

THE recent resolution of the French-speaking Board of Trade of Montreal, asking the Government to cause a forced reduction of railway fares in Canada to two cents a mile first-class, and one cent second is a novelty in the line of demands. This would reduce railway fares to half the rate fixed by the British Parliament, or a figure they never could be worked at here in a country possessing five millions of a population sprinkled over half a continent. If our friends in Montreal had a taste of the four cent rate generally in force in this country, and without any regard to class or comfort, all trains being the same, they would doubtless find cause for congratulation over their present state. Heretofore railway legislation in Canada has been framed to give railways power to oppress the people, and some change is necessary in order that the rights of the people may have some consideration. It is not likely however, that such foolish and unreasonable requests as the Montreal Chambre de Commerce have put forward will incline our legislators towards the necessary legislation. On the contrary more sensible requests might receive a standard line of treatment established to meet such requests as the one referred to.

In the suit brought against the Hudson Bay Railway Company by Messrs. Mann & Holt, contractors, for payment of the work of construction done about a year ago, some statements are being made on oath which ought to make the Manitoba tax-payer stare in amazement and even consternation. For instance, Mr. Hugh Sutherland, the president of the company, stated in his evidence, that although the Manitoba Government's debentures amounting to \$256,000 in value, had been paid out, the Dominion Government have refused to deliver over the land grant, which was to be the security the province of Manitoba should have as a guarantee that the debentures would be repaid in time to the province. It is a fact to be regretted, that statements made on oath are not always authentic, and there are those who will question the statement of the President of the Hudson Bay Railway Co. No matter how many may be prepared to do so, the fact is an alarming one, that the tax-payers of Manitoba have before them a sworn statement, that they must pay interest on \$256,000 for which they receive nothing of any kind. Rumors are rife that there is an understanding between the Dominion and Local Governments on this matter, and the aim is to freeze Mr. Sutherland and his associates out of the undertaking, after which the land grant will come all right. Of course this is only placing a rumor against a sworn statement, and this same rumor may have as much foundation as others, about how the proceeds of the Hudson's Bay Railway debentures were disposed of, and what uses these proceeds were put to. Of course we may be told, that sworn testimony, oaths and all are so much bosh, but before swallowing such a wholesale denial the tax-payers of this province are entitled to ask the Local Government to rise and explain. If the President of the Hudson's Bay Railway Company were looking less after his own pecuniary gain, and more after the railway interests of the province, we might expect him to rise and explain, and it is just

possible his explanation, if he chose to give them, might electrify as well as enlighten the Manitoba tax-payer. There is an Ethiopian in the fence here somewhere, and the man is a true friend to his country who will root him out of his ambush.

THE anti-bucket shop crusade still goes on, and judging from the following article from *Bradstreet's* of the 5th instant, it is taxing the ingenuity of those who are pushing. That journal says: "The latest development in relation to the 'bucket shops' is the proposed formation by those in New York city of a 'clearing-house association,' of which the shops themselves and their customers are to become members. According to the scheme proposed there is to be a 'clearance' daily. The move is, without doubt, suggested by the recent recommendation of the Stock Exchange 'Committee on Dullness.' It is a perfectly transparent device, having for its object an attempt to mislead the public by throwing an apparent atmosphere of respectability around purely gambling transactions. The adoption by these institutions of the incidentals and accessories of legitimate exchanges, no matter to what extent, will not blind people to the fact of the broad distinction between the two classes of institutions. In the case of the bucket-shops there is no sale or delivery, and no intent to sell or deliver any of the commodities pretended to be dealt in; whereas in such institutions as the New York Stock Exchange, the New York Produce Exchange or the Chicago board of trade every contract made contemplates the actual delivery of the commodity or security bought or sold. With regard to the suppression of the 'bucket-shop' nuisance it is known, of course, that an attempt has been made to secure the conviction of a bucket-shop proprietor in New York under the gambling law of the state. The result of the prosecution yet remains to be seen. It is one thing to declare a contract void in a civil suit, on the ground that it is a gambling contract; it is a very different thing to hold the same transaction an act of gambling within the penalties imposed by the criminal law. The courts, it should be recollected, display a constant indisposition to extend the provisions of the criminal law by construction. Those who are anxious to bring about the extirpation of the bucket-shops should secure the passage of legislation bringing the bucket-shop business specifically within the prohibitions of the penal statutes against gambling. Such legislation could in no way interfere with transactions on the recognized exchanges and boards of trade.

UNDER the heading of "The Commercial Value of Mountain Scenery," a writer to the *Monetary Times* signing himself "Vitor" furnishes the following flighty but interesting article: This may strike most people as an odd way to put it. Mountains are not fit for ordinary settlement; but they may have a commercial value for all that. Switzerland is almost full of mountains and draws crowds of tourists from all parts of Europe and America to see and climb them. Probably half of the whole business of Switzerland arises from her mountains. Anyone who has been there can

certify to that. But we are just realizing that we have a Switzerland of our own in the Rocky Mountains and British Columbia. Every feature of the Swiss mountains is to be found there. Travellers will recall, with delight, the exquisite valley of Interlaken, with the snow-capped peaks of the Bernese overland close by. We have a veritable Interlaken at Banff; indeed, in many respects, Banff is superior to Interlaken, for in combination with its mineral springs it is both Interlaken and Baden. We might put Saratoga in this list, too, considering the new hotel just built by the Pacific Railway Company. The Swiss Matterhorn is reproduced in a range which towers over the Bow River valley within a mile or two of this very hotel. All the tremendous features which make the Matterhorn famous are reproduced there. We have the Jungfrau range over again in the heart of the Selkirks, where the Hermit mountain towers over all her neighbors, and all are snow-capped. The famous Mer-de-glace, that wonderful sea of ice near Mont Blanc, is more than paralleled by the magnificent glaciers underneath Mount Sir Donald. The Kicking Horse Pass and the passes and canons of the Fraser and Columbia are quite as grand as the great passes which have made the Swiss mountains historically famous for centuries. So then, we have actually got a Switzerland of our own in the Northwest and the Pacific Slopes. And just as Switzerland supports an immense population out of her scenery, and does constantly increasing business with tourists that swarm over her hills and valleys—so doubtless will Canada. There is now reason why there should not be thousands and tens of thousands of visitors visiting these mountain regions every summer. Instead of one large hotel we may expect, before long, to see five and twenty at least, with little settlements of shops springing up about them exactly as they have done at Thun, Interlaken, Lucerne and other places in Switzerland. Why not?

THE season for lumber sales is nearing a close, and although it has been a fairly active one, it has not been satisfactory in regard to freedom from cut prices, notwithstanding the efforts of the bulk of the trade throughout the province to get business down to a paying basis. It is a lamentable fact, that for over four years it has been impossible to furnish reliable quotations of lumber. So many insolvent concerns have been selling at any price for cash, and so much of the stock of practically insolvent concerns has been held by banks and other creditors, who were ready to break any code of prices, when a chance to realize turned up, that until the current year there was no chance of getting matters down to a safe paying basis. That is past now however, and these loads have all been absorbed, and it is to be hoped that the last season of lumber slaughter has passed at last for many years to come. With the opening of next season dealers should be able to place affairs so that a state of safety for one season could be guaranteed. An organization of wholesale dealers and manufacturers could do that if it was formed, and it is to be hoped that one will be formed during the winter ready for next spring.