

Railway, a reaction in prices took place and produced a financial crisis, affecting farmers almost to the same extent as commercial men. In many parts of the country owing to the rapid and fictitious increase in the price of land, farmers who had for some time considered themselves in affluent circumstances, were obliged to sell, and, in a great many instances, left the country with a few hundred or a very few thousand dollars to seek new homes in the western states of America. Although the present depression will not be felt by farmers to anything like the extent it was at that time, still there will, in the aggregate, be many leaving the older Provinces in almost the same condition. To them we can now offer opportunities that were not in existence in 1857, when Manitoba and the Northwest were unknown. Men of the same experience as the class we have just mentioned, fully acquainted, as they would be, with pioneer life in Eastern Canada, with even a small capital, could, within a short time, find themselves in comfortable homes in this country.

AGRICULTURE AND MINING.

The two prevailing interests of Manitoba and the North-West Territories of a permanent character must for several years to come be Agriculture and Mining; even a casual glance at these interests in the different countries of the world will be sufficient to convince the most superficial observer that the attention of the Agriculturalist and the mining Capitalist of all countries will be directed to this part of the Dominion of Canada, as soon as the present undeveloped resources and capabilities of the country are brought prominently to their notice. Even now the forces that are being brought into requisition in different quarters, will, we trust, before very long be the means of placing this vast agricultural and mineral region properly before the emigrant and mining capitalists of America, as well as of all European countries. It is well known by statisticians who have gone fully into the question of the unoccupied agricultural lands of America, that Manitoba and the North-west Territories have more good unoccupied lands than all the rest of the continent of America, and if the present immigration to the United States is only fairly sustained for a few years they will have nothing to offer in the way of first-class agricultural lands, as they will all be absorbed; and that at the end of five or six years the surplus agricultural population not only of Great Britain and other European countries, but of the United States as well, will have no outlet equal to this country. This being the case, it is at once apparent that the surplus agricultural population of the United States will before many years be looking for new fields, and will naturally gravitate towards this country, where our Institutions of various kinds are quite in harmony with the Institutions, under which they have lived. For the last thirty or forty years, the tendency of Emigration in America has been towards the Northwest. We find from year to year the surplus population of the Eastern and Middle States moving to the Northwest, and now the population of what was formerly the Northwest is gradually making its way still further to the Northwest, and thus will it be until the Province of Manitoba and the Northwest Territories possess a large heterogeneous population of Englishmen, Irishmen, Scotchmen, Native

Americans, Germans, Norwegians, and Canadians from all the Eastern Provinces—who in time, and by the gradual and natural process of assimilation and evolution, will form themselves into a homogeneous whole.

The writer, who is familiar with the different Mining States and Territories of the United States, having visited all of them within the last four years, and knowing that the mines in many of these States and Territories are even now exhausted, and that the practices prevailing in many of the mining regions of the United States have been such as to deter Capitalists from further investments, reasonably comes to the conclusion that if the undeveloped mineral wealth, in iron, gold, silver, copper, coal and petroleum of this country is only fairly and honestly placed before the mining Capitalist of the United States, Great Britain, France, Germany, Holland and other European countries, that the capital which has formerly tended towards the Pacific Coast of America, will in a short time be diverted to this country. We may further add in support of this contention that some of the most famous mining camps on the Pacific Coast are to-day almost depopulated, notably Virginia City on the west side of the State of Nevada, once admittedly the wealthiest city of its size in the world, and the theatre of the operations of the Bonanza King's of world wide reputation. Again, in the same State there is the decayed town of Pioche, at one time containing a population of 15,000 and now reduced to 600. Then again there is the City of Virginia in the Territory of Montana, once the seat of famous placer mines. This city, which at one time had a population of 25,000, has now about 500. Still again, there are several towns in the State of Colorado to wit: Gothic, Ruby and Irwin, and Crystal City, that only three years ago were thriving mining towns, but now desolated hamlets. These are only a few instances of the decayed towns that once controlled millions upon millions of eastern and foreign mining capital.

Statistics show that the tendency of Emigration for the last two years has not, with the exception of the State of California, been in the direction of the Mining States and Territories of the United States, and that at the present time the mining Capitalists in the largest cities of America look with suspicion upon any mining booms originating in many of the mining regions of the Pacific Coast, and to our mind if, the well known mineral resources of this country were placed, as we have before suggested, in a proper and business-like manner before mining Capitalists, we are satisfied they would not long remain undeveloped.

BANKING.

The unfortunate consequences of the late "Boom" in this country are perhaps felt more keenly in banking than in any other line of a commercial character. The, perhaps, too eager Directors of several Banks in Eastern Canada, believing some five or six years ago that Winnipeg would be a good outlet for the surplus funds of eastern Banks, opened agencies here, and as long as high rates of interest and apparently safe investments were offered, everything went as merry as a marriage bell, and the cry was "vive la Winnipeg." Even during the "Boom" no small amount of bank money was with-