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## British Columbia Elections

The confused state of political affairs in Canada is once more illustrated in the results of an election campaign. It is since the Federal election of 1917 that the confusion has arisen. There having been no recent general election for the Dominion, there has been no full opportunity to see how the unrest affects the situation as respects the Dominion Parliament, though several by-elections have given glimpses of what may be expected on the dissolution of Parliament.

It is the sea of Provincial politics that is disturbed. The Governments which have appealed to the people recently have had to pass through troubled waters. In Ontario, long regarded as a strongly Conservative Province, the Conservative administration was swept away, and the great Province finds itself getting along tolerably well under a Farmer-Labor Government. Manitoba's Liberal Government has had a close call, and can only continue to hold office by some friendly arrangement with the members representing the Farmers' party. New Brunswick stands in much the same position. Without the aid of some of the Independents the Government can hardly hope to hold on.

The British Columbia election, which took place last Wednesday, has left the Oliver Government in a better position than that of their friends in Manitoba and New Brunswick, for they have apparently a small majority over all other sections, but they are not as comfortably seated as they were before. It was a free-for-all fight, in which the 160 candidates for the 47 places represented all shades and conditions of opinion. In such a

scramble it would not have been surprising if some of the Ministers had fallen, but Mr. Oliver, besides heading the poll in the capital and winning another seat in Delta, has had the good luck of finding all his Ministers returned. The contest in Vancouver is marked by some striking features. At the head of the poll, far above all others, stands a lady, Mrs. Ralph Smith, widow of one who sat for a term in the House of Commons and later became a Minister in British Columbia. Mrs. Smith sat in the last House as an Independent, having been elected for her late husband's seat, but in the present fight she stood as a supporter of the Government. And while this lady thus heads the poll, at the foot of it stands an Independent, Mr. Joseph Martin, a former Premier and for a while a member of the British House of Commons. The mutations of political fortunes are here illustrated. Mr. Oliver's support in the House is reduced and that of the Opposition leader, Mr. Bowser, is increased. But as Mr. Oliver has 25, a clear majority over all, and Mr. Bowser only 15, the remaining 7 being classed as Independents, the Government may feel that, considering the troublous times, they have not done badly.

He knows also, we may be sure, that instead of promoting the cause of the alleged Irish Republic in the United States, the incident will make good citizens of all classes see the folly of giving aid or comfort to the movement.

Alongside of that regrettable event there may be placed another which more than balances it. Through the hands of Mr. Elihu Root, one of the most distinguished Americans, a contribution of ten thousand pounds from the Carnegie Endowment for International Peace has been sent to the treasurer of the fund that is being raised for the repair of Westminster Abbey, that sacred temple of British patriotism and British valor, more sacred than ever now that it has received, with its highest honors, the remains of "the Unknown Warrior." Good citizens of Great Britain and America, who desire the maintenance and increase of the friendly relations between the two great nations, can afford to forget the blackguardism of the Sinn Fein in Fifth Avenue in the presence of this splendid manifestation of the desire of the best Americans to share with the British people the honor and the responsibility of maintaining the old Abbey of Westminster.

## Victory Bonds

Exceptional circumstances call for exceptional action. This must be the defence of the Government for the measures adopted for some time, and now abandoned, for the control of the price of the Victory bonds.

As a general proposition, it is safe to say that the less the Government have to do with the regulation of prices of things, the better it will be for the public interests. When the Victory bonds were sold, the Minister of Finance was troubled by a fear that if left to the stock market they might fall in price. To keep up the quoted price, in case of further loans being necessary, and at the same time to encourage banks and dealers to assist in the flotations, steps were taken, through committees at Montreal and Toronto, to control all transactions in the securities, and to buy all bonds offered at prices a little below par. The full story of the operations of these committees will be known later. It is, however, well known that the volume of the transactions was quite large. To the extent that the bonds were purchased at figures above what would have been the price in an open market, the Government virtually subsidized the bondholder, paying him the excess out of the public treasury. If this were done in the course of corporation financing, if a company, having made an issue of securities to the public, then used the money of its shareholders to trade in the securities for the purpose of supporting the market, the transaction would be regarded as an unjustifiable one. May not a similar course of action by a Government in the case of its own bonds be open to question?

## Two American Incidents

The attack on the Union Club in Fifth Avenue, New York, because it displayed the the British flag along with the flags of the other Allies, was an incident that all decent Americans must sincerely regret. It was the more surprising because the offenders had just come out of the Roman Catholic Cathedral, where they had participated in a service in connection with the death of the Mayor of Cork. It would have been reasonable to suppose that people under the immediate influence of a solemn religious service would leave the church with an earnest desire to live up to all the requirements of good citizenship. Yet a considerable number of them immediately acted the part of ruffians in a manner which makes all respectable Americans ashamed of them. If a similar incident were to occur in London, if a building lawfully displaying the American flag were attacked and damaged and the flag torn down, there would be a cry of indignation from the American press, and probably a demand, in some quarters, that the American authorities call on the British Government for explanation and apology. Some people may have expected that the British Ambassador at Washington would make such a demand on the American authorities. Fortunately, however, the British Ambassador has had the good sense to take no official notice of the incident. He knows well that not only the American Government but all respectable American citizens deplore the ruffianism of the New York Sinn Fein party, and are heartily ashamed of what occurred.