pensive. They have not realized individually, that the wear and tear on their wagons, harness and horses, the large blacksmith bills for repairs, and the heavy loss of time, cost them far more than their proportionate cost for the construction of good roads in their various localities would cost them. They have not yet been shown that a $3.00 a day team can do twice as much work over good roads, as it can over poor ones, or in other words that they are losing $3.00 a day on each team if the saving of time is taken into account."

This writer states that on an average a good road will cost something like $3,000 a mile, where it has to be constructed from hitherto unbroken ground, but where a start has been made, existing grades can be improved and turned into a good road by the outlay of a considerably smaller sum, if the work is carried out under capable supervision. He suggests that in the West, it is advisable for the Provincial Government to take in hand the building and maintenance of the public roads from a central bureau, apportioning the cost as may be deemed just and fair, but doing away with the "tin-pot" system of roadmaking which obtains when the roads are in the control of municipal authorities.

Boosting British Columbia.

The address of the Hon. Richard McBride, Prime Minister of British Columbia, at the annual banquet of the Canadian Manufacturers' Association held recently at Vancouver, B.C., has been reprinted. Explaining what British Columbia has to offer the manufacturer, Premier McBride thus sums up the position of his Province:—

No Province of the Dominion possesses in itself such a wealth and diversity of natural resources as British Columbia, and all in the initial stages of development: (1) our fisheries account for over 30 per cent. of the total catch of Canada; (2) our mines have produced since their inception $347,800,000, and 300,000 square miles of mineralized ground are not yet prospected; (3) our timber brings in over $12,000,000 a year, and (4) our agricultural and fruit lands, hardly scratched, over $8,000,000. While our population is still small, our accomplishments are large. We have created a trade totalling close to $50,000,000 annually; established manufactures and industries yielding over eighty million dollars a year—and, remember, we are still at the beginning of things. British Columbia, with its area of 395,000 square miles, is the largest Province in the Dominion, and could contain within its borders Ontario, Manitoba, Nova Scotia, New Brunswick, and Prince Edward Island, with some 10,000 square miles to spare. Her coast line, from Juan de Fuca Straits to the head of Portland Canal, measures 7,000 miles, while an estimate of the extent of inland navigable waters totals 2,500 miles.

In regard to opportunities for manufacturers, Premier McBride drew attention particularly to the importance of British Columbia's coal deposits:—

The Rocky Mountain coal fields, lying on either flank of the main range of the Rocky Mountains, respectively in the provinces of British Columbia and Alberta, are undoubtedly the most extensive deposits in Canada, and, what is more important from a commercial point of view, are the only large coal fields of first-class coal at present known on the Pacific slope between Alaska and Mexico. While it has been a matter of common knowledge in British Columbia that these deposits were large, it is questioned if more than a few people recognized their wonderful extent or the enormous influence which they must have on the future of the country. What this influence must be can best be demonstrated by the illustration of what the coal deposits of Pennsylvania have done for that State—they have made it probably the greatest manufacturing State of the Union—and the condition of Western Canada to-day is that of the Eastern United States fifty years ago, except that we may look forward to a more rapid development due to the more general progress of the rest of the continent, and the improved transportation and other facilities now available. It seems, therefore, that Eastern British Columbia is destined to be, from the possession of its coal fields alone, the Pennsylvania of the Pacific slope, and that at no distant date. The estimated coal in the Rocky Mountain coal fields is no less than 44,130,000,000 tons, of which some 36,000,000,000, or 81 per cent. of the whole, is in British Columbia, practically all of it available from the valley of the Elk River.

In water-power also, the Province is well favoured, there being definite information or partial development of 1,000,000 h. p. The full extent of the water-power of the Province will enormously exceed this, although at present it is impossible to make an accurate estimate.

Opening Up Coal Lands.

Negotiations for the sale of bituminous coal lands in the Copper River Valley in Northern British Columbia are said to have reached an advanced stage, the prospective purchasers being English capitalists, who are understood to be closely in touch with the Grand Trunk Pacific Railway. Inspection has shown this coalfield to be potentially one of the largest on the Continent. It embraces an area of 48,000 acres, is accessible by railways and is only about 60 miles from Prince Rupert. With the opening of these coal fields it is thought the problem of a fuel supply for the railway and for steamship vessels running into Prince Rupert as well as a coke supply for future smelters is solved.

Calgary's Municipal Street Railway.

The following figures of the operation of the Calgary Street Railway, which is municipally owned are given by the Canadian Electrical News:

Earnings..		$131,105.81
Operating expenses—		
Maintenance, way and structures..	$ 4,261.77	
Maintenance, equipment..	7,194.63	
Transportation and operation.. ..	52,414.68	
General expenses..	4,604.15	
	$68,475.23	
Other deductions—		
8 months' interest at 4½ per cent.	$15,480.00	
8 months' sinking fund..	6,247.04	
5 p. c. gross revenue (contingent).	6,555.29	
Balance (net profit)..	34,348.25	
	$131,105.81	$131,105.81

After all the above-mentioned deductions are made, it is expected that the net profits for the year, will exceed $45,000, or sufficient to reduce the tax rate one and a half mill on the dollar, Calgary's assessment being $3,000,000. The system now comprises 16½ miles of track, with 18 pay-as-you-enter cars. It has been so successful that the ratepayers have voted $484,000 for additional car equipment and 22 miles of extensions to be constructed in 1911.

Financial and General.

CEMENT WAR.—War is declared between the independent cement dealers of Canada and the Cement Mergers. In some places prices have been cut ten cents a barrel and in others five cents.

CANADIAN BANKERS' ASSOCIATION.—The only change in the executive of the Canadian Bankers' Association made at the recent annual meeting was the election of Mr. Stuart Strathy of the Traders Bank of Canada to the council on the retirement of Mr. E. L. Thorne, consequent upon the merger of the Union Bank of Halifax with the Royal Bank of Canada.