Municipal Board to increase the fares if they considered an increase necessary. This bill was not passed, but a second one, drafted by the board itself, leaves it to the city council to decide whether an increase is desirable, and the council may if it sees fit refer the question to the vote of the ratepayers. This bill passed the legal bills committee on May 25.

Whatever solution is reached, it is at least necessary that service be maintained with no interruption if possible. A contract entered into by the company should be binding upon it during its term of operation, and in the prosperous years provision should have been made for such a contingency as at present exists. But, on the other hand, if the government has permitted the breaking of short-term contracts entered into by building and contracting firms, by labor unions, and other organizations, should it be so strict in enforcing a twenty-year contract in view of the greatly changed and unexpected conditions which have arisen during this period? The maintenance of a reasonable standard of service may well be worth whatever increase in rates is required, for the balance of the present year, for certainly the fares must be increased when the city takes over the operation of the system at the new year. No street railway can keep in business on a fare averaging less than four cents, which is probably the lowest to be found on this continent at the present time.

STATISTICS AND THEIR COLLECTION

UNDER the "Statistics Act," 1918, a Dominion Bureau of Statistics was organized at Ottawa, taking the place of the Census and Statistics Office which had been in existence since 1905. The work of collecting statistics in Canada has undergone a rapid development since 1900, and much has been accomplished towards producing figures which are of great value in the economic life of the country. The first annual report of the Dominion statistician, R. H. Coats, for the fiscal year ended March 31, 1919, was recently published, and gives a concise account of the progress which has been made.

Canada has in the past been fairly well supplied with statistical information, for not only was the Dominion required by the British North American Act to prepare a census every ten years, but the various administrative departments of the Dominion and provincial goverments have also included in their annual reports many figures relating to their respective fields. There was very little uniformity in the methods of collecting these figures in the different provinces, however, and the results could not be combined in such a way as to show statistics for the Dominion as a whole. The work of the new bureau, therefore, consists in bringing about such uniformity as may be practicable, and in incorporating the results on a national scale, rather than in building up an entirely new organization.

The collection of statistics is work which can be satisfactorily accomplished only by the government. Private organizations have not the necessary inquisitorial powers to secure the information, nor is there any satisfactory way in which the figures, when collected, could be copyrighted so that the financial benefits would accrue to those doing the work. With government collection, on the other hand, there is always a difficulty in knowing to what scale statistics may be profitably extended, for it is obvious that the benefits derived must be commensurate with the work and the expense involved.

CANADIAN RESOURCES AND FOREIGN CAPITAL

EAGER eyes are being turned on this country as a profitable field for the investment of capital, according to Sir Lomer Gouin, premier of Quebec province, who has just returned from a trip to Europe. "While in France and Belgium," he says, "I conversed with many distinguished capitalists whose eyes are focussed on Canada. Many of them expressed the intention of investing in Canada, and in the province of Quebec, and I expect to see a large influx of technical men in the near future to explore our mineral resources, and later a flow of immigration from France, Belgium and England.

"What is to-day causing the greatest interest in Europe is our wealth of forests. The demand for paper has become so great in France, Belgium and England that capitalists are now turning their attention to Canada for a supply. I had to answer many inquiries on this question from capitalists who wanted to know where they could secure limits, and there are several syndicates with large capital, both in France and England, who are coming out to this province to acquire forest lands. In England I found capitalists as keen to invest in the resources of this country as were those of France and Belgium. In England there seems to be a perfect craze to come to this province for the wood that will prevent a paper famine."

This attention is an expression of confidence in the stability of political conditions in Canada, and in the economic future of the country. It is in an even greater degree, however, an admission of the fact that the great industries of the future will be found, for the most part, in those countries which have supplies of raw material. New capital may be welcomed to Canada, but it must not deprive this country of those natural resources upon which our economic future depends. The greatest immediate benefit can no doubt be obtained by a lavish waste of raw materials, but vastly greater industries may be built up on a permanent basis if those raw materials are conserved and replaced as far as possible.

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With the return of warm, dry weather, forest fires are reported at several points. The newsprint shortage is not due entirely to the lavishness of the press.

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Life insurance companies are proud of their record during the past year. But taking into consideration the depreciation of the dollar, the average Canadian is really not carrying as much insurance protection as he did in 1914.

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Employees of the Ontario Hydro-Electric Power Commission have demanded wages amounting in some cases to 335%, of the pre-war wages. Prices of some goods have increased this much, and why shouldn't there be profiteering in wages as well as in profits?

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The imposition of taxes on luxuries is a public admission that the blame rests on the shoulders of the wasteful consumer. How could the regulation of prices or of profits be effective so long as the public, through extravagant and careless buying, was doing its utmost to boost prices and profits?

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"Those of optimistic mentality discern signs indicating that deflation is under way in every direction," says the Merchants Bank in its letter of May 21st, "and while these signs may not be so readily apprehended by others, there is undoubtedly a slowing down in personal extravagance, and a tendency on the part of business to cut its coat according to its cloth—i.e., to take into careful account the restricted credit now generally prevailing. The banks here, as in the United States, fully realize the present situation and, with careful apportionment, sufficient credit has been, and no doubt will continue to be found available for legitimate needs. The future, however, is perplexing and the return to normal conditions will unquestionably be a slow process."