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THE SITUATION.

In England, the defeated Liberal Party, which hangs loosely together, some rents in the vesture being visible to the whole world, is reported to have resolved to frame a new programme. The Imperial Liberal Council, which seems to have been mistaken for the Liberal Party, has adopted a resolution in favor of social reform at home, and the consolidation and ultimate federation of the United Kingdom with the colonies. How far the Imperial Liberal Council represents the Liberal Party, what sections are inside the Imperial organization, and what, if any, are out, we have at present no means of knowing. But the resolution looks like the work of the Rosebery section. However this may be, the Imperial Liberal Council must now outline a working plan of the consolidation of the Empire. When this is done, it will then become a question whether the great colonies can accept it, or whether they will not have amendments to suggest. This will be the first step, and until agreement upon it is arrived at, the greater question of Imperial federation, comprising the United Kingdom and the colonies, cannot be taken.

For the purpose of settling the Chinese question, in a way that will conserve their own treaty interests, Great Britain and Germany have entered into a formal treaty of alliance, limited to the question with which it deals. The first consideration is the maintenance of their rights under existing treaties. Far from seeking exclusive rights, one of the objects of the alliance is "that the ports on the rivers and littoral of China should remain free and open to trade, and every other legitimate form of economic activity for the peoples of all countries, without distinction." This is the open door of British policy, which the two Governments now agree to uphold "as far as they can exercise influence." Neither Government will take advantage of the present complications to seek any territorial advantage for itself, and the policy of both will be "directed towards maintaining undiminished the terri-

torial conditions of the Chinese Empire." Will this cause Russia to let go her hold of Manchuria, which she is rapidly subduing by her army? She was among the first, if not the first, to declare that she did not desire to make any acquisition of territory. Yet, rightly or wrongly, the idea that her object is to annex Manchuria is widespread. The fourth article of the Anglo-German treaty evidently has this contingency in view; accordingly, it provides that if any other power seeks to obtain territorial advantages. Great Britain and Germany reserve "the right to come to a preliminary understanding regarding the eventual step to be taken for the protection of their own interests in China." Agreement to this treaty will be asked, especially of Austria-Hungary, France, Italy, Japan, Russia, and the United States. Responses to this appeal will be watched with interest.

One candidate's address—that of Mr. Charlton—cannot, we should think, be viewed with entire satisfaction by the party with which he acts. He thinks preferential free trade worth trying for; and he mildly censures the Government for not having made a greater effort to obtain it. Even now, he urges the opening of negotiations with the Home Government to give Canada preference over foreigners in the English market. He puts down to the blessings of Providence, the present period of prosperity, which he says is common to all commercial nations. He thinks that grants to railway corporations have been carried too far, in the past, and that in future they should cease altogether, or be made to only "a very limited extent." He admits, or charges if you will, that the present administration has fallen short of the expectations of the endorsers of the party platform of 1893; and expresses the opinion that "the time has arrived more fully to redeem the pledges of the Liberal Party." The first result of this new attitude is that Sir Charles Tupper, grasping the hand of Mr. Charlton, announces that his new friend will not be opposed by the Conservatives. A walk-over is an easy thing for Mr. Charlton, whose defeat in any case may have been practically out of the question. If Mr. Charlton has suggested, as reported, that warned by the events in South Africa, the Imperial Government would act prudently if it were to put an Imperial regiment in the garrison of Quebec, his prudence is not to be commended.

After his return to Newfoundland, from England, Mr. R. G. Reid was shown a letter from the Premier, Hon. R. Bond, in reply to his request that the Governor-in-Council would pass an order authorizing him to transfer his several properties to the Reid Newfoundland Company, Limited, comprising himself and his three sons. These properties consist of 650 miles of railroad, with telegraph, lands and mines, steamboats, etc. Mr. Reid went to England to borrow money to enable him to develop his properties, and found that there were reasons why capitalists would prefer to lend to a company rather than to an individual. The company was to consist of himself and his three sons. The Premier might reasonably have objected to the liability of the company being limited, but it does not appear that he took that objection; he proposed, instead, that Mr. Reid should hand over the