council of Halifax, N.S., seems likely to follow the very bad example set by municipalities that impose a heavy tax on banks. This tax is to be in addition to what they pay on their real estate.

It does not give us a very high opinion of the wisdom of those who levy taxes when we see them