## The Monetary Times

Trade Review and Insurance Chronicle

Vol. 44-No. 12.

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Ontario

Toronto, Canada, March 19th, 1910.

**Ten Cents** 

## Monetary Times OF CANADA

PUBLISHED EVERY SATURDAY BY THE MONETARY TIMES PRINTING COMPANY OF CANADA, LTD.

> Editor-Fred W. Field. Manager-James J. Salmond. g Manager-A. E. Jennings.

onetary Times was established in 1867, the year of Confederation bed in 1869, The Intercolonial Journal of Commerce, of Montreal; is e Trade Review, of Montreal; and The Toronto Journal of Com

Canada and	Great	Britain.	1	United States	and	other	Countries.
One Year	•	- \$3.00	-	One Year Six Months			\$3,50
Six Months Three Months	•	1.75	1	Six Months			2,00
imee months	• .	1.00	ł	Three Months			1.25

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MEAD OFFICE: Corner Church and Court Streets, Toronto. Telephone Main 7404, or Main 7405, branch exchange connecting

n Canada Office: Room 315, Nanton Building, Winnipeg. G. W. odall, Business and Editorial Representative. Telephone 8142.

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in Office: 225 Outer Temple Strand. T. R. Clougher, Business and rial Representative, Telephone 527 Central.

Il mailed papers are sent direct to Friday evening trains. Subscribers receive them late will confer a favor by reporting to the circulation

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## WAR?

One morning this week brought three messages. From Berlin we learned that the weekly mails to Canada are burdened with German catalogues, price lists and offers of business connections. The German exporters have lost no time in mobilizing for the recapture of the Canadian trade. From Washington came the story that President Taft would go to the limit of the law in Canadian tariff matters, though he could not violate the spirit and the letter thereof. From Ottawa despatches said there was no sign of weakening on the part of the government. This referred to granting concessions which might prevent Taft from making his first important use of the proverbial big stick. Add to these three messages the remark of Mr. Fielding that in the United States as well as in Canada we have a very enterprising and sometimes very imaginative press, and one seems to have the cardinal points of the situation.

That tariff war would be unwelcome is obvious. That

	#S1	
PRINCIPAL CONTENTS OF THIS	ISSUE	
Editorial:		Page
Editorial: War? Rejected Live	1	1200
Rejected Lives	060 CDQ	121/
In Alberta		1210
Finance and Economics:		
Nova Scotia's Credit	200	
Bad Effect on Investor		1216
Cont. France		
Stock Exchanges:		
Review of the Week		1234
Prices of the Week		1236
Bonds and Municipal Credit:		
Hamilton Fears for its Bonds		1220
Depentures Awarded		1220
Bond Market		1222
Coming Bond Issues		1222
7-31		
"Small Change" New Incorporations		
New Incorporation		1212
Winning City Asks for Dock		1219
Winnipeg City Asks for Docks  German Capital is Interested		1224
		1254
Insurance:		
British Columbia Insurance Commission .		1213
Some Recent Fires	器	
Additional Fire Information		1242
now the Licensed Company is Treated		1242
Moving Picture Shows	£	1246

erations which must be weighed well before Taft declares business war.

What might have been considered undue discrimination years ago must now be regarded as a matural development of a progressive nation. Then, we would afford to have no clearly defined trade policies. Neither could we support the smallest ghost of discrimination. Now, we have definite and progressive policies and have earned the right to formulate largely our trade treaties, with due regard to all nations and without arousing hypersensitiveness on the part of our nearest neighbors.

In past international relations, Canada has complained bitterly of being sacrificed on the altar of British-American statesmanship. Many still harbor the thought that the State of Maine presses too far into our Maritime provinces. The Ashburton capitulation, so called, is another example. While these and other cases related more particularly to boundary lines, Canada to-day stands in a position to decide by decisive action a far more important event. Our home market is expanding. The it will hurt most the United States is equally so. Our European situation is favorable, and the inevitable disneighbors cannot afford to look at the Dominion through location of trade caused by the United States enforcing the same spectacles as they did twenty years ago. Canada the maximum tariff rates would in a comparatively short has changed from the seeker to the sought; from the time be counterbalanced by other factors. Already cersolicitor to the dictator. In other words, we fully appre- tain Canadian statesmen may be trembling at the semiciate the potentialities and possibilities of our market, Germany, now that it has thrown aside official pride, There should be no hesitation at Ottawa. We imagine seeks our trade. In return, Canada finds a market with that Mr. Fielding has informed Messrs. Emery and a wider door. France affords another opening, and so Pepper, the United States tariff delegates, of Canada's shortly will Italy. Most important, perhaps, Great final ruling. It, therefore, seems to rest entirely with the Britain has decided to mitigate commercial belatedness United States to adjust their big export trade to Canada's by making a bold and businesslike bid for a larger share twentieth century conditions. Otherwise the tariff war of our import trade. These are but a few of the consid-must come, and its length will probably depend upon the