

The Colonist.

THURSDAY, OCTOBER 21, 1897.

THE WESTMINSTER PLATFORM.

It is amusing to see the middle into which certain self-styled Liberal papers have got themselves over the Westminster platform. The Inland Sentinel is the last one to give proof of this. It thinks that the Colonist should have waited until the platform was officially published before commenting upon it. Our contemporary thinks there is danger of our misleading the public if we do not wait. This is certainly a very extraordinary proposition. Either the convention adopted a platform or it did not. If it did, then the World's resume must be taken to be correct, for no one has yet alleged otherwise. In fact the Victoria Times expressly said that what the World published was "an outline of the proposed platform." If the convention did not adopt a platform there is nothing more to be said, for it is too late to adopt one now. We surely will not be told that the self-styled Liberals who met at New Westminster adjourned without adopting a platform, leaving that part of the business, the most important part, we should suppose, to a committee. This is a point upon which the newspapers supporting the Party of Insincerity should agree.

In regard to the action of the World we may say a few words, and we do so because a lot of nonsense has been printed in regard to what the papers ought to have printed about that convention. The Colonist has, it hopes, as high a standard of newspaper ethics as any one. It is unable to see wherein the World has done anything wrong in this matter. It would be the most ridiculous farce conceivable for a political convention, called for the purpose of organizing, to adjourn without adopting a platform. We can readily understand why it should be thought inadvisable to print the discussion upon the platform, although we believe it would be better to print it in all cases. But in order that there may be absolute freedom of expression, there are some advantages in keeping such things out of the papers. That the platform itself should not have been printed is an unheard of thing. Indeed, in the absence of an expressed pledge to omit doing so, it was the duty of the World to print what it did. Our own correspondent, who was present at the convention and whose instructions were to transmit an absolutely accurate report, wired the Colonist as follows: "At to-day's session of the Liberal convention at Westminster, the main business was the discussion of the party platform, and the press was requested not to publish the debate." This would not have justified him in omitting to forward a synopsis of the platform, and he wisely, for the sake of accuracy, sent the synopsis prepared by the World. If he had failed to advise us as to the general features of the platform, he would have been open to censure. It is reasonable to suppose that the World regarded the matter in the same light as he did. Any newspaper man, who understood his business, would so understand it. He would not print the discussion if asked not to; but if he would fail to send his paper an idea of what platform the convention had adopted, he would show that he had a good deal to learn.

Here is another point in this connection. The World printed the synopsis on Saturday night. It was not until the following Tuesday that the Times discovered that there was anything wrong in so doing. Then it only referred to the matter because it was forced to say something. The Colonist had shown the Times chose the only alternative, and abused the World for making it public.

AN IMPORTANT CONSIDERATION.

Thousands of people will come to British Columbia this winter and next spring. Tens of thousands will start for the Yukon from all parts of the world. It will be impossible for them all to reach their destination, and many will remain in the province if they can see any chance of making money or getting employment. In view of this, if there is anything to be done to ensure the early commencement of some of the projected railways, it ought to be done. We would particularly like to see the road into Boundary Creek started. We would like to see it begun at both ends, but if that is impossible, we hope to see it begun at Penticton. Such a road would attract thousands of the newcomers, who would be satisfied to remain there instead of seeking their fortunes in the North. If arrangements could be made for the beginning of the road from Butte Inlet to Queen's, thousands of the newcomers would go into Cariboo and the fertile lands to the northward. We urge upon the Dominion government the advisability of acting upon these considerations with promptness. If federal aid were promised for these lines they would be begun this fall. It is true that there is no legislative authority to promise subsidies for them, but it is quite competent for the ministry to give a pledge that parliament will be asked for the subsidies. This would be all that financial men would require. We submit to the ministry that in

view of the tremendous influx of people certain to come next year, the policy suggested is a statesman-like one. All the new comers cannot possibly get into the Yukon; but we have room and to spare for them in our own province. It would be a shrewd stroke of business for the government to do something to induce them to remain. This can be done better by aiding in railway construction than in any other way.

A GOOD EXAMPLE.

