

CANADIAN CONTRACT RECORD

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1907 A RECORD BREAKER.

The aggregate of construction work for the year just closed has been in more senses than one a record breaker for the majority of Canadian cities, in some cases surpassing all previous totals. Nevertheless, the year had two full months in which the volume of building was confined to the smallest possible compass. Unquestionably there would have been a considerably greater amount of work done in those months but for the financial depression. The weather was extremely satisfactory for building, there being neither snow, rain, nor extreme cold weather. Had the growing custom of prosecuting structural operations into early winter been adhered to during the past couple of months there is reason to believe that the expenditure would have far surpassed the most optimistic prognostications of contractors made early in the spring.

What is true of the larger cities scarcely holds good in the case of the smaller towns. In the case of these there has been pronounced conservatism all season, nevertheless, they have, in the majority of cases, been building steadily and persistently, replacing old structures with modern buildings. In the line of public undertakings, such as waterworks, sewers, electric gas lighting plants, paving and road construction the smaller towns have been doing very good work. They have been making their communities better and more desirable places of residence, and at the same time have been enhancing their standing and value from a business standpoint.

THE BUILDING PROSPECT.

It is not too early perhaps to make a study of the conditions likely to affect building during the coming season and to gain therefrom some idea of the probable magnitude of structural operations during the year 1908. It may be said at the outset that the outlook so far as architects are concerned seems decidedly favorable. Of course there has been a financial stringency. That is now ancient history. No one needs to be told that speculators in stocks on margin have suffered during the past three months through a sudden loss of confidence; but this result, although it has affected the community in general through the increase in the rates of interest, has not been accompanied by any material disturbance of mercantile or industrial conditions, and does not seem likely to have such a result. It is impossible to permanently affect detrimentally the country's commercial expansion. When the present uneasiness has ceased there will, undoubtedly, be a notable increase in building operations throughout the country. It is a recognized fact that stock market prosperity usually has an unfavorable effect on building. Naturally when railroad stocks are paying 7 or 8 per cent. the modest returns from a real estate investment cease to be attractive, but when distrust is aroused in speculative investments, real estate with its solidity, assured, if moderate, income and practical certainty of appreciation in value, exercises a greater attraction. At the present time savings banks and trust companies, attracted by the high rates of interest on railway notes and bonds, and wishing to keep their investments in a form in which the money will be quickly available in case of sudden demand, are not inclined to lend money on mortgages, even at high interest, and this has, for a year or two, done much to check building with borrowed money. With a return to normal conditions—and this is certainly before us — aided probably by disgust for Wall street methods and by the unusual amount of money which is being accumulated and will soon seek re-investment, there is every reason to believe that real estate mortgages at moderate

rates will soon regain favor, and hundreds of well-considered projects for hotels, theatres, concert halls, apartment houses and mercantile buildings, which have been held in abeyance on account of the difficulty in financing them, will be carried out.

LABORERS HAVE PROSPEROUS YEAR.

The condition of its workers is always a fair indication of a country's prosperity, and the latest report of the Deputy Minister of Labor shows that the productive workers have enjoyed an exceptionally favorable year. During the calendar year 1906 there were wage increases affecting 17,446 workmen, the aggregate increase being \$12,741 per week. The decrease in working hours effected during the year aggregated 7,958 hours per week.

"It seems an unfortunate paradox," says the "Toronto Globe," in a recent editorial on this subject, "that the hours of labor can be shortened only when there is a scarcity of workmen and a seeming economic need for longer instead of shorter hours. The only time when a demand for shorter hours can successfully be resisted or longer hours can be imposed is when there is a surplus of workmen, and long hours are economically unnecessary. It is when times are good and there is plenty for everyone to do that workmen can increase their wages and shorten their hours of labor. And as a rule the extent to which they are successful in increasing their wages determines the duration of the good times they and the whole community enjoy. Good times are brought to an end by the accumulation of great stocks of goods for which customers cannot be found."

During 1906 there were 26,014 employees involved in trade disputes, as compared with 16,329 during 1905. The aggregate loss in time was 490,400, as compared with 284,140 in the previous year. Of the 138 strikes and lockouts during 1906 there were 61 in the Province of Ontario. The employers won the final decision in 50 of the total number of cases; 41 were decided in favor of the employees and 23 were compromised.