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C. E. COCHRAN
Canadian Life Building, Toronto.

SIXTEENTH YEAR

"FAVORED NATIONS."
Germany and Belgium Come Under the French Treaty.

WHY LEGISLATION IS REQUIRED.
Manitoba May Yet Remove the Minority's Grievances.

General's 400 Slight Lord and Lady Aberdeen—The March Bank Statement Indicative of Reviving Trade—Value of the Parliamentary Libraries—Regard for Manitoba Schools—A Long-Delayed Letter.

Ottawa, Ont., April 21.—In the speech from the Throne it is intimated that legislation will be required before the French treaty can go into effect. Mr. Foster explains this by the statement that as Great Britain has treaties with some powers in which the most favored nation clause appears, she is anxious that her other colonies should have as good treatment as is given to France in this respect, as to any other foreign power with which Canada makes a treaty, it is absolutely necessary, under the treaty, that their articles which are of the same nature as those mentioned in the French treaty, should receive most favorable consideration. The Canadian Act of Parliament which the treaty is embraced does not make such a provision, and the fact of its existence of the treaty does not override the tariff law of the country. According to Great Britain, when the treaty is proclaimed, the actual law shall make that point clear as respects the most favored nations and the colonies. This explanation on the part of the Finance Minister, while not as definite as it might be, puts an altogether different complexion upon the French treaty. In other words, it is held to be essential that the privileges in trade which Canada extends to France must also be extended to Germany and Belgium.

This interpretation necessarily puts quite a different complexion upon the unfortunate French treaty. It means that Canada must concede advantages to Germany and Belgium in return for which we get no equivalent. The new arrangement is bound to create considerable discussion in the Dominion.

Will Manitoba Restore the Minority's Rights?
There is a feeling in political circles that after all the Manitoba Government may do something in the direction of restoring the rights of the Catholic minority have been deprived. Two or three sentences in the speech from the Throne testify more than volumes to the correctness of the Government's action so far. He spoke of the Manitoba Government being left to apply the remedy to the evil which has been created by their own legislation. It should have been stated, in my estimation, who it chafes against the Government. Mr. Laurier, therefore, goes to the length of admitting that the Government created an "evil." Without question the form of the Manitoba Act is too dictatorial, that it should have been couched in more liberal language. Attorney-General Sifton, who is still here, indicates the view which the Government takes of the old school system in its entirety as it formerly existed. The Manitoba Government will never go back to that.

From the time I have had with Conservative members from Ontario, it appears that, while there is a strong desire to restore the rights of the Catholic minority, yet the idea of instituting an independent school system is very repugnant to them. Le Temps, the French-Liberal paper published in Montreal, has recently declared that if Catholic schools of Manitoba are as inefficient as the Separate schools of Ottawa, that it would be worse than folly to restore them. A candid admission of this kind from a French source should be of great value to the Government in the education law is enforced in this city.

The New Dominion Reformatory.
The Government has appointed Mr. M. J. McLennan, Civil Engineer and Provincial Land Surveyor, Williamson, to make a preliminary report on the new Dominion Reformatory at Alexandria. Mr. McLennan entered upon his duties last week, and has engaged his men in Alexandria, he is now at work. It is altogether likely he will have the preliminary report ready in a few days. The Government is anxious to have the reformatory in order to enable the architect to prepare his plans for the building, which will not doubt be proceeded with at an early date as possible.

The March Bank Statement.
Although not all that could be desired, yet the statement of chartered banks for March is marked by recuperative tendencies. There is shown a slight increase in capital paid up, amounting to all to \$1,268, divided between three banks. There is a noticeable reduction in reserve funds, amounting to \$194,667, the whole of which has been made under the heading in the Bank of British Columbia. This seems odd in the face of an increase in rest account at the last annual meeting, but only a couple of months ago. Our banks, with head offices in London, do not seem to be able to bear the pressure of the hard times in London, and the result will take has deprived the debate on the address of all interest.

Mr. J. E. Tyrrell of the Geological Survey.
There is one feature of the work of the Geological Survey which is not generally taken into account, and that is the fact that the Geological Survey is engaged in the study of geology of the Dominion. The department of the Geological Survey, in each case ranging from 100 to 400 specimens of the various minerals, Academies or Collegiate Institutes were supplied in the year 1900. The number of specimens of minerals, amounting to over two tons in weight of material.

The Cabinet will work all day Saturday on the estimates.
Ottawa has no love for transient traders or dealers in bankrupt stock, etc., and generally tries to make things unpleasant for strangers. On Monday the magistrate will have another test case, on account of a transient trader coming here. Mr. Watson Bradshaw, agent of Messrs. Kay, Son & Co., Toronto, whose firming has been doing business here, and is charged with being a hawker without a license.

The debate on the address which will be resumed Monday by Hon. David Mills, and it is just possible that when he sits down the debate will end. The intimation that the school question is not to be discussed on its merits until it is even that action Manitoba will take has deprived the debate on the address of all interest.

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George Moffatt, ex-M.P. for Restigouche, is spending a few days in the city. Mr. W. W. McDonald, M.P. for East Assiniboia, arrived here yesterday. He says that seedling in his constituency is about some farming was a delightful one and generally helpful to stock.

