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CARTER TROOP,

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CURRENT TOPICS.

All good citizens of Toronto will watch with intense interest the progress of the investigation just opened before Judge McDougall. We write with the record of but one day's proceedings before us, but it must be confessed that the evidence adduced on the first day of the inquiry is ominous. Everyone will hope that the indications of readiness on the part of a large number of the Aldermen of the city to sell their votes, in a matter affecting the interests of every citizen, will be shown to be without significance. Otherwise, it is to be hoped that the result may be such as will teach dishonest and unfaithful men who may be shown to have been ready to sell themselves and the

trusts committed to them as honourable men, for filthy lucre, such a lesson as may remain on record for the warning of alderman of itching palms and weak principles for long years to come. The city is to be congratulated that the inquiry is in good hands, and will be relentlessly pursued to the end, whatever that end may be.

Perhaps one of the most ungenerous traits in human nature comes out in the almost universal tendency to say nothing but good, often most exaggerated good, of those who were successful to the end of their careers, and to remember and recall the faults of those who received the punishment of wrong-doing while living, and died in comparative obscurity and disgrace. Mercier's faults and sins as a party leader were brought before the public so conspicuously by reason of their detection and punishment that they come first to the thoughts of most of us when our attention is again fixed upon him by the last great event in his career. It would not in the least palliate his offences to say that other and even greater leaders have used or profited by measures no less corrupt and corrupting than those which made his memory so badly famous, and have, nevertheless, gone down to the grave covered with honors, their faults, if we may use so euphemistic a word, being speedily lost sight of amid the eulogies of their admiring countrymen. That Mercier died a failure is no reason why we should forget the undoubted virtues which were mingled with his weaknesses, to use another euphemism. He was ambitious, but if ambition were counted a crime, the list of our criminals would be recruited from many high places. His patriotism may have been narrow and racial, but he was honestly patriotic. Whether he was really and childishly fond of show and glitter, or whether he merely sought the trappings of the Vatican as a means to an end, it is not easy to determine. On the first supposition, he was strangely weak; the other suggests a trait much worse than weakness. The severest censure, next to that earned by making or profiting by a corrupt use of public funds, was visited upon him for the share he took in the Riel uprising; but his offence in that respect will be greatly mitigated in the eyes of the future historian by the fact that, in afterwards granting the demands of the insurgents, the Government of the day admitted that there was a cause. As a private citizen, a friend, a parent, Mr.

Mercier was evidently esteemed and beloved. He is gone. *Requiescat in pace.*

While the success of the loan which the Minister of Finance found it necessary to put on the English market was only what was confidently expected, it is none the less matter for congratulation. It proves in the most practical and indisputable manner that British capitalists have full confidence in Canada's solvency. Our certainty that this confidence is well founded adds to rather than decreases the cause for satisfaction. Every well-informed Englishman who has any interest in the matter, as well as every intelligent Canadian, knows that Canada has all the essential conditions of national solvency. She has immense natural resources, an energetic, industrious population—all too small as yet, but bound to be greatly increased in the not distant future—free institutions, and, as Governments go in these days of the intense partyism which is so prolific of questionable methods, a good system of government. Add to all this the further fact that she has always hitherto honourably fulfilled all her financial obligations to public creditors, and there is left absolutely no sufficient reason for distrust or hesitation, on the part of Englishmen with money to invest, unless on the one ground that Canada's national debt has already reached too large dimensions in proportion to her population. But any distrust which might possibly arise from such a consideration would be quickly counteracted by the recollection that Canadians have hitherto amply proved both their ability and their willingness to submit to the heavy taxation necessary to meet all obligations, while both the Government and the tax-payers have the satisfaction of knowing that, as a result partly of the large reductions in the rates of interest, and partly of the high financial standing the country has attained, the annual burden imposed by this debt has been far from keeping pace in its growth with the actual increase in the amount of the national indebtedness.

It is announced that the Dominion Government has decided to grant a ninety-nine per cent. drawback on the duties on articles entering into the construction of manufactured goods intended for export, and that this claim is to be allowed on any sum of twenty-five dollars or upwards. From the point of view of the manufac-