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Warfare in the Morning's Mail

FOR the past two weeks the business man's desk has been used chiefly as a reading table for "special extra" war issues of the daily papers. The plunging of the British Empire into a great international struggle was a shock to business. It had to halt to grasp the significance. The time has come now to get back to business routine, as far as extraordinary conditions will allow. Until peace is declared, we must accept warfare as a part of the daily inevitable. Business cannot afford to skulk. It must go upon its way, even though it has to take circuitous paths. The knowledge that war is the companion of business will have its effect upon trade,

commerce, the common round and the daily task throughout Canada. That effect need not be intensified by idle hands and brains. The sooner the country gets back to routine work, the better will it be for the country. Great Britain has set an excellent example, having settled down to business to the extent war will allow, and the struggle is very near the British Isles. Everything will be done by Canada to assist Great Britain in the crisis. Everything should be done also to support the present strength of the business situation in Canada. War news is now part of the morning's mail, and should be treated accordingly.

Public Works in Time of Crisis

WHAT will be the effect of the great international struggle in Europe upon engineering undertakings proposed and in course of construction in Canada? It is difficult to predict with any guarantee of accuracy, because the present situation is unparalleled, not only in the history of Canada but also in that of the whole world. We can but analyze the situation so far as available data will allow. In the matter of works of construction the natural division seems to be as follows:

- (1) Work in progress and possible of postponement.
- (2) Work in progress and necessary to continue.
- (3) Proposed works, capable of postponement.
- (4) Proposed works, necessary to continue.
- (5) New work undertaken, due to war.

Obviously, all these divisions are dependent upon successful financing. It is likely that some of the undertakings now in course of construction, and which might even be postponed without disadvantage, will proceed if the funds for the work were obtained prior to the outbreak of war. On the other hand, those enterprises which have not been financed and which, to any degree of convenience can be postponed, will undoubtedly be stopped. There are certain works which must continue, and it is probable that these have been financed completely, except unusually large undertakings, such as the Toronto Union Station, the Greater Winnipeg Water District scheme, and the Harbor Board's development at Toronto. The total cost of these and similar undertakings in each case is high. The Toronto Harbor Board raised funds by the sale, some months ago, of several million dollars worth of bonds, which will finance their work for some little

time to come. The Greater Winnipeg Water District Board obtained \$2,000,000 in London last month, and that sum will finance their work for some months. The railway companies interested in Toronto's Union Station probably have enough money to proceed, slowly at any rate, with the work of construction.

Works which have been proposed but which are capable of convenient postponement, will undoubtedly be delayed to some extent, if not lengthily postponed. This applies more particularly to the undertakings of private corporations. There are certain proposed works which it is highly desirable to continue, such as, for instance, certain improvements and extensions of the Ontario Hydro-Electric Commission's general scheme. Private corporations probably will not consider it justifiable, in view of events in Europe, to proceed with any extensive proposed works and which were thought perhaps to be necessary.

Some new work may be undertaken in Canada due directly to the outbreak of hostilities. This would likely be in ship-yards chiefly, in connection with naval and military operations generally, and with war engineering.

In considering these factors, we must subdivide them again into:

- (1) Works of private capital.
- (2) Works of government authorities.

The *Monetary Times* has thought always that governments in times of extreme trade depression should spend money on public works, so far as proper economy dictates. In a time such as the present, and in view of the fact that the theatre of war is not actually on Canadian soil, the Dominion Government well might employ fairly substan-