

WILLIAM DARLING & CO.,

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*

Agents for Messrs. Chas. Ebbelhaus & Sons, Manufacturers of Window Cornices.

No. 30 St. Sulpice, & No. 379 St. Paul Streets
MONTREAL.**A. & T. J. DARLING & CO.****BAR IRON, TIN, &c.,****AND SHELF HARDWARE.****CUTLERY A SPECIALTY.**

FRONT ST., East.]

TORONTO.**CABLE REPEATS**

2 Cases Cream Fichus.

2 " Black "

4 " Black Girdles.

1 " Colored "

1 " " Cords.

1 " " Tassels.

1 " Parasols.

2 " Lace Collars.

2 " Lace Mitts.

2 " Cashmere Jerseys.

2 " Black Silk Guipure Laces.

1 " Lace Ties.

ORDERS will receive attention.

D. McCALL & CO.,**51 Yonge Street, Toronto.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 6, 1881.

THE QUEBEC LEGISLATURE.

The speech delivered by the Lieutenant Governor of Quebec at the opening of the Session on the 28th inst. does not lead us to anticipate, either a protracted session, or one that will be productive of much public benefit. We are told that "few measures of a public nature will be submitted to you this session," an assurance which is rather calculated to afford relief. The measures indicated, with one exception, do not strike us as likely to provoke party controversy, although Mr. Joly's remarks justify us in assuming that there will be a vigorous warfare between the Government and the opposition. The

exceptional measure is one for amending the Constitutional Act by extending the duration of the Legislature of the Province. There has been no public discussion of this question, and it is quite probable that there is no serious intention of passing a bill during the present session, but that it is thought desirable to ventilate the subject. We presume that there is no intention of prolonging the term of the present House of Assembly.

The question of most interest for the Province just at present is the state of the finances and, in connection therewith, the future policy of the Government regarding railways. The mover of the address took occasion to advocate the claims of two railways to Provincial aid, and we have no doubt that additional ones will be preferred by members for counties on the south of the St. Lawrence. It may be hoped that we shall not have a renewal of the railway rings, and that the Government will be firm in its resistance to all propositions which may involve an increase to the public debt, which is already a source of great anxiety. An assurance is given that the statement of the railway receipts will be found very satisfactory, and that it "will enable you to appreciate the steps to be taken by my Government for the future working of this great enterprise." Whatever these steps may be, there will probably be a general concurrence of opinion as to the importance of severing all connection between the Government and the railway. The Ministers must have found out by this time that the control of public works, and the patronage incident thereto, are not productive of any advantage to a Government, but quite the contrary. We have not been inclined to join in the aspersions which have been thrown on the Premier in connection therewith, but we are thoroughly convinced that the subsisting arrangements are prejudicial to the influence of the Government.

We find no reference to the railway extension to Toronto, which is known to be promoted by gentlemen acting in behalf of the Government railways, and whose aid must take the form of money which must, it appears to us, be furnished by the Province of Quebec. If any new scheme of railway expenditure should be proposed, it may be feared that it will not only involve a large additional expenditure of an unproductive character, but that, in order to secure the votes necessary to pass it, other enterprises of a more exceptional character will have to be aided. The Minister who is specially responsible for guarding the public treasury is Mr. Robertson, and he enjoys the reputation

of being a man of prudence, and is well aware of the special difficulty that exists in the Province of Quebec in obtaining additional revenue. It is, perhaps, premature to discuss the railroad policy of the Government on such vague information as the public are yet in possession of, but the subject is one of such great importance, and the Quebec Legislature has been so reckless on former occasions that we cannot but feel very apprehensive as to the course that will be adopted during the present session.

THE BEET SUGAR INDUSTRY.

It is premature to exchange congratulations on the establishment of beet sugar manufactories in at least three counties in the Province. It is possible that with the enormous protection, which is only intended to be given temporarily, and with the aid of subsidies, the beet sugar industry may be established, but, while wishing the enterprise every success, we own that we have no confidence in temporary protective measures, and we think it an unwise act in the Government to hold out the inducement of temporary protection to encourage the investment of capital in buildings and plant, which may prove unremunerative when the products are subjected to revenue duties. The promoters of the manufacture of beet sugar, many of them practical and successful business men, have stipulated for exemption from excise duties for a term of years, but we venture to predict that, when that term has expired, there will be a demand for the continuance of the exemption, accompanied by a declaration that, unless it be granted, all those engaged in the manufacture will be utterly ruined. We are not aware of any instance of a person engaged in a protected industry being willing that such protection should be withdrawn, unless, perhaps, we except some of our prominent cotton manufacturers, who, we imagine, would prefer a little more foreign competition to that of a multitude of factories at home,—and we must not conceal from ourselves that a powerful party in Ontario and in the Maritime Provinces is pledged to a readjustment of the tariff, in case it should obtain power at the expiration of the present Parliament. The beet sugar industry is in an exceptional position. There is a general concurrence of opinion that, for revenue purposes, it is absolutely necessary that sugar should be taxed, as it is in all countries, except England, where it is consumed. We doubt much whether any Minister would be bold enough to propose to Parliament to give a bonus in money to every manufacturer of beet sugar equivalent to the amount