Deposits in the Postoffice Savings Bank last month totalled \$467,188 and with the \$1,810,730 in the January statement, the total amount of deposits in the Government, as of the year ending March 31, 1901, is \$3,277,918. Notes and cheques on other banks amounting to \$190,686, and loans to other banks secured are reduced \$187,676. There has been a reduction over \$28 million in balance due from banks and agencies in foreign countries, but an increase of over one million in banks and agencies. Nearly half a million reduction is shown in Dominion Government debentures, and considerable reduction in local and colonial securities. Railway securities hold their own, with an increase of \$173,717. There is a reduction of \$604,871 in total assets, and an increase of \$38,504 in liabilities. The statement, though giving unmistakable evidence of ailing trade, yet there are also justifiable indications to hope for a considerable revival in the near future.

Ottawa Slight Trade Excitements.
The "400" of Ottawa have good reason to be ashamed of themselves. As a result of the reduction in the amount of the French treaty, the French treaty, which is held to be essential that the privileges in trade which Canada extends to France must also be extended to Germany and Belgium.

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WILL RUSSIA SCARE JAPAN?
United Action of European Powers to Revise the Treaty.

Is Believed Russia Will Demand Territorial Compensation in Manchuria—Germany and France Will Co-operate—Nothing Yet Known as to the Actual Contents of the Peace Treaty.

New York, April 20.—The Times London cable says: There is still a complete and baffling uncertainty as to what is to come out of the situation in the far east. The London Foreign Office never guesses, and now it is more severely bopped up than ever. On the Continent there is more fluent expression of opinion, but these are not obviously speculation. Everything depends upon Russia, and everybody is poring waiting for a hint what direction she is to move in. There is a theory that she will turn up with a demand for territorial compensation in Manchuria, and probably get it. This, however, and everything else, is complicated by our own position. The British Government, under the necessity of surrendering these islands to England in order to escape from the Russian blockade, and the United States adopts a definite and decided policy of protection.

GOOD NEWS FROM THE ORIENT.
Robertson's Garrison in the Chitral Believed by General Low.
Calcutta, April 20.—General Robertson, who commands the Chitral Expedition, telegraphs from the fort of Jamshaid, in the Punjab, that he has received news of the peace between Japan and China. The matter is regarded by all the great powers as the greatest importance of any diplomatic event since the Berlin treaty was signed. Now that the war is over, it is in a manner such as no European prophet has foretold, there are not wanting expressions of regret in all the great capitals that Lord Rosebery's advice to the powers to interfere at the outbreak was not acted upon.

The diplomatic apprehension which is almost everywhere expressed, tends, however, to such exaggeration as to regard Japan's menacing growth from a child to a giant among the nations. The fact is that Japan has made a great effect upon European interests, but all the foreign offices profess to see the gravest dangers in the existence of Chinese-Japanese alliance, with an avowed Asia for the Asiatic policy.

Japan Testing European Opinion.
It is generally understood that the forthcoming treaty will contain no clause to this effect, but the impression prevails that there will be several territorial agreements, which are not included in the official treaty. It is understood that Japan has been carefully testing European opinion for several weeks past, by throwing out this and other suggestions. This special action aroused such unanimous opposition that the Japanese government made haste to retract and to cause panic.

What, asked the reporter, "should be the result of the treaty, if anything is to be gained by a further discussion of this question through the medium of the Chitral Expedition?" "My own judgment is," said the secretary, "that we must not allow ourselves to be misled by the fact that gold as the best and least fluctuating medium of exchange, and that the change which the commerce of civilization has thus far utilized."

Secretary Morton Declares That This Must Be the Policy of the U.S.
Washington, April 20.—Secretary Morton gave out today a statement in regard to the silver question. When asked if he thought anything would grow out of the proposed international conference, Mr. Morton replied: "I do not believe that an international conference will be of any use in the commercial trade between rice and wheat, but if an international conference can be so-called, it would be of use in any other commodity, and thereby avoid all the trouble of the silver question."

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SOME OF THE REASONS

WHY WE CAN SELL AT LOW PRICES

We buy in larger quantities than any wholesale jobbing house in Canada.

We know the cost of a shoe from the lasting to the finishing.

We're not depending on a manager to do our buying.

We sell a thousand dollars worth of shoes for the profit that we could make on fifty dollars worth.

Prices in this store are 25 to 35 per cent, less than any jobbing house will supply the trade.

Men's Department: Gymnasium Shoes, rubber soles, 20c, retail price 75c.

Men's Department: Hoop Grain Lace Boots, rubber toes, duple tips, retail price \$2.50, retail price \$2.00.

Men's Department: French Calf Hand-sewed Lace Boots, retail price \$3.00, retail price \$2.50.

Men's Department: Tan Calf Lace Boots, retail price \$2.00, retail price \$1.50.

Men's Department: American Satin Calf Lace Boots, retail price \$2.50, retail price \$2.00.

Men's Department: Hoop Grain Lace Boots, hand-sewed, retail price \$2.25, retail price \$1.75.

Men's Department: Hoop Grain Lace Boots, whole calf, oak soles, solid leather, 65c, retail price \$1.25.

Men's Department: Cordovan Oxford Shoes, 11 to 13, 60c, retail price \$1.00.

Men's Department: Casco Calf Lace Boots, hand-made, 11 to 13, 60c, retail price \$1.00.

Men's Department: Casco Calf Lace Boots, hand-made, 1 to 6, 60c, retail price \$1.00.

Men's Department: Angora Kid Buttoned Boots, spring heels, 65c, retail price \$1.00.

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