

The Canadian Spectator.

VOL. III.—No. 37.

MONTREAL, SATURDAY, SEPTEMBER 11, 1880.

\$2.00 PER ANNUM.

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It is getting to be commonly believed in England that the Princess Louise does not at all enjoy life in Canada, and is not sorry to find out an excuse for a trip to the old country. It is strange how such strange things get about.

The news that the Toronto *Globe* contemplated exorcising its old, fierce, partizan spirit—which for many years now has done a most evil work in the country—and taking to independent ways was too good to be true. Of course, the impossible is always happening, and theologians to the contrary notwithstanding, it may happen that a miracle be done at this remote period from the miracle age, and so, when this thing was said of the *Globe* prudent mortals could but remember their own shortsightedness, and refrain from giving it denial until they could see whether such a radical change in the *Globe* would pay the *Globe* proprietors. Evidently it would not, and independent journalism must not reckon upon the friendship of the Toronto *Globe* just yet.

I was glad to see that the Rev. Mr. Carmichael took for the text of his sermon before the Episcopal Synod at Montreal "That they may be one, &c." A good text for the time, and Mr. Carmichael took the opportunity to say many true and charitable things of other churches, while not failing—as he could not be expected to do—to expatiate upon the gifts and graces of the church of which he is an ornament and pillar. But reading the report of the sermon one could hardly help thinking of Bishop Sweatman and his refusal to enter a Presbyterian church, and of general Episcopal laws, which forbid any interchange of pulpits with clergymen of another denomination, and Episcopal practices which tend in the direction of exclusiveness. If Mr. Carmichael sees the error of this and can persuade his brethren to be like-minded with himself, he will have done a good and necessary work.

There has been a great "boom" in stocks, first in American railroads and then in Canadian securities of almost every description—banks, steamboat, telegraph, gas and manufacturing companies—have caught the infection, and many of them are now selling at an advance of fifty to eighty per cent. on what they were a few months ago. Increased revenue in some cases may justify it, but blind speculation and a plethora of money, with a dearth of good secure investments, are at the bottom of the present rush to the Board. For years past money has been easily invested in good real estate mortgages, paying 7, and even 8 per cent., but now it is hard to get such investments, with sufficient margin to ensure safety, at 6 per cent., and banks who have taken money on deposit, at four and five per cent., are refusing to pay interest at all on deposits, while they will lend freely at call on stocks at a low rate of interest. Such a state of things has helped the brokers, and brought out speculators, who may yet see a rebound which will bring many to grief.

There is a great deal of perplexity in newspaper circles, from the Toronto *Globe* to smaller fry nearer home, about the Toronto and Ottawa charter, and what Mr. Gooderham is going to do with it—

whether he is a conspirator with the Grand Trunk to rob the country of its benefits, as a lever for competition, and is besides going to gobble up the Q., M., O. & O. line too. There are two sides to every question, and it would not be an unmixed evil if such a course were to be adopted. The Grand Trunk has made amazing strides in meeting the requirements of traffic, but if they had a double track—their present one and the Toronto & Ottawa—speed would be accelerated, and the trade of the country vastly benefitted—but, of course, what may happen is simply a matter for conjecture, as no matter for whom Mr. Gooderham may be working, he manages to keep it to himself.

I have not seen any allusion to Mr. Gibson's visit to Montreal. He lives at the terminus of the New Brunswick Railway, opposite Fredericton, of which line he is President. This line runs about 120 miles to Edmunton, which is 16 miles from the frontier line of Quebec and New Brunswick Provinces. It requires to be continued about 80 miles to River du Loup, and then the distance from Montreal to St. John will be reduced about 160 miles. The guage would have to be changed from 3 feet 6 inches to the standard guage of the continent. It is said that Mr. George Stephen and Mr. Burpee are in negotiation for the purchase of the railway. At present the only way of getting through this route is by the highway road from River du Loup downwards—which is as fine a road as one could desire to drive on—as good as any outside Montreal, and a great deal better than any inside the city.

Whether Sir John A. Macdonald and his *confères* have carried out their Pacific Railway scheme in its original entirety, or have had to modify it a little, or even a great deal, remains yet to be made known, but at this date it is certain that they have succeeded in arranging terms with an English syndicate for the building of the road. Of course the patriotic *Globe* and lesser lights of its colour will flare and fizzle against this—they will try to show plainly that the country is being robbed of much of its valuable lands—that a higher price should have been put upon it—that the country should have kept its lands and built its own railway, and such like things—but all this will be taken for what it is worth by the main portion of the people. For we are quite sure that Canada considered, this is the best and only way in which the road can be constructed. We could never have borne the burden of expense the building of the road must entail, and had it been attempted bankruptcy must have followed. The Liberals would have attempted it of course, and of course they would have ruined the country. Sir John has gone back to his first idea about the matter—only he has sought money in another market—and if he really has managed to sell land enough to save the country much or any additional expense he deserves the thanks of all the people.

All on this side of the Atlantic know that a trip to Europe in these days is not a very serious business, and the opinion is gradually gaining ground that the passage is not only bracing and entirely healthy—except for those unfortunate mortals who for some cause or other are sea-sick most of the time—but may be, and ought to be, made pleasant. The demand for increased speed and more comfort is becoming urgent. The White Star and one or two other lines to New York are making effort to meet the popular idea. Fortunately our own Allan line is moving in the same direction. The magnificent "Parisian," now in course of construction, and to be launched next spring, will be opportune. Some of the Allan ships are good, very good, and the captains have a care for the comfort, as well as the safety of their passengers, but some of them are