

abolition of patronage and proposed its own employees should be placed directly under it. However, the commoners refused to accept this amendment, although consenting to the reduction of holidays. There is gloom in Ottawa.

#### Railway Questions Under Discussion

As usual railway matters were much to the fore. There has not been a session for years when transportation in some form or other was not one of the big issues of debate. It was found necessary for legal reasons to introduce a bill reaffirming the Grand Trunk agreement for the purchase of that road. This gave an opportunity to re-open the whole question. Second the annual railway statement, including the first statement of the operations of the Canadian National Railway as a public owned system was brought down by Hon. J. D. Reid. Despite a far from favorable statement the minister expressed confidence as to the future of the line. "If we imagine Canada" he declared in closing his statement to the house, "to have reached the maximum of development then we shall have planned foolishly, but I for one have the faith to feel and the vision to prophesy that this great transportation system is not being prepared to perform this splendid transportation in vain."

#### The Merchant Marine

There is now another side of our transportation system, the merchant marine, Hon. C. C. Ballantyne, who has been largely responsible for the policy of a construction of a public-owned mercantile marine, is naturally particularly proud of its success and is even touchy of criticism. When the vessels now under construction are completed Canada will have a fleet of no less than 63 vessels with a net tonnage of 380,000 tons to operate in conjunction with the National Railway system. To finish the vessels now under contract Mr. Ballantyne asked for \$20,000,000.

Mr. Ballantyne said that the routes on which the Canadian Government Merchant marine have placed their vessels now in commission are: Canada to Liverpool; Canada to Glasgow; Canada to London; Canada to Brazil and Buenos Aires, calling at Pernambuco, Santos and Rio; Canada direct to Havana, three sailings through the present month; Canada to Barbadoes, Trinidad and Demerara; Canada to Havana; Cuba and Kingston; Vancouver to New Zealand and Australia.

#### Aid to Shipbuilding

One of the problems which has given the government much worry all session has been the future of the shipbuilding industry. During the war a big industry was built up; it was sustained largely by government orders. However, it could not continue indefinitely on such contracts and the government was faced, without giving some of assistance, with a prospect of seeing this industry completely collapse. Bonuses were discussed, but it was found the policy was so unpopular it was abandoned. The shipyards claimed they could get orders and compete with the rest of the world, if only some system of international credit could be advised. Finally an unique plan was devised. Whether a wise one remains to be seen; it was much criticized by the opposition who strenuously opposed it. The plan can be best explained in the words of Sir Henry Drayton. He said in committee of the house when introducing the resolution: "The proposition which is now before the committee, and embodied in this resolution, is that twenty-five per cent. in cash must be paid by the purchaser, that the shipbuilder has to look after twenty-five per cent. and that the remaining twenty-five per cent. has to be looked after by an issue of notes made by the purchaser and endorsed by the government but that the government's endorsement shall be secured by a first mortgage on the boat." The result, as he pointed out, was that the government takes the risk, but it takes the risk of taking over a Canadian boat at fifty cents on the dollar. As against that risk it ensures private shipbuilding being carried on and the continuance of an industry in which some \$47,000,000 has been invested and some 23,000 men are employed.

#### Increase in Pensions

During the session a committee on pensions and Soldiers' Re-establishment was appointed and carried on a most thorough inquiry. It was presided over by Mr. Hume Cronyn, of London, who has come to be recognized as one of the most promising private members in the house. This committee brought in a report in the closing days of the session, which was adopted without amendment. The committee decided against the principle of direct gratuities, but recommended a fifty per cent. increase in the pensions as a bonus. It also recommended the adoption of a system of state insurance for all returned men. This is for straight life insurance only and is to be granted without medical examination. These were the chief recommendations, although there were many minor important changes.

#### Wheat and Commerce Boards

Two government boards came under fire during the session. There was much difference of opinion as to the wisdom of continuing the Canada Wheat Board. After many conferences and caucuses the government brought in a bill giving power to recreate the board if it was felt conditions should arise to make it advisable. As for the Commerce Board it blew up with all the officers and crew and the wreckage somewhat disturbed the calm of the closing hours of the session.

These are the main features of what proved for the first three months a most stupid session and for the last three weeks a most interesting one. There were many other minor measures, but mostly amendments of a slight character to existing acts. The session will not go down in history as one marked by great progressive legislation. It will be chiefly remembered for seeing at its close the retirement of Sir Robert Borden and the voting in the dying days of an increased sessional indemnity.

#### ONTARIO WORKMEN'S COMPENSATION

According to figures reported by the Workmen's Compensation Board of Ontario, there was a large increase in the number of accidents for the first six months of 1920 over the same period last year. The number of accidents for the last six months was 25,940, as against 19,811 for the first six months of 1919.

The compensation and medical aid awarded during the first half of 1920 totalled \$2,451,912.82. In the same period in 1919 the total was 1,846,509.11. Over 500 checks a day are now being issued by the board. June had the greatest number of accidents, 183 per day being reported. Thirty-six were fatal. The amendments to the act came into force on July 1, and anybody injured after that date is getting the increased compensation.

#### H. V. GREENE CO. OF CANADA

The H. V. Greene Co., investment bankers, with offices in Boston and other American cities, has secured a Canadian charter. W. F. O'Connor, formerly a member of the Board of Commerce, is to be counsel for the company in Canada and is also a director of the newly formed Bankers' Union for Foreign Commerce and Finance, Inc. Referring to their plans for Canada, H. V. Greene, president, said to *The Monetary Times* on June 30:—

"It is our plan to operate the H. V. Greene Co. of Canada as agents for the Bankers' Union for Foreign Commerce and Finance in the sale of the securities of the latter company. The Bankers' Union is founded for the purpose of conducting an international banking business, and to furnish the necessary financial facilities for the exchange of products between Europe and this country, for we realize that unless the productive forces of Europe are set in motion, it will be impossible for normal times to return."