

hole-and-corner trickery as this would be needed. And the whole business points to the principles on which all such companies should be conducted. That is to say, a maximum interest on capital should be fixed; the accounts should be kept strictly and subject to inspection by public officials; and if the earnings exceeded the fixed interest, the price of the article supplied should be reduced. If successful, the shareholders would get ample returns, and the public would be protected against watering stock and paying excessive salaries and bonuses.

The European Powers in Africa.

It seems absurd to hear the other nations kicking about the advances made by Britain in colonizing and in civilizing the world, as though they had not all had the same opportunities open to them. Britain, however, having borne "the burden and heat of the day"—much of which has, indeed, been forced upon her by unavoidable circumstances—it seems out of place for others to cry because the field is all occupied, and there are no more worlds to seize. That they would have done the same as Britain had they been similarly circumstanced, is shown by their conduct in Africa, where they have seized all the land they could lay their hands on, and perhaps more than they can properly handle. Be this as it may, however, there is probably something more than mere land-greediness at the bottom of their discontent. Britain's colonies have followed the lines of trade and commerce, and her African possessions—apart from gold-fields—occupy probably most of the finest portions of the continent. The *London Times* recently gave some statistics which show that the commercial value of the English possessions vastly exceeds that of the possessions of any other power—more, indeed, than all of them combined. Here are the figures:

Territories.	Sq. miles.	Imports.	Exports.	Total.
British	1,950,000	£4,715,000	£4,720,000	£9,435,000
French	1,900,000	1,400,000	1,050,000	2,450,000
German	940,000	780,000	710,000	1,490,000
Portuguese	710,000	1,222,000	1,061,000	2,283,000
Italian	547,000	—	—	500,000
Congo Free State.	900,000	400,000	300,000	700,000
	6,947,000	£8,517,000	£7,841,000	£16,888,000

Trade with England in February.

This despatch to the *Montreal Star* would seem to show a substantial revival of trade between England and Canada:

London, March 11.—The imports from Canada in February were four and a half times greater than the imports of February, 1895; the imports for January and February were two and a half times greater than last year. Oxen increased £20,000 since the opening of the year; wheat and flour, £47,000; bacon, £13,000; hams, £6,000; cheese, £11,000; wood, £43,000. The exports to Canada increased 21 p.c. in February.

Defective Registration in Quebec.

The *Montreal Witness* says:

"A correspondent calls attention anew to the defective and unfair system of regis-