

several European countries the Government had realized the importance of the subject, and adopted a regular system of re-planting. In the yearly reports compiled by the able Secretary of the Board of Trade in this city, the question herein treated has had considerable attention, and a more suitable conclusion could hardly be given than the following extract from the report for 1870. Although referring more particularly to the Province of Quebec, it quite fittingly bears application to our timber country generally. It says: "Government would deserve the praise of the future inhabitants of the country, if they would originate a scheme for re-planting with young timber-trees the immense wastes of the Province of Quebec. Such an investment would certainly not pay a dividend to this generation, but it would utilize what will only be a wilderness, when the present trees are all cut; and would be a mine of wealth to those who possess it when the timber becomes large enough to be merchantable. By maintaining a judiciously matured system of planting, the supply might be prolonged indefinitely; as it is, the forests are denuded of all their valuable timber, and comparatively nothing grows up to supply its place. A very large proportion of the country North of the Ottawa is not fit for farming, and never can be properly made fit for grain-growing, or for pasturage. But it is admirably suited for the growth of timber; and even a very limited experiment would soon convince all as to the good results likely to accrue. The cost would be small,—there being many large tracts so cleared by repeated fires, that there is now nothing left to burn. The expense would only be the cost of the plants and their planting; and that would not be much, for the seed could be sown in a cleared spot near to where the plants would be set out. The whole arrangements would, of course, require to be planned by a practical man, and properly carried out; and such being the case, there need be no fear of the result. What is above suggested *can* be done, and may yet be accomplished; and he who does it, will be a greater benefactor to Canada, than any of the statesmen of the present day."

#### A WORD ON BANKING.

The state of affairs so far made public in connection with the management of La Banque Jacques Cartier in this city has pretty effectually demonstrated the fact that there is a possibility of manipulating the books and returns of a bank in such a manner as to deceive the shareholders and mislead the general public in an estima-

tion of its true position. This has served in some measure to shake the public confidence in some, if not all, of the bank stocks offered here, and induced investors to look for other securities for their money such as real estate, &c., causing a good deal of enquiry for desirable property.

If there is one thing more than another on which Canadians have had reason to plume themselves for some years back it has been the apparent stability of the monetary institutions of the country. That confidence, however, has been recently rudely shaken by the revelations of the last few months, and men naturally seek for additional checks on bank administration. It has been supposed by some that a government inspectorship would answer every purpose, but unless the inspector was prepared to make a thorough examination of the books and assets, and accurately ascertain the direct and indirect liabilities of the banks, the appointment would be of very little service to the public.

One of the principal dangers to be dreaded by shareholders, generally, in the management of a bank is the large amount of accommodation directors sometimes procure from it, owing to the position they occupy at its board, in some instances effecting large loans on comparatively worthless paper and even on their own "bonds." This style of banking is somewhat novel here, but not to be commended on that account; and it is unquestionably a breach of trust, in every instance where directors grant to themselves or each other, or procure from the cashier without the knowledge of the board, such extraordinary favours. A very simple remedy might be applied here: let each general meeting of shareholders pass a bye-law that the directors of the bank shall not receive any accommodation at all, either directly or indirectly, from the bank during their term of office; or better still, let the General Banking Act be amended in such a way as to make it illegal for the directors, cashier or other officers of a bank to solicit or receive accommodation therefrom; and an end will be put to the peculiar operations that have justly created so much indignation and distrust in our midst. If in addition to the impossibility of business men being benefited financially by assuming the directorship of banks, the shareholders should appoint public accountants as auditors of the books and statements of these institutions, it would be quite impossible for directors to lend to each other funds entrusted to their care, or for a bank cashier to accommodate all his "wife's relations" to the detriment or ruin of the corporation he is paid to manage and protect.

#### THE REGISTRATION OFFICE.

*"Let there be light!"*

Serious complaints are daily made of the extraordinary delays attending the management of this office in the Montreal district. A certain allowance is always made for the proverbial "red tape" system of all government offices, but when that system (or rather the lack of system) occasions continual annoyance and frequently serious loss to business men, it is high time to institute a strict enquiry into the management, and create a complete revolution in the conduct of this important office, even though it should be necessary to promote the Registrar and his staff to some other department for which they are better qualified, and where the extreme length to which they carry "red tapeism" would be more thoroughly appreciated. It is perfectly absurd in this age of progress, when time is so valuable to business men, that deeds sent to the registration office for entry on their dockets should be kept for nearly one year before the required certificate is attached to them and they are returned to the owners of the property; and it is equally ridiculous to suppose that in nearly every instance it takes several months to ascertain what claims, if any, are registered against a particular piece of property unless the person requiring such certificate submits to being "black-mailed" by some of the hands in the office, when he can obtain the certificate in as many days as it would have taken months to procure under any other circumstance.

This is an exceedingly grave accusation to make against a public office, demanding immediate investigation and the punishment as well as dismissal of all parties implicated, or any who connive at these corrupt practices, so detrimental to the interests of real estate operators and investors. Let us have an *enquete*.

#### WHAT A CANADIAN THINKS OF CALIFORNIA.

The following are a few extracts from a letter written to Guelfch by Mr. Jas. Fahey, who recently went to California for the benefit of his health:—

I would warn all Canadian typos, and all other mechanics, to stay away from this coast, at least for the present. In every department the ranks of labour are over-crowded, but in few is the crush so great as in the newspaper business. There have been several suspensions and consolidations during the last few months, and the consequence is a surplus of editors, reporters, and printers, said surplus being steadily swollen by fresh arrivals from the host of deluded professors of the art preservative. Outside of San Francisco there is no press on this coast worth speaking of. The country