

Editorial

FINANCING OUR ENGINEERS ABROAD.

The participation of the Canadian Bank of Commerce in the British-Italian Corporation is an important development in Canadian trade, and it is of considerable importance to Canadian engineers and contractors who are giving more attention to the question of foreign trade and contracts. Already one large Canadian firm has signed a contract for a large construction enterprise in Russia. Canadian engineering and similar firms cannot afford to let drift their peace business prospects at home, because of activity on war orders. There is an unfortunate inclination to do this and to allow the buying public here to forget, in these war times, that certain firms still exist for certain business in Canada after the war. While that point must not be overlooked, some attention may be given to post-bellum prospects abroad. The financing of that business is of great importance and the participation of a Canadian bank in the first British trade bank to be formed indicates that we may reasonably expect our own banks to help finance contracts abroad to some extent, in conjunction with their European banking connections.

The British-Italian Corporation and similar organizations which will be formed, are intended to carry on the sort of financial business conducted by continental banks and more especially by the banks of Germany, for the fostering of trade and assisting manufacturers. The British-Italian Corporation and its Italian counterpart will develop economic relations between Great Britain and Italy,—and through the Canadian banking connection, with Canada—and will promote undertakings in the commercial and industrial field in Italy.

It frequently happens that contracts for the supply, for example, of electrical apparatus for new factories or for the electrification of railways running into many millions of dollars are offered to manufacturers on the understanding that payment will be made in securities on the completion of the contracts.

Hitherto it has not been possible for British manufacturers to accept these contracts in the same manner that German manufacturers have been willing and able to accept them. In Germany, bankers have always been ready to finance operations of this kind, and have been willing to accept the securities received by manufacturers in payment of contracts in satisfaction of their loans. This has been the case to some extent also in United States trade with Canada.

In England, as in Canada, the process has been first to issue securities to investors, and only to construct the works after investors have provided the money, whereas the continental method is to construct the works first and find the money after. The sounder of the two schemes is obvious, but if the British countries are to do a greater business successfully and obtain a large share of trade which hitherto went to Germany, they must be more adaptable to circumstances, studying the requirements of each market.

Canadian engineers and contracting firms will watch with interest this new development in British trade banking and its Canadian financial and business connections.

ADVISORY COUNCIL ON INDUSTRIAL RESEARCH.

Recognizing the importance of a more intelligent advance being made along the line of industrial research, the minister of trade and commerce, Sir Geo. E. Foster, has secured the appointment by the government of an honorary advisory council on industrial and scientific research. This council consists of professors in the departments of applied science and men who are prominent in engineering work. The personnel of this council is as follows: A. Stanley Mackenzie, Ph.D., president of Dalhousie College, Halifax; F. D. Adams, Ph.D., dean of the Faculty of Applied Science, McGill University, Montreal; R. F. Ruttan, M.D., professor of organic and biological chemistry, McGill University; J. C. McLennan, Ph.D., professor and director of the physical laboratory, University of Toronto; A. B. Macallum, Sc.D., professor of physiology and biochemistry, University of Toronto; Walter C. Murray, LL.D., president, University of Saskatchewan; R. Hobson, president, Steel Company of Canada, Hamilton; R. A. Ross, consulting electrical engineer, Montreal; and Tancrede Bienvenu, general manager, Banque Provinciale, Montreal.

In the order-in-council providing for the appointment of the council it is recited that a similar scheme was adopted in Great Britain last year with the design of establishing a permanent organization for the promotion of scientific and industrial research. Representations were made that the British Advisory Council should be extended so as to embrace inter-Imperial effort and co-operation, but so far no definite action along this line has been taken.

The minister of trade and commerce points out the urgent necessity of organizing, mobilizing and encouraging the existing resources of industrial and scientific research in Canada with the purpose of utilizing waste products, discovering new processes—mechanical, chemical and metallurgical—and developing into useful adjuncts to industry and commerce the unused natural resources of Canada.

It is a pleasure to note among the names of the members comprising this council those of Messrs. R. A. Ross, of Montreal, and R. Hobson, of Hamilton, two men who have already rendered signal service to the engineering profession.

It may be taken for granted that in the days to come when the reports of the discussions and deliberations of this important body are made public, the contributions of the two gentlemen referred to will prove to be a very important and essential part of such records.

Probably there has never been an innovation which ever took so firm a hold of sanitary engineers and has engaged the attention of so many students of sewage disposal as the activated sludge process. A surprisingly large number of municipalities and industrial plants throughout the continent are either conducting experimental plants or are laying plans to do so. Out of all this the science of sanitary engineering should emerge the richer.