The Minister of Railways has been entertained at a banquet in St. John, N. B. It was a non-partisan affair, the idea of the people of that city doubtless being, that, when they are looking for ministerial favors, it is a good plan to pull together. We are sure that the people of the West will be glad to learn, that any policy which Hon. Mr. Blair may adopt will succeed in gaining for the New Brunswick city that share of the trade of inland Canada, which has hitherto gone to Portland, Me., provided it is not to cost the country too much. Speaking for British Columbia we may say that we all hope that he or some other member of the ministry will be able to devise some way by which the trade that properly belongs to our cities can be diverted from our rivals in the United States. We had the other day a so-called Liberal convention in this province, composed of men who are supposed to have some influence with Mr. Blair and his colleagues. At the time that convention was held everyone in the Coast cities was trying to devise some plan by which the trade of the Yukon could be secured as against Seattle, Tacoma and the other cities to the south; but the convention met and adjourned without saying a word on the subject. For these precious patriots it was sufficient to condemn Hon. Mr. Turner. We venture to say that if the Liberals of New Brunswick had met in convention they never would have adjourned without urging upon Hon. Mr. Blair and the ministry the immense importance of developing the commerce of St. John.

Hon. Mr. Sifton will be here in a few days. Is it not possible for the people of this community to forget for the brief time of his stay the miserable differences of personal politics and all get together and urge upon him, and through him upon the ministry, the claims of our province for consideration in this respect? It is easy to say clever things about the non-partisan action of the St. John people, as we observe some of our exchanges are doing, but the public does not care the toes of a copper about such things. What the people want is practical results, and if the way to get them is by non-partisan action, that is what they want. We hope the opportunity soon to be presented to the people of Victoria will not be allowed to pass by unimproved. We are not suggesting a banquet to Mr. Sifton; but we do urge as strenuously as we know how that the best possible means that can be devised to show him how the people feel upon the subject referred to should be employed. Let us make him feel that we are very much in earnest. If a community wants anything from the Laurier or any other ministry it must make the weight of its influence felt. It must present an undivided front. So let us take an example from St. John, and prove to Mr. Sifton that so earnestly do we feel over this matter of the Yukon trade that party lines are lost sight of, and that we are standing shoulder to shoulder in an effort to advance the general welfare.

AN INSOLVENCY LAW.

The Toronto Globe urges the enactment of an insolvency law at the next session of parliament. Since Confederation two insolvency acts have been upon the statute book, the Insolvent Act of 1869 and the Insolvent Act of 1875. Neither of these measures was very simple and we are inclined to think that there was altogether too much machinery about the latter. The law of 1869 was very simple and proved useful. Those who had experience with these laws will endorse the statement that they relieved a great many people, and while in some cases they may have been used for dishonest purposes, as a general thing few suffered by them and many persons were greatly benefited.

Insolvency laws are valuable for two purposes. They aid creditors to protect themselves from dishonest debtors and, what is often of equal importance, from each other, and they enable men, who through misfortune or bad judgment have got themselves inextricably involved in debt, to get on their feet again. Such laws lead to the wiping off from amount to their credit in their own bank, and the bank would forward the change to London for collection, where it might simply be charged up against the remitting bank. All the money that would be used in the transaction would be what the manufacturer might draw out of his own bank to pay wages with. Probably nothing exactly like this would happen, but the process would be of this nature. The illustration is given to show how large amounts may be handled with little or no money changing hands. Exchanges of credit would be impossible without banks, which are the growth of modern business conditions, the culmination of commercial progress. Not many centuries ago if one sovereign

engaged to pay a certain sum to another, or one feudal lord owed another, he left hostages with him until the amount was paid. Now, so wonderfully has our system of financial credit developed, that a man in Victoria to-day had a sum of money in Constantinople to-morrow he could do it, and some equal to the ransom of a prince are transferred by the stroke of a pen from one continent to another.

BANKS.

A few days ago the Colonist received a number of copies of a paper printed in the United States and claiming a million readers. Each issue in the lot contained several articles condemnatory of banks, the language employed being of the most incendiary character. Probably the claim of the paper as to the number of persons who read it is grossly exaggerated; but the fact remains that millions of copies of newspapers and millions of pamphlets are circulated in the United States, one of their principal objects being to excite the people against the banks. Residents of Canada, except the comparatively few who get such literature, can form no conception of the ferocity of the attacks upon the banks and bankers. They are accused of withholding money from the people; they are charged with creating financial panics; the depreciation in the value of labor and commodities is attributed to them; they are alleged to hold control of the government of the nation. The violence of the language used in some of these diatribes and in the harangues of Populist orators is extreme. "There is only one relief," exclaimed one of the latter in the State of Washington, "and that is to get dynamite and blow the national banks to atoms. Millions of people in the United States are being educated in the ideas of which the above expression is the logical result. Happily there is little of this sort of thing in Canada, but we have lately seen some reason to believe that these false notions are gaining a foothold, and it may be well to say a few things in regard to the nature and office of banking institutions, about which there is considerable popular misconception.

