

# The Chronicle

Banking, Insurance & Finance.

ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY

Vol. XXXI. No. 47

MONTREAL, NOVEMBER 24, 1911.

Single Copy 10c  
Annual Subscription \$2.00

**COST OF WAR.** THE war between Italy and Turkey is proving expensive for both countries. An estimate from Rome puts the Italian expenditure for the first two months at \$100,000,000 and judging by appearances the "fun" has only just commenced. The Turkish Government has also a heavy bill to pay the piper. It has just authorized an extraordinary expenditure of \$65,000,000 to pay the cost of defending Tripoli up to November.

**THE SUFFRAGETTE DEMONSTRATION.** THE English Suffragettes could hardly have devised a better scheme to show their incapacity for Government than the attack on Parliament. If anything was wanting to complete the demonstration, it was for the attack to fail ingloriously. And even inglorious failure was forthcoming. They have won lots of ridicule and precious little sympathy.

**MONTREAL'S BAD DEBTS.** CITY Treasurer Robb, reports that the city has more than half a million dollars of bad debts on its books. The amount is made up of \$531,029 of business and water taxes and \$131,590 of taxes for street improvements and sewers. The liabilities were incurred between 1897 and 1904 and are still uncollected and uncollectable. He advises that they be written off and certainly, they are hardly likely to improve with age.

**TORONTO TUBES.** THE city engineer of Toronto, estimates the cost of the city's proposed tubes at \$5,171,895. This includes the tender of Messrs. Haney, Quinlan and Roberts for the bare construction of the tubes, \$2,474,781; the rearrangement of the various utilities, gas and water mains, sewers, etc., \$1,251,581; underpinning, part of which will be under the City Hall, \$75,000; equipment, block signal service, wiring, lighting, tracking, station entrances, etc., \$573,000; land damages, \$150,000; carrying expenses during the work of construction of the whole railway system, including interest and sinking funds, \$250,000, and engineering, \$75,000.

**GOOD ROADS IN THE SOUTHERN STATES.** NEARLY \$44,000,000 has been spent in road improvement by the Southern States alone during the present year. This is made up as follows: Alabama, \$3,404,000; Arkansas, \$2,450,000; Florida, \$1,505,000; Georgia, \$2,500,000; Kentucky, \$2,500,000; Louisiana, \$1,132,354; Maryland, \$2,250,000; Mississippi, \$3,130,000; North Carolina, \$4,505,000; Oklahoma, \$1,505,000; South Carolina, \$1,100,000; Tennessee, \$3,900,000; Texas, \$7,600,000; Virginia, \$4,004,000, and West Virginia, \$1,625,000.

**GREAT BRITAIN'S WHEAT IMPORTS.** LAST year's wheat imports into the United Kingdom show a considerable falling off in the supply from the United States as compared with ten years ago, an increase from Canada and large increases from Russia and India. The principal sources in the two periods (in bushels) were as follows:

	1910-11	1901-02
Russia . . . . .	48,026,000	25,611,000
India . . . . .	40,059,000	22,228,000
Canada . . . . .	33,729,000	26,425,000
Argentina . . . . .	32,095,000	32,408,000
United States . . . . .	31,942,000	72,400,000
All countries . . . . .	214,981,000	190,418,000

**GREAT BRITAIN'S OUTPUT OF WORK.** A BLUE Book issued from the Board of Trade dealing with the census of production for 1907 shows that the gross output, selling value, or value of work done in the United Kingdom during that year was £1,757,000,000, the cost of materials used £1,019,000,000, the work given out or amount paid to other firms, £26,000,000. The net output was thus £712,000,000, while the total number of persons employed (excluding out workers) was 6,936,000. There were in addition 100,000 out workers, so that the total number of persons employed on the work covered by the census was about 7,000,000. The net output, after paying for the cost of materials, was £712,000,000, of which England alone was responsible for £603,000,000.