

THE COMMERCIAL

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that part of Ontario west of Lake Superior, the Provinces of Manitoba and British Columbia and the Territories.

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Advertisements purporting to be news matter, or which profess to express the opinion of this journal, will not be inserted.

The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying between Lake Superior and the Pacific coast than any other paper in Canada, daily or weekly. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

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New Quarters.

The business office and editorial room of The Commercial have been moved to the new Merchants' Bank building, Main street.

ASSISTING RAILWAYS.

A statement comes from the Pacific coast to the effect that the Canadian Northern Railway will not be extended through British Columbia to the coast unless the province grants the aid demanded by the company. If this statement is true, it is to be hoped the people of British Columbia will refuse to be lured by the prospect of this way. If the Canadian Northern Railway Company really desire to build through to the Pacific coast—if it would be profitable for the company to build the road, it will be built without the provincial aid which is demanded. Indeed, it may be absolutely necessary for the Canadian Northern Railway to extend its lines to the coast, in order to complete its system and make other portions of its line profitable.

The Commercial does not presume to say that British Columbia should not extend any aid whatever to the Canadian Northern Railroad. We do, however, say that British Columbia, like other provinces of Canada, has been altogether too generous in aiding railway and other enterprises. The profligate manner in which the public domain has been given away in British Columbia almost exceeds the enterprising exhibited by the Dominion by getting rid of the nation's wealth represented by the public lands of Manitoba and the Territories. The evils of this policy have become so apparent that at least the Dominion government has declared that grants of land will cease.

This decision, however, has not been arrived at until irreparable injury has been done and enormous national wealth squandered. These railway lands are now selling at a price which in some cases make their value considerably exceed the cost of the railways in aid of which they were granted.

It is unfortunate that the country has received so little advantage from these grants. Considerable portions of the grants have probably gone to enrich individual promoters, while the roads have been bonded for their full cost. Thus the gift of a portion of the

public domain has been entirely lost to the people.

The cost of building railways in British Columbia is, of course, much greater than in Manitoba or the Territories, while as a general rule the lands are less valuable here. On the other hand, however, there are sources of mineral wealth in the Pacific province, which have been given away with great lavishness. It is only necessary to think of the Crow's Nest coal deposits, as one instance of profligacy in British Columbia. The public domain of this vast wealth went to enrich private individuals at the expense of the province, may never be known. And this is only one transaction, of which there were others of a similar nature.

The people of British Columbia should think of this when the province is approached by promoters. If the Canadian Northern Railway people have a good proposition to make, it should be considered purely on a business basis, and the province should get full value for any assistance. The policy of giving lands and minerals should be discontinued, or when assistance is given, care should be exercised that it does not find its way into private pockets.

The plan of guaranteeing bounds is, perhaps, the least objectionable way of assisting railways or other such enterprises, and even this should only be done in urgent cases, or when ample security is offered and full value in return guaranteed.

CANADIAN STORES, LIMITED.

An enterprise which has been talked of in the Canadian and British press to a considerable extent lately, is that which is known as the Canadian Stores, Limited. The promoters of this business seem to be adepts in the line of advertising. In fact, they are as competent in other directions the business should prove successful. The company proposes to establish stores for the sale of Canadian goods in Great Britain. The usual "influential" directorate, with a distinguished cart or two, or some other grand high muck-a-mucks at the helm, is announced. The originator of the idea is said to be Walter R. Nursey, who some years ago was in the provincial agricultural department of Manitoba. Stock of the enterprise is to be floated in Britain and Canada, and Mr. Nursey is now in Canada with this object in view. If Canadians take the shares to the extent of \$500,000, the balance, it is said, can be raised in Britain. In addition to the stores for the sale of Canadian products, it is proposed to open restaurants and dining halls where "the brands supplied will be exclusively Canadian." In this way it is not doubt intended to take the British public of the superiority of our brands of beer over the common, every-day home commodity, etc., etc. Bakeries also, to use Canadian flour only, are included in the scheme, and incidentally the prospectus states, it is worth mentioning, the company will be able to sell bread at 2½¢, or just half the present ruling price. This would indicate that the company has wonderful philanthropic designs toward the poor of old London, though the Canadians who are to put up the half million dollars, may object to this part of the prospectus, as including the modest programme of the proposed company. The company only wants \$1,000,000 to start with, but in order to continue their philanthropic work for a longer period, they take the precaution of ar-

ranging for an increase in capital later to \$2,750,000.