The popular notion of a bank is an institution that receives money from depositors and lends it out again, using its own notes when it makes a loan. This is correct as far as it goes, but it forms a very small part of a bank's business. Hundreds of banks issue no notes, and it is incorrect to suppose the issue of notes to be a necessary part of banking. In the United States, where all the national banks have the right to issue notes, many of them do not exceed the minimum issue allowed, for that is not what they are for. Persons who go to the Sound cities have been notified how much gold there is in circulation and how rarely one gets a bill issued by the National banks of Tacoma, Seattle, Portland or even San Francisco. The reason is that it does not pay the banks to issue them. Perhaps it may be of interest to explain this.

Under the bank laws of the United States a bank desiring to issue bills must deposit with the treasury department government bonds to protect them, and thereupon bills equal in value to 90 per cent. of the face value of the bonds are issued. Suppose a bank has \$100,000 and wants to get notes for circulation, it must buy the bonds in the open market, and they have in recent years sold as high as 119. Suppose the price of the bonds is 112, the bank could get \$82,000 in bonds for its \$100,000, and on this amount of bonds it would get \$72,800 in notes. That is to say, the \$100,000 in currency which the bank had in the first place would be replaced in its vault by \$72,800 in National bank bills. Upon this note issue there is a tax and there are regular remittances to and from the treasury of notes, the treasury redeeming all notes presented to it and the bank being required to cover the redemption. All the expense is paid by the bank and with the clerk hire and other expenses it amounts to such a sum that some of the banks have found that they actually lost on their circulation; this is to say, although the bonds on deposit with the treasury drew interest, the cost of maintaining the circulation and the difference between the rate of interest obtainable for loans and that drawn by the bonds amounted to enough to offset the interest on the bonds. The great outcry against the national banks of the United States is based upon their right to issue notes, which, as appears above, may not be a valuable privilege.

The great function of banks is to enable business men to use their credit to advantage. Nine-tenths of the business of the world is done on credit. We refer now to wholesale transactions. Money is only used in retail transactions or in the settlement of balances, when there are no credits available. If British Columbia borrows money in London no one goes over and brings the money back with him. All that is done is an entry is made on the books of the financial house negotiating the loan to the effect that so much money stands to the credit of British Columbia. With this credit the Finance Minister can get what money he wants out of the banks here. Whether the banks from which he gets the money will ever get any money from London and what amount they will get depends upon a hundred ramifications of business. Let us suppose the case of a railway receiving a bonus from the government out of money borrowed in London. The company building the railway would purchase rails in England and would arrange to pay for them out of the subsidy. When the money was due the government would issue its check to the company for the subsidy; the company would take the check to the bank and buy exchange with it, which would be sent to the manufacturers of the rails; the manufacturers would place the rails on the books of merchants and others of a good many accounts, but the actual loss occasioned thereby is more nominal than real; while the relief to the unfortunate debtor is great. Many a good man is unable to make a fresh start in business for the lack of some law that will enable him to protect those who will give him credit, from previous creditors.

There will be differences of opinion as to the details of an insolvency law, but there are two principles which should lie at its foundation. One is, that where a debtor exhibits intention of defrauding his creditors, they should have the right to take possession of his assets for their own protection; the other is, that where a creditor finds himself unable to meet his creditors, he should be able to obtain a discharge from his liabilities on handing over all his assets to them and showing that he has not been guilty of any fraud. So that these two points are covered, and the machinery is not so expensive that it will take a large estate to pay the costs of winding up, as was the case under the Act of 1875, the details are not material.

