

other cities of America. From city to city there is a fixed tariff. On messages, however, which pass over these lines from Europe, a considerable addition is made to this tariff, and the overcharge is divided with the Anglo-American Telegraph Company. A through message, therefore, to Chicago or Washington from London, costs considerably more than the same message forwarded to New York, and thence to Washington or Chicago. General Schenck deserves thanks for having called attention to this imposition. We have ourselves frequently protested against the absurd rates which are charged on trans-atlantic messages. These rates have enabled the existing companies to perform the American feat of "watering" their stock, or, in other words, adding to their real capital a large amount of paper capital, on which, as well as on their real capital, they hope to pay remunerative dividends by excessive charges. Fortunately there is no monopoly in the bottom of the Atlantic. The monopoly of landing cables in Newfoundland, which has until now been enjoyed by the Anglo-American Company, will cease next year. We may therefore reasonably hope that, within a short period, cables will connect Europe and America, and telegrams between the two hemispheres will be transmitted at a price not above what will earn a fairly remunerative dividend on capital. That our American cousins should be alive to the impositions which are now being practised upon them as well as upon us is fortunate, as united action on both sides of the Atlantic will crush out a monopoly which is due to fortuitous circumstances, and which, of course, involves monopoly prices."

The reduction in the tariff between Newfoundland and the United Kingdom, which has been advertised in some of our local prints, comes too late to have any effect in allaying the universal dissatisfaction in this country. Not only so—it is calculated to set thinking people even more in opposition, as it smacks somewhat of the bribery business—throwing the sprat to catch the mackerel.

In the House of Commons, July 24,

Sir J. Kennaway, in the absence of Lord Charles J. Hamilton, asked the Under-Secretary of State for the Colonies whether it was the intention of the Newfoundland Government to determine the monopoly which now existed in telegraphic

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