

WAY CLEAR NOW FOR RETURN OF BUSINESS ACTIVITY.

It would seem that the way had been cleared for a resumption of business under something like the old head of steam. Industrial and commercial activities have languished in the last half year because the big interests got it into their heads that the government in undertaking to change some fundamental conditions was infringing upon their rights and privileges.

The business world had gone on in its way uninterrupted for so long a time that it resented anything that savored of interference, and when it found that the Democratic party was about to do such things as to revise the tariff under which the material interests of the country had so rapidly advanced and had fallen into the hands of a few; to take the control of the currency out of the hands of the banks; to further insist upon the dissolution of trusts, and to pass other reformatory legislation, it went into the sulks.

The railroads would not give orders for steel and other equipment; the steel mills began to run at lessened capacity; men were discharged and trade became dull as it always does when big business loses its temper, and fails to keep up its pace.

But now the time for sulking appears to have passed. Many of the things hitherto proposed have been done, and strangely enough they are now applauded where but lately they were dreaded and condemned. The business world has found out that the tariff has not hurt it. The bankers have come to the conclusion that the currency bill is a good, instead of a bad measure, and their profits will not be curtailed by it. The trusts have decided to be good trusts and to obey the law instead of fight it, and they affect to think that they will get along just as well in the future as in the past.

Well, then, why should business continue to lag? All the things which it dreaded have proved to be good instead of bad, so why not brace up and go ahead? This is the view that many of those who were disposed to hang back are taking of the situation, and already one observes in the press a note of optimism, where for months there has been dejection and lack of hope.

The country now seems in a fair way for a new start. There is no distrust of the Administration at Washington. The nation has been given a currency bill which is fully expected to restore confidence. The new crop season is giving promise of increase of yield. The United States is in better trim for industrial activity and commercial advance than any of the great nations, according to some of the best informed men. Then let the old discontent disappear and the former bold confidence and dash return. There is nothing in the way of an advance. The prediction is here recorded that from this time on business in this country will improve.

—(San Francisco Journal of Commerce).

THE DUKE IS COMING.

Hurrah! The Duke of Bedford is coming to Canada, according to report. Better than that, he is coming with his trunks, grips and hand satchels bulging with coin of the realm for investment. He has sold his vast real estate holdings in the heart of London, the gift to an

ancestor from bluff, open-handed and much-married Harry Tudor, who took it from the church. He has sold his yacht and from the whole of his transactions has reaped a harvest of something like twenty million dollars.

We will give his Grace a right royal welcome. We will show him where he can dispose of those millions to such advantage that he will regret that he did not come to Canada many years sooner. He will regret that he has borne the slings and arrows of that outrageous person, Lloyd George, for seven years, when he could have escaped the pest by crossing the Atlantic and dazzling our real estate market.

No doubt other titled grandees will follow his Grace's example and come to the country to which they formerly dispatched their unruly offspring for reformatory purposes. Some day, may-hap, the great part of the British nobility will be flourishing in this fair dominion and a peer will be as common on our streets as an alderman. New York's Four Hundred will make their annual pilgrimage to Ottawa, Toronto, Winnipeg and Victoria instead of to London, Paris, Vienna and Berlin.

—(Victoria Times.)

CANADA IS LUCKY.

Some nations, like some individuals, are born rich. Others are born lucky.

So far as agriculture is concerned, Canada is both lucky and rich this year. The Canadian West is now marketing the biggest grain crop in its history. For weeks the great grain elevators of Port Arthur and Fort William have been working overtime. Before navigation closes it is estimated that 170,000,000 bushels of wheat will have started east over Lake Superior. This is easily a record for grain shipments from Western Canada.

It is in picking out this year to produce such a crop that Canada is lucky. All Spring and Summer our neighbors of the North were threatened with financial disaster. The country had developed so fast that its demand for capital had exhausted the available supply. Municipalities, railroads, and industrial concerns wanted to borrow money, and found it practically impossible to do so. London, which had always furnished a ready market for Canadian securities, had practically shut up shop. A period of severe financial and industrial depression, if not of actual panic, seemed ahead of the Dominion.

This was the situation when there appeared above the Western horizon promise of the greatest crop in Canada's history. John Canuck was duly grateful. He got his harvest in handily, and wasted no time in starting the grain to market. As a result, gold is flowing into Canada in a large stream, and uniformed people in other parts of the world—who would like the metal themselves—are wondering why.

After all, agriculture is the greatest and the most legitimate of all sources of wealth. Crop failure come at times; frost and drought and hot winds sometimes dog the farmer's footsteps. But in the long run, taking the year with another, the country which derives the bulk of its income from the products of the soil is a more fortunate country than that which gets its income in any other way.—(Cincinnati Times-Star).

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