The Inland Sentinel is making a mountain out of a mole hill in its reference to the Standard's map. It does not know what it is talking about. The map in question was got up in this office for the Standard, and for that purpose the map used in the Yukon Gold Fields pamphlet was used with such additions as were needed to cover the route from Kamloops. The Standard desired the map to bear the words: "Printed by authority of the government," or something else giving it an official character. The government was asked by the Colonist if this was to be done and replied in the negative. No member of the government ever saw the map before it was printed and sent to the Standard, or knew what was going to be put on it or gave it any kind of official sanction. It may with equal justice be claimed that every salmon label printed by the Government is published by authority of the government. The Sentinel, when it says "it knows positively that the map in question was prepared in the Lands and Works Department in accordance with instructions given by Hon. G. B. Martin," is laboring under a complete misrepresentation of the facts, which are exactly as above stated. Really it would seem as if the affairs of the Colonist's job-room could be kept out of politics.

Nothing better illustrates the impregnable position of the provincial administration than the sort of comments made by the Nanaimo Review upon it. On every other question our contemporary speaks forcibly and with good sense, but when it touches local politics it becomes incoherent. If there is any real ground why the Review should and his colleagues should be assailed, and would not be driven to puerile nonsense. We find in the last number of the Review a capital article in regard to the duty of the people of Nanaimo in a commercial way. This shows that when our contemporary really has anything to say, it knows how to say it. If it had anything worth saying against the local government, it would doubtless be able also to say it well. Having nothing, and feeling that it must say something, it indulges in balderdash.

In an article in Sunday's Colonist on Islam, the number of persons professing the Mohammedan faith was put at 130,000,000, the figures having been taken from the Chambers' Encyclopedia. We have since found an estimate by Rajindin Ahmad, in the last Contemporary Review, which puts the number at 272,000,000, divided as follows: Living directly under the British flag, 70,000,000; under British protection, 8,000,000; independent Moslem nations, 80,000,000; under non-Moslem rulers other than Great Britain, 34,000,000; in Central Africa, 30,000,000. These figures prove the truth of the statement that Great Britain is the greatest Moslem power in the world. The Review writer pleads for a new triple alliance, to consist of Great Britain and the two divisions of the Moslem world. He thinks it would be invincible.

The death of Charles A. Dana, for many years editor of the New York Sun, removes from journalism one of its brightest ornaments. In some respects Mr. Dana was at the very head of his profession, notably so in his judgment as to the value of news and how it ought to be presented. He was a man of very strong prejudices, which biased his judgment in political subjects to such a degree that in late years he was almost uniformly wrong. His literary taste was good, although not by any means of as high an order as some of his admirers believe. He was a great hater of shams, and had a plainness of speech, that was all his own. Personally he was a gentleman in every sense of the word. Mr. Dana did much towards elevating the standard of daily journalism.

The Vancouver World complains that the committee in charge of that precious platform has not yet printed it. Our contemporary is impatient. The committee has not yet made up its mind what the Party of Insincerity is to adopt as its creed. The job is not an easy one. What is wanted is a brand of Liberalism that will not excite Conservative opposition. It will take some ingenuity to invent this. The committee will hardly venture to command the party to assent to the thing agreed upon at the convention.

THE ESTEEMED TIMES treats us to some more language. If it would have a little consideration for the public it would print a glossary in connection with its effusions, so that those who are unhappy enough to feel obliged to read them, would be able to decide what parts of them are serious and what are not. We repeat again that an alphabetical arrangement of the language would be better for our contemporary's plan of chucking the words together higgledy-piggledy.

MORE LANGUAGE from the esteemed Times, and it still not alphabetically arranged. We must really congratulate our neighbor upon the extent of its vocabulary. It reminds us of an incident that happened only yesterday. An old respected Victorian speaking of the Siwash said they had plenty of ideas but no language.

ROSELAND is so law-abiding that the goal-keeper has almost died of ennui. This seems odd for a mining town; but Roseland is a few thousand feet nearer heaven than most places.

ANOTHER day has passed into eternity, and yet the Party of Insincerity has not been told by its committee what it is to think on political issues.

GEORGE M. FULLMAN is dead. All people who ride on railways have good cause to feel glad that this smart carter ever lived.

THE CANADIAN PRESS.

AN INSOLVENCY LAW. An insolvency law ought to be enacted at the next session of the Dominion parliament, and no disagreement as to details ought to prevent its becoming law. If bankers and merchants cannot agree upon the extent to which their relative interests are to be protected, the government and parliament ought to settle that matter for them, deciding on whatever is best for the general interest and for the commercial reputation of Canada.—Toronto Globe.

CAREFUL OF SHOWING IT. The Laurier government claims that it has brought prosperity into this country, but at the same time would respectfully intimate that the prosperity aforesaid is only to be put on exhibition during the Liberal party's stay in office.—Toronto Telegram.

