completed the handsome new building erected as an office block; in fact, they have been occupying their own office in it since last October. This enterprise is not only an admired addition to the architecture of Toronto, but is destined to prove a source of revenue in rentals. It is always satisfactory to see a spirit of appreciation manifested on the part of an important corporation towards those upor whom falls the burden and heat of the day in making its operations profitable, and its reputation good in public estimation. The twenty-first annual meeting was particularly noticeable in the warmth of the enconiums pronounced upon its managers and agents, and the unveiling of the oil portrait of Managing Director J. K. MacDonald, presented to the Association by the Directors, was a graceful compliment most worthily bestowed. We are satisfied that amongst the galaxy of district managers favorably mentioned for their ability and business integrity, none deserved a higher share of commendation than the well-known and efficient manager for the Province of Quebec, Mr. H. J. Johnston of this city.

THE BEHRING SEA ARBITRATION.

Recent events connected with a subject of national importance which has been attracting world-wide attention seem to emphasize the fact of a marked deterioration of statesmanship in the United States, and remind one that its brightest ornaments in that line belonged to times preceding and during the civil war. It must be extremely humiliating to the patriotism of the American people, that the contentions of their Government in regard to the Behring Sea case have become so childish before the Tribunal of Arbitration now meeting in Paris. The shifting of pleas in argument has been laughably like setting up nine-pins on the roof to escape any further knocksdown at the end of the alley from the skillful bowling of those who are presenting the British aspects of the case. The controversy submitted to the present Commission is for the purpose of determining "whether the United States have the exclusive right to take seals in the eastern part of Behring Sea, or whether the British sealers have common privileges outside of the three mile limit from shore."This dispute has been the occasion of so many unpleasantnesses, that the respective governments are kept in a ferment of diplomatic broils over the arrests of British scalers found hunting within the area of the Behring Sea. The Americans sought to maintain that when they acquired Alaska by purchase from Russia in 1867, they thereby obtained territorial dominion over Behring Sea also, because Russia had at one time asserted jurisdiction over her own subjects on all the hunting grounds and establishments south of Behring Straits and between the Asiatic coast line on the East and the opposite western coast of America. But Russia had never been internationally acknowledged to hold exclusive jurisdiction in Behring Sea, the contention of other nations having been accepted in discussions as far back as 1821, that it was not a mare clausum, or inclosed sea, but that all nations had a right to free navigation in that sea, the United States themselves

having been party to the same view of the question in those days. With the acquisition of a proprietary interest in the territory of Alaska, however, greed of gain wrought a change in the color of the spectacles of the State Department at Washington, and, being misled by certain interpolations in Russian documents (recently discovered to be forgeries), they built up a position which had to be receded from early in the session of this Arbitration Tribunal. Only that can be called a mare clausum, the enclosing shores of which belong to one nation. Defeated on this point, counsel for the United States made a change of front, setting up the claim that if they could not be allowed to control dominion over thewaters outside of and beyond the three-mile limits ordinarily defined amongst nations as belonging to the nation owning the coast line, they could at least claim the right of protection or property in seals frequenting the islands owned by the United States in Behring Sea, even when the animals are found outside the three-mile limit from the mainland and said islands. This pretension seems about as ridiculous as would be the authorities of New York State were they to ask the courts of Massachusetts to arrest a man for violation of the State Game-Laws, on a charge of shooting out of lawful season New York ducks which had taken an aerial flight to Massachusetts, and there fallen victim to a New-Englander's fowling-piece. It must be acknowledged that there have been eccasions when the statecrast of our American cousins has "got the best of it" in a contest with John Bull in diplomacy,-notably in the case of the Ashburton Treaty, when Canada was made the victim and paid the piper by loss of territory. But it is already manifest that Brother Jonathan can sometimes be " in the wrong, "just like other folks; and there is little doubt but that the Arbitration Commission will make an award, showing liability for damages which will result in the transfer of a good round sum from Washington to the coffers of Her Majesty's government. Truly, a new crop of statesmen is needed by our neighbors. A country that has so marvellously stepped into the front rank of nations in material progress ought to be more careful to preserve such dignity, accuracy and fairdealing in matters international, as to win the admiretion of others powers. But the faux pas of actually drawing upon themselves the wonderment of Europe that American statesmen would go the length of letting such a flimsy case be presented to so distinguished a tribunal, is not calculated to inspire esteem for diplomatic sense, but savors rather of people whose staple commodity might be called "bluff." There ought never to have been a Behring Sea question at all The subject interests us because of our sympathy with our fellow-citizens in British Columbia, to whose commercial welfare exclusion from the right to frequent those waters for seals would be disadcantage and less

A Bill has been introduced into the Ontario legislature, providing penalties for members of municipal councils responsible for a failure to provide sinking funds. The intention of the Bill is to also relieve banks from the responsibility of investigating the necessity of loans made to municipalities—making the passage of a regular by-law by a council sufficient evidence of the municipality's right to borrow.