Taking a serious view of this proposed concern, it does not appear to be one which would commend itself to the people of Canada as a sound business enterprise. It is of considerable importance that the products of Canada should have a large sale in Britain, but we fancy that all that can be done is being done through the legitimate avenues of trade. The promoters give a list of Canadian products, showing prices for which they are now sold in London, with comparative prices which the Canadian Stores, Limited, expects to sell at. The prices in the latter case are just about one-half what is given as the present regular retail price. This seems like a very much overdrawn picture to start with. This list shows the present price of such important Canadian exports as commodities as calves' liver, or kidney sweetbreads, etc. If trade in these articles could be largely increased by reason of the lower prices which the Canadian Stores, Limited, will establish, it would no doubt ensure perpetual prosperity in this country.

THE GRAND TRUNK PACIFIC.

The proposed Grand Trunk Pacific Railway is still the theme of much discussion, not only in Canada but also in Great Britain. The announcement that the road would be built, has been received with much favor in both of these countries. One point of interest is the effect it will have upon the Canadian Northern, the possibility of the absorption of the latter road by the Grand Trunk being constantly in view. The Canadian Northern people say they will push their road through to the coast regardless of the Grand Trunk. The promoters of the latter road say in turn that the securing of the Canadian Northern is not a part of their programme. At the same time, there is a lurking belief that eventually the Canadian Northern Railway will fall into the hands of the Grand Trunk Pacific. From a business point of view it would no doubt be good policy for the Grand Trunk people to secure the Canadian Northern Railway system. The main line of these two roads, for a considerable portion of their distance, will occupy the same or contiguous territory. The route mapped out for the Grand Trunk is much closer to the Canadian Northern Railway than to the Canadian Pacific Railway.

Another matter which the public are anxious about is the assistance which the Grand Trunk Pacific promoters expect from the country. That they will ask for a subsidy has been settled in the affirmative by Mr. Hays himself, who has stated that they will apply for assistance. Indeed, it is quite possible that some understanding as to subsidy already exists between the promoters and the Dominion government. One thing should be thoroughly understood, and this is, that any subsidy given must not take the form of grants of land. Not an acre of land should be given, the enormity of the irreparable injury already done the West by granting lands to corporations, is now so well understood that any further grants of this nature would create a feeling of intense hostility in the West.

Canada is now developing so rapidly that the position of affairs is quite different now compared with the time when the Canadian Pacific Railway was first undertaken. Then it was hard to believe that the road would become a paying one in a reasonable time. Now it is almost certain that a second line, through the

territory as mapped out for the Grand Trunk Pacific, would become a paying road within at least a very few years after its completion. This puts the matter of a subsidy in a very different light, as compared with the time when the Canadian Pacific Railway was undertaken. If a subsidy is to be given, however, it is to be hoped that it will be on a basis which will give the country some absolute guarantee for value in return. The minister of railways has declared himself in favor of a government transcontinental road. Why not have the government assistance take the form of ownership of stock in the company? Whatever is given, absolute value should be received in return.

The time set by the promoters within which the road will be built, is not at all an impossible period. There is every reason to believe that the road can be built in five years. The construction of the first transcontinental road was a much more serious undertaking. Now this road can be used to great advantage in getting in supplies and material for the construction of the new line. Construction can be commenced and carried on simultaneously at points all the way across the continent. The country is much more accessible now than it was when the Canadian Pacific Railway was first undertaken. The promoters are experienced railway men, and they have the Grand Trunk plants at their disposal for the manufacture of supplies and equipment required for the new road. Everything is in their favor for the completion of the road within the specified time of five years.

The Canadian Northern Railway.

Mr. Mann, of the Canadian Northern Railway, told a reporter at Edmonton, while there recently, that he expected their line would be completed in six months. This is a bold statement. They would certainly be in a position to handle the crop of 1904, and they would probably be in a position to crop. He said the company would grade 100 miles or more eastward from Edmonton to the coast they hoped to have finished within five years.

Liquor Act in Ontario.

The Liquor Act was voted on in Ontario on Dec. 4, and is probably defeated. This act, which was intended to prohibit the sale of liquors in that province, was submitted to popular vote to give the people an opportunity to say whether or not it should be enforced. The proposition was opposed by a large majority of the total vote, but not sufficient to enforce the act. Complete returns are not in, but it looks as though the number of votes required will not be reached, though the figures are evidently close enough to make a very uncomfortable for the liquor interest. The prohibitionists were seriously handicapped by the large number of votes, which made it necessary for them to secure a percentage of the total number of votes. The people, if they would hold together in a solid campaign, could easily force the government to give them a prohibitory act which they could carry.

Canadian Northwest Land Co.

Toronto, Dec. 3.—A special general meeting of the shareholders of the Canadian Northwest Land Company was held this morning at the head office of the company, 18 King street west. The meeting was called to order by the chair, and a resolution was passed to the effect that application be made to the Dominion Land Office for a special act amending the Act of Incorporation of the company, by changing the present method of analyzing the reserve fund. The members were with one unanimous on the subject, only one shareholder present opposing the resolution.