COMPULSORY MILITARY TRAINING. The population of Canada is 5,000,000. If one person in twenty be qualified as a militiaman, the number required to undergo annual drill, if the above suggestion were adopted, would be 250,000. At present there are in the ranks a very small percentage of this number, viz., 87,000. It does not appear to us possible to attempt to train annually for twelve days 250,000 men under existing conditions.—Ottawa Citizen.

MINING NEAR REVELSTOCK. Taking it altogether, the retrospect of the season of the Big Bend and Illecillewaet districts is very gratifying, and gives great promise of increased activity next season. The new discoveries will stimulate prospecting, and it may be noted in this connection that there is an enormous area scarcely examined at all, while the capital already operating will reveal, as the Herald confidently expects, the permanent character of the extraordinary surface indications of the country, and induce other investors to take hold of the field awaiting them.—Revelstoke Herald.

BY WAY OF VARIETY.

"You can tell how old a tree is by its rings." "Yes; and that's the way you can tell how young a girl is, too."—Chicago Record.

"He—What would you do if I were to try to kiss you? She—I would scream for help. He—Do you really think I need help?—Harper's Bazar.

It is to be regretted that the man who counts on his fingers is not as apt to be disappointed as the man who counts on his friends.—Yonkers Statesman.

A Busy Summer: Phoebe—Did you have many offers to spend the summer? Lulu—Many! Why, I had to limit the engagements to 24 hours!—Browning, King & Co.'s Monthly.

"Will you let me have 25 cents on a copy of my autobiography?" anxiously whispered the struggling author. "Not on your life!" replied the unfeeling publisher.—Chicago Tribune.

"I," he said, "can always think best when I have a good cigar to smoke." "Well," said she, with a far-away look, "I'm afraid you are not an expert in judging tobacco."—Chicago News.

"That settles it," exclaimed Cupid, as he picked up an arrow that had failed to reach its mark. "That's the last time I shoot at a new woman. Why the point is bent double."—Chicago Post.

Jenks—Doctor, I have a frequent and intense desire to kiss young and beautiful girls. Do you think I ought to get married? His Doctor—No; under those circumstances you'd better not get married.—Yellow Book.

CASTORIA

For Infants and Children.

THE SIGNATURE OF CHARLES H. HITCHCOCK IS ON EVERY WRAPPER.

Register of Halton.

TORONTO, Oct. 16.—Dr. V. Robertson, of Milton, ex-member of the legislature for Halton, is to be registrar of that county.

900 DROPS
CASTORIA
Vegetable Preparation for Assimilating the Food and Regulating the Stomachs and Bowels of
INFANTS & CHILDREN
Promotes Digestion, Cheerfulness and Rest. Contains neither Opium, Morphine nor Mineral. **NOT NARCOTIC.**
Drops of Old Dr. J. C. PITCHER
Painful Swellings, Croup, Whooping Cough, Sore Throat, Stomachic, Diarrhoea, Worms, Convulsions, Feverishness and LOSS OF SLEEP.
Fac-Simile Signature of
Charles H. Hitchcock
NEW YORK.
At 6 months old
35 Doses—35 CENTS
EXACT COPY OF WRAPPER.

SEE THAT THE FAC-SIMILE SIGNATURE OF
Charles H. Hitchcock
IS ON THE WRAPPER OF EVERY BOTTLE OF CASTORIA

Castoria is put up in one-size bottles only. It is not sold in bulk. Don't allow anyone to sell you anything else on the plea or promise that it is "just as good" and "will answer every purpose." See that you get C.A.S.T.O.R-I-A. The fac-simile signature of **Charles H. Hitchcock** is on every wrapper.

E. G. PRIOR & CO., Ltd. Ly

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BRANCH STORES AT VANCOUVER & KAMLOOPS.

DADDY BUY ME A BOW-WOW!



Dogs and Dog Shows, Beautiful Little Beauties and Big Beauties. All Darlings. We can't make as much noise, but we want to be heard. We come back, but don't bite. We have in fresh this season's

English Peels and Valencia Raisins.
RAW SUGAR FOR CAKES.

THOSE TWO LARGE TINS OF SARDINES FOR 25 CENTS ARE FAVORITES.

THE KLONDYKE OUTFITTERS.
ESTABLISHED 1874.

Dixie H. Ross & Co.

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