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Current Topics.

The Proposed New LL.D. Having been challenged by some of Prof. Goldwin Smith's friends for our expressions of dislike of his opinions and of the pro-

posal to make him an honorary LL.D. of the University of Toronto, we consider our best vindication is to republish Professor Smith's article which appeared in the Saturday Review of the 14th December, 1895. We have put into italics certain paragraphs we object to, in no way altering Professor Smith's own words. When this article was written the issue between England and America was defined by Mr. Olney's despatch and Lord Salisbury's answer. Mr. Olney wrote: "A distance of three thousand miles of intervening ocean makes any permanent political union between a European and American State unnatural and inexpedient." Lord Salisbury replied: "Her Majesty's Government are prepared emphatically to deny it (the above statement) on behalf of both the British and American people who are subject to her crown. They maintain that the union between Great Britain and her territories in the Western Hemisphere is both natural and expedient." Nothing can be clearer or plainer than this The American people sided to a man with Mr. Olney. The English people by an overwhelming majority were prepared to sustain Lord Salisbury. Now, in whose interest was Professor Smith's article written? Read it, and you will see there is only one answer. In the American interest. The only conclusion that can be drawn from it by an Englishman is: Better leave America or else we shall get into trouble and as for Canada it seems she is more trouble than she is Worth. Professor Smith could not be more persuasive in his effort to assist Mr. Olney in clearing England off this continue. nent. Mr. Olney hectored, Professor Smith was the candid \mathbf{friend} .

Now, as to the Canadian view of this article. We will put any question of loyalty to England out of sight. We will of acknowledged position only as it affect Canada. Professor

Smith could not have hit Canada harder if he had tried. He says that he is sure the Americans would not care to annex the Dominion. When he says that, he is telling what he must know to be untrue. The Americans are not living solely to become masters of this country, but how long would it be if we were left alone before American troops would be across the border on some pretext or other? The answer to that question is not doubtful, and Professor Smith is the very man who would do his best to land them here. All his discourses, all his writings about this country have ended in his advocating what he calls its "manifest destiny" of incorporation with the Union. The immense majority of Canadians would rather die than see that day. Professor Smith has been told this truth. He must know that our national feeling is Canada first. He must know that he is running counter to every honourable feeling, every patriotic instinct that exists on this side of the line. And yet when war is at our gates he sides with the Americans-he tells England we are no use to her-he sneers at "Canadian loyalists" (his own words), and he does all he can to further the idea, so detested by Canadians, of continental union. Why, then, should we not oppose him? Why should we not say that the proposition to make him an honorary LL.D. of a Canadian University is an outrage on decency? If he wants these honours let him go to the States. If his friends propose them for him and they are Englishmen or Canadianscertainly, if they are Canadians-they are as bad as he is. There is no object in mincing words over such a subject as this is. If this degree is conferred on Professor Smith not only will the degree be no honour hereafter to any person, but Canadians will be looked upon as destitute of proper feeling or national self-respect. We only regret that we are obliged to give so much space to a subject which Canadians consider settled, but Professor Smith has friends who for personal reasons stand by him. The only way to convince these gentlemen, who doubtless are impelled by friendship, of their false position and the false position in which they are placing this country by their too considerate tolerance of dangerous and treasonable sentiments, is to refer them to Professor Smith's own writings.

The Montreal Board of Trade appointed a deputation to interview the Minister of Finance on the question of the increase of

American silver and paper currency in Canada. Merchants are naturally anxious about the increase of this currency on this side of the line. People cannot too soon understand that these promises to pay, both silver and paper, are only American promises to pay and are not necessarily redeemable in gold. They are not legal tender in Canada, and can be refused. If the community, banks included, refuse them, except at a discount, it will not take long to clear them out of Canada. The bankers say in reply to this suggestion that it is notorious that an inferior currency always drives out a superior one. But this rule holds good only as between two different currencies of the same country, that is, between a standard and a base currency. It does not