

be to enable the ship owners to reap all the benefit. He was followed by Mr. Cramp, who does not appear to have replied to the rather caustic remarks of the preceding speaker, but who must be thoroughly familiar with the subject ventilated by Mr. Thibaudeau, and pointed out in the columns of the JOURNAL OF COMMERCE in August last. The introduction of this subject was not by any means unexpected by the principal shipping firm, whose reception of the proposal to negotiate between them and the obstinate strikers last summer had been not over courteously received.

OPENING OF ONTARIO LEGISLATURE.

The Ontario Legislature was opened on Thursday, the 12th inst., by Lieutenant Governor Robinson, in a speech which indicates very clearly what, however, was previously well known to the public, that there is serious antagonism between the Governments of the Dominion and of its principal Province. The first paragraph seems to have given offence to those who are unable to discover any cause for the recent prosperity of the country save the protective tariff. Over and over again, it has been pointed out that a much higher protective tariff than ours did not save the United States from the same depression in business of all kinds as that from which Canada suffered so severely. Without any change of tariff there was a revival in the United States; and the same result would have occurred in Canada even without the stimulus which the tariff has given to certain industries. It cannot be denied that the revival of trade has led to an increased demand "for the products of our fields, forests and mines." The increase of population by nearly 300,000 in the last decade has brought the population of Ontario to nearly two millions, "notwithstanding the number of our people who from various causes have during several years past left the Province."

In referring to the disputed boundary, it is said that "the grave practical evils" have been greatly increased by the act transferring the Dominion claim to the Province of Manitoba, including several of the organized municipalities of Ontario. While this bill was before the Dominion Parliament, the Lieutenant Governor addressed a despatch to the Dominion Government protesting against it, and this despatch and other papers on the subject will be laid before the Legislature.

Reference is made to the disallowance of the Act of last Session for protecting

the public interests in rivers, streams and creeks. The correspondence on the subject is promised, but the right of the Ontario Legislature to deal according to its own judgment with all matters within Provincial jurisdiction is deemed so urgent that a bill for the same purpose as the disallowed Act will without delay be submitted for the renewed consideration of the Legislature. This subject is of immense importance altogether irrespective of the merits of the bill itself. The success of our federal system must largely depend on the Provinces being permitted to exercise their right of self-government so long as they do not exceed the powers conferred on them by the British America Act. We must all know that a disallowance by the Crown of a Dominion Act on the advice of the Secretary of State for the Colonies would create an intense feeling of dissatisfaction throughout the Dominion, and we can therefore well imagine that a similar feeling of dissatisfaction was felt throughout Ontario at the disallowance of the Rivers and Streams Act.

The next paragraph of the speech is a congratulation on the recent decisions of the Judicial Committee of the Privy Council in the Insurance cases which have been already noticed in a previous issue of this journal. Those decisions are accepted as setting at rest all question as to the right of the Provincial Legislatures to legislate on matters of internal trade, and especially on the law of insurance. Some further legislation with the object of securing uniform conditions in fire policies is deemed desirable, and accordingly the Lieutenant-Governor invites the attention of the Legislature to the subject.

The next subject touched on is the recent judgment of the Supreme Court, in which the unanimous decision of the highest Courts of Ontario and Quebec, as to the right of the Provinces to property escheated for want of heirs, have been negatived by a majority of the Judges of that Court. We shall not presume to offer an opinion on a point of law, and we are not unaware that legal minds have discovered some technical ground for their opinion. On the question of public policy, we cannot imagine that there can be a second opinion as to the propriety of all property escheated for want of heirs belonging to the Province within which it is situated. The case, we observe, is to be appealed to the Judicial Committee, but if that tribunal should concur with the Supreme Court, there is still a simple remedy. The Dominion Government may deal with the escheat precisely as the Ontario Government has already done, and an Act either of the Imperial or

Dominion Parliament may be passed declaring all such escheats to be in future the property of the respective Provinces. Such would be the only satisfactory solution of a question on which there was until recently no doubt whatever.

The next paragraph of the speech has reference to the report of the Commissioners appointed to enquire into the agricultural resources and requirements of the Province. A measure is promised with the object of securing the collection of reliable crop reports and other agricultural statistics. Various measures are then referred to regarding a variety of subjects on which legislation is invited, after which a statement is given of the result of placing under timber license a few townships in the Parry Sound and Nipissing districts, the right to cut timber on which, covering the limited area of 1,321 square miles, was sold at public auction with the satisfactory result of increasing the available means of the Province by nearly three quarters of a million of dollars, in addition to the annual rents and dues.

The construction of the public buildings has continued to receive the attention of the Executive, and the plans and specifications being now complete, tenders have been called for, the result of which will be communicated. Before concluding his speech, the Lieutenant-Governor referred to the shocking and unfortunate murder of the late lamented President of the United States, whose death was not more sincerely mourned by any community than by the people of Ontario.

THE BANK STATEMENTS.

We publish our usual comparative statement of the assets and liabilities of the banks in Ontario and Quebec. It may be desirable to institute a comparison between some of the principal items in the returns at the close of the last year, and of 1879, and we shall take for that purpose all the banks making returns to Government. The circulation has increased in two years by a little over ten millions of dollars. The Dominion Government deposits have increased by about \$1,200,000, but the amount payable on demand at present is nearly \$3,000,000 in excess of 1879. The deposits from the public have increased in round figures by fifteen millions. The total liabilities are nearly thirty-five millions in excess of 1879. Under the head of assets the aggregate increase is about thirty-five millions. In specie and Dominion notes the increase is less than \$500,000. There is no material difference in the