

BANKERS' PRIZE ESSAY COMPETITION.

The April number of the Journal of the *Canadian Bankers' Association* gives the subjects selected for the next Prize Essay Competition. We note that the senior competition is for managers and senior officers of ten years' banking experience. Eligibility for the junior competition necessitates a banking experience which does not cover ten years, and a life of less than twenty-eight years.

For the senior competition, the Essay Committee state the hypothetical case of Stern Bros. & Co., a manufacturing firm, submitting a statement of assets and liabilities to a bank to which they desire to change their account owing to a personal preference for the manager of the said bank. The competing essay writers are required to state comprehensively their impressions of the application from the information thus afforded.

We leave it to bank managers who have examined the statement in the Journal to determine the desirability of the offered business of Stern Bros. & Co. But we are struck with the reason assigned by the firm for transferring their account—"personal preference for the manager." Considering the ever-increasing competition between our chartered banks and the professional etiquette which strives to frown upon anything like canvassing the customers of a rival institution, popularity is likely to play a great part in the future struggle for business. But, however much in request a bank manager might become for whom the customers of another bank expressed a personal preference, there is always an element of danger attached to popularity. The essays of the senior members of the C. B. A. upon this subject ought to be instructive to some of their customers, and we shall await the publication of the winner's work and review same with interest.

For the junior competition of the Bankers' Association a subject has been chosen which is well calculated to provoke an eloquent outpouring from the noble army of bank officials: "Does banking in Canada offer as satisfactory a career to a young man as other forms of business or professional life?" The best answer to this conundrum for fathers and for those who have failed to get to the top of the tree or have fallen from an upper branch during the toilsome ascent, will be rewarded with forty dollars. The amount is not large, but the opportunity to write a short story of one's life must be alluring to many a poor and proportionately unhappy bank clerk, who is kept in a state of celibacy owing to his inability to command the salary he deserves. But we would not like to serve upon the special committee by whom we note the essays will be examined to pick a winner.

The Journal of the *Canadian Bankers' Association* is well edited, always interesting, and exceedingly valuable by reason of the space allotted to legal decisions affecting bankers.

These decisions show judicious selection on the part

of the Editing Committee of the Journal, and would be a useful addition to many a lawyer's library for reference purposes.

THE MONEY POWER IN BOTH HEMISPHERE.

Years and years ago a debating Club selected as a subject for a winter evening's argument the triangular question—"Love, Fame or Riches, which is the greatest incentive to action?" The majority of the members of that club leaned to the side of love, and with the fervid eloquence of youth quoted poetry in passionate proof of the power of love as an incentive to heroic action. Others advocated seeking fame or glory at the cannon's mouth. Riches, sordid riches, had but few champions, although a low, practical young business man did venture to assert that with money he could buy love and, *a la Lipton*, no inconsiderable amount of fame or its gilded substitute.

It would appear from the heated argument between Spain and the United States and the wholesale purchases of ports and provinces in China by European nations, that money is possibly the greatest incentive to action or at least to masterly inactivity. To its influence we may safely attribute the peaceful and painless dismemberment of the Celestial Empire, and also the possible solution of a question which has made our newspaper bulletin boards blaze with crimson headlines and has been for weeks almost the sole subject of debate and discourse in parliament and pulpit, in homes and workshops.

It is charged that Chinese officials are being bribed to betray their country, and that in the securing of Port Arthur by Russia the metaphorical thirty pieces of silver played a prominent part. It is stated that the money power is also all powerful in obtaining the delay that makes for peace in the quarrel between Spain and the United States. In the case of Spain there is ground upon which to build a belief that the knowledge of a huge debt incurred in a futile effort to suppress rebellion is acting as a deterrent to war. It is stated that France holds about \$260,000,000 of the foreign obligations of Spain, and the debt of the last named country to Germany is also large, being placed at \$100,000,000. This debt is a factor affecting the chances of hostility, and we look to it to eventually prevail against the passion of the thoughtless, if less sordid, patriots of both the nations concerned. The amounts named form only a part of the Spanish debt; but we trust to these three hundred and sixty millions of reasons to influence Sagasta in maintaining peace.

It is also apparent that the sentiment of the best men in the United States is opposed to war upon any such pretext as that adopted when the "Maine" incident failed to prove a *casus belli*. Approval of the course adopted by President McKinley is observable in all the better class journals of the United States.

In such utterances as the following we find the true voice of the great Republic.

"The President's message is a remarkably calm, temperate and judicial document."