

self to be left on one side, to believe that matters intimately affecting its interests have been settled somewhat too privately by parties a little too friendly with one another. That this has been the feeling of the public for several years now has been made amply evident. It has perhaps been justified in so far as the sense of exclusion is concerned, but not very much further. Today the efforts of both railways and rulers are being devoted to putting the largest possible amount of information in the hands of the public which, it has been clearly shown, is in the long run the real deciding factor in all questions affecting its interests.

The Railway Commission, which will actually decide concerning the proposed increase of rates, is an impartial body, analogous to a court, and is not supposed to be susceptible to popular clamor. But the free admission of the public, and the free communication of proceedings through the press, has been found to be necessary to the effective functioning of all British courts of justice. It is not possible for the public from end to end of Canada to attend the sessions of the Board of Railway Commissioners, but it is highly desirable that the arguments presented at those sessions should be put before the whole Canadian public as completely as possible. The result of this publicity cannot impair the free functioning of the Railway Commission, and should very greatly strengthen it.

The Farmer-Labor Alliance

A combination of farmer and labor members has enabled Mr. Drury to carry on the government of the Province of Ontario. Only by such a combination could he command the necessary support in the Legislature. The alliance can hardly be regarded as a natural one. The aims of the farmer party are certainly not those of organized labor. One of the chief purposes of the labor leaders is to restrict the hours of work to less than the ordinary time. The farmer, on the other hand, finds all the available hours too short a time to accomplish what he desires to do. If class interests have to be considered, the interests of the farmer and interests of the city worker are likely to be found in conflict. Nevertheless, it must be admitted that the farmer-labor alliance at Toronto held together pretty well during the recent session of the Legislature, and that for amateurs the Drury Government made a good sessional record. There are signs, however, that the alliance cannot be regarded as a permanent one. The proposals of the Hydro-Electric Commission for the operation and extension of railways are putting a severe strain on the alliance. As the Province is called on to endorse the bonds issued by the municipalities for the pro-

posed railways, Mr. Drury thinks that before going further in that direction he should have an enquiry into the whole subject by a Commission appointed for the purpose. Warm advocates of the Hydro-Electric scheme can see nothing to enquire into. They want to go ahead on the lines of that scheme. They regard suggestions for enquiry as obstructions in the way of what they claim is a popular movement. The tendency of organized labor is to favor the Hydro-Electric project and to resent the hesitation of the Drury Government. Mr. Drury's labor colleagues are finding their position somewhat embarrassing. A further indication of trouble between the farmer interest and the labor interest is found in an article in the Toronto Farmers' Sun, the official organ of the United Farmers of Ontario, which characterizes the demand of the railway workers for increased wages as "simply outrageous." "A farmer," says the writer, "on 100 acres of good average land does well if his income, representing the wages of himself and family, and allowing nothing for interest on a \$12,000 investment, equals that demanded by a railway switchman. That farmer would be considered in the plutocratic class whose yearly income, on the same basis, equalled that of a freight conductor."

A Lesson in Finance

An incident that has just occurred in London is likely to teach a useful lesson to some public men who are not as careful as they should be to protect the credit of their countries. London is still the great money market of the world and those who seek capital for public purposes must reckon with the opinions of financiers in the Empire's capital. The Premier of Queensland, one of the Australian States, came to London recently to raise a loan for the purposes of his Government. Queensland has won a reputation for what will be called advanced legislation—radical legislation some would say. Mr. Theodore seems to have been surprised to learn that the legislation of his State had caused such a lack of confidence in its public affairs as made the London capitalists afraid to invest their money in that country. It is not an unusual thing for a colonial loan to be only partly subscribed at the first offering. To guard against this the market recognizes the practice of underwriting the loan, and in almost all cases the loan is ultimately absorbed by the investing public. Mr. Theodore, however, found the underwriters unwilling to take the risk of the operation, and consequently Queensland is unable to obtain the money required. Probably some arrangement may yet be made by which the colony may obtain the money, at a high cost. Mr. Theodore speaks of "intimidation" by London financiers. But if these financiers regard

Queensland's method of government as unsound, it is not easy to see how they can be prevented from acting on their opinion so far as to withhold their money. It is the undoubted right of the good people of Queensland to adopt such a policy as seems best to themselves. It is no less the right of the London people to refuse to lend their money where they do not think it would be safe.

The League in the United States

The leaders of both the great political parties in the United States have been in some doubt as to the attitude to be assumed towards the League of Nations in the Presidential contest. In a general way it could be said that the Democratic party favored the League and the Republican party opposed it. But in the case of both parties there was a disposition to qualify their action by reservations. The Democratic leaders, while naturally favoring the League in the formation of which their President had so large a part, feared that it might not be very popular in the country and were not unwilling to have their approval modified by some sort of reservations. Governor Cox, after his nomination, let it be understood that he supported the League, but with two reservations as follow:

- 1.—That the United States signs with the agreement and understanding that all the signatories are bound together for only one reason—to keep the peace of the world.
- 2.—That without any suggestions that the United States sought to shirk its obligations, the League participants should clearly understand that the war-making power is vested in Congress, and that the United States could not act except in harmony with that principle.

This was so near the position taken by the Republicans that one had difficulty in discovering wherein it differed from their attitude. The Republicans have been threatened with the bolting of Senator Hiram Johnson, of California, an irreconcilable opponent of the League and a man of sufficient influence to be a menace to the Republican ticket. It is believed now that to placate Mr. Johnson the Republican candidate, Mr. Harding, agreed to take a more pronounced stand against the League. The speech of Mr. Harding, in accepting the nomination, makes a reference to reservations so mild that it may be regarded as designed to be satisfactory to the California Senator. Mr. Cox, in his acceptance speech, gives a general endorsement to the reservations previously suggested. In both speeches may be found indications that the candidates have decided to make the League a main issue. There will be less talk hereafter about reservations. It will be a square fight for and against the League.