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The Canadian Government's efforts toward aiding business in Canada and keeping the wheels of industry going while readjustment is in process, are taking tangible shape. Last year the Government commenced the policy of acquiring a merchant fleet by ordering steel ships to be constructed in Canadian yards. The appropriation for that purpose was \$50,000,000 and the Government's policy then expressed was for a continuance of \$50,000,000 per annum for the next few years. All steel ships now being constructed, with the exception of those that have not yet been delivered to the order of the Imperial Munitions Board, are for Government account, and it would seem reasonable to suppose that the Government will continue this programme for at least two years, although there is some announced opposition from various quarters which will be vented on the floor of the House at Ottawa during the present session. If the opposition assumes formidable proportions it may involve the discontinuance of this policy with consequent inactivity in Canadian shipyards.

The Government has announced the appropriation of \$25,000,000 for replacement, and renewals of governmental owned and controlled roads, and the Government has also announced an appropriation of \$25,000,000 for the purpose of erecting homes for returned soldiers. We do not know what else the Government has in prospect, but it is taking the position that, when unemployment increases, either by reason of soldiers returning from France or by increased inactivity in industry, the Government will undertake public works for public benefit to cope with this unemployment problem.

Private interests could take advantage of government aid for the creation of public improvements and added facilities for the creation of work at this time, which would help the Government and Canadian industry in bridging over this period of readjustment, and go far toward preventing any unemployment problem assuming menacing proportions. In this connection there is available for the harbour of Vancouver the erection of a drydock which has just received some attention because of certain rumors which are said to emanate from Ottawa, stating that this subsidy, which has been available since 1914, might be taken from the Harbour of Vancouver to Esquimalt, the naval station just outside of Victoria. The publication of the rumor was co-incidental with the announcement that certain Seattle interests would avail themselves of the government subsidy for the erection of this drydock in Vancouver, and that, in addition to the subsidy, these Seattle interests were approaching the provincial government with a view to a guarantee of 55 per cent. of the cost above the proceeds of the sale of securities issued under the subsidy.

We think that this matter should receive the earnest attention of the entire business interests of Vancouver, and

The services of this journal are offered through an inquiry column, which is open to subscribers and the public generally without charge, for detailed information or opinion as to financial or industrial affairs or institutions throughout the Province of British Columbia. Wherever possible the replies to these inquiries will be made through this column. Where inquiries are not of general interest, they will be handled by letter. We think that we can assure our readers that the opinions expressed will be reliable and conservative, and that all statements will be as accurate as possible.

we think that if the entire business public of Vancouver would co-operate in providing the funds for the erection of this drydock, it would afford a glowing illustration of what concerted action by its citizens a city could accomplish.

The reason why steamship lines do not use the port of Vancouver more than they do is incidental to and not inherent in Vancouver. The essentials necessary are in addition to a natural safe harbour, facilities for unloading and loading promptly and cheaply, storage facilities for the handling of freight and railway terminals for the gathering and forwarding of cargo to and from the port. The strategic position of Vancouver is admittedly excellent, yet these facilities are not provided to the extent that will warrant ship owners using the port of Vancouver in competition with Seattle and San Francisco. As a stimulus to the attraction of tonnage to Vancouver, the erection of a drydock would be of prime importance. Deep sea trade, after the scarcity of ship tonnage has been relieved, will assume proportions as never witnessed before, and it is the general opinion that the trade of the Pacific Ocean will advance faster than it has hitherto. The need, therefore, for drydock facilities is more apparent than ever, and, with an adequately equipped drydock and ship repair plant, a great trade may be built up for the port of Vancouver which will tend to have a beneficial effect upon the use of the port for the trans-shipment of goods. It is, therefore, in the interests of every citizen of Vancouver to do his share in seeing to it that a drydock is constructed and available for work at as early a date as possible. Under the subsidy there is available a guarantee of interest on bonds to the amount of \$3,500,000 at the rate of 4½ per cent. by the Dominion Government, interest being guaranteed for a period of 35 years. The payment of principal is not guaranteed. During the last Victory Loan the public of Vancouver subscribed \$15,000,000. We think that under leadership commanding public confidence a programme of construction and operation could be presented to the citizens and by popular subscription the entire funds necessary for its construction could be raised from its own citizens. With the guarantee of interest there could be no loss sustained by the subscriber for a period of 35 years, long before which time the drydock would not only be paying its way but making a return on the investment over and above the fixed charges to be incurred, and before the expiry of guarantee of interest the drydock would be in a position to stand on its own basis and command its loans in the financial market.

We think that plans could be worked out whereby the public, in taking bonds, could secure the right to control the property for the benefit of the port and in future profits arising therefrom could be spent on port development. At this juncture co-operation in business and public action for the benefit of the public at large is called for as it never has been called for in the past.

We think that the combination of the entire business interests in adopting plans and furnishing the funds for the complete handling of this entire matter would be the first step in showing the benefit of co-operation for the upbuilding of a community.