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## The Journal of Commerce

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The Report on Millers' Profits.  
By H. M. P. ECKARDT.

Conditions in the West.  
By E. CORA HIND.

Saving 100,000 Babies.  
By J. W. MACMILLAN.

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## The Session

THE work of the recent session of the Dominion Parliament was in most respects creditable to the Union Government. Many measures of an important character were passed. The huge appropriation for the war service was voted without dissent in any quarter. The supplementary legislation respecting military service was carried on division, without any protracted opposition. The new taxation was accepted with but little dissent. The Women's Suffrage Act and the Civil Service Act were notable measures. Seldom, if ever before, was so much important legislation enacted in so short a time.

Where there was so good a record in this respect, all the more pity that it was marred towards the close of the session. The grave mistake of the Premier in creating a Ministerial crisis over such a question as that concerning titles has already been referred to in these columns. Another serious mistake was the unseemly determination to rush business through the two Houses without allowing decent opportunity for enquiry and discussion. For this the Government must be held chiefly responsible. The Opposition are not free from blame. They might have prevented the spectacle, and they did not do so. As the people look at the events of the closing days, they will wonder how the public business could have been so treated. The voting of the Post Office appropriation is an example.

The voting of the sums set down in the estimates is the proper occasion when the members are afforded practically the only opportunity for intelligent discussion of the business of the several departments. There is no department that comes closer to the people than the Post Office. There were many matters concerning that department which members desired to discuss. The Post Office estimates were never taken up during the session until an hour and a half before the time fixed for prorogation. In that short time the House was asked to vote about twenty million dollars for that department, besides many millions for other services, and to dispose of the numerous motions incidental to the closing up of the sessional work. One newspaper says the House voted over sixty million dollars in as many minutes! If the House had found itself at the close of a very long and wearisome session, some excuse—not a good one even then—might have been found for what happened. But there was no such excuse. There had not been a long session. So far as time was concerned, there had not been half a session.

Why then were the members not asked to remain at their posts long enough to discharge

their duties with some appearance of efficiency? The only excuse offered was that the Premier and several of his colleagues were desirous of leaving for England. That is the poorest kind of reason. It carries an implication that is not flattering to the Cabinet generally, for it suggests that they were not deemed capable of carrying on business without the presence of the four gentlemen who were about to leave. The Cabinet is now quite a numerous body. Four members could go away, and there would still be a large brigade to attend to duty. To drive the House and Committees for many days from ten o'clock in the morning until the early hours of the next morning, and then at the last stage throw a week's business into a couple of hours, going through the farce of voting a million dollars a minute without discussion, was not a creditable winding up of a session which, under fairer conditions, would have left a fine record of efficient legislative work.

## Tax Free Loans

THE Australian Government, after issuing several war loans exempt from taxation, have recently announced a new five per cent loan of about \$400,000,000, which it is proposed to issue without any exemption from taxation. The incident is worthy of the attention of our Finance Department at Ottawa. In the science of Government there is a very strong tendency to follow the line of least resistance. A Minister of Finance finds frequent reason to do so. The necessity of raising large war loans in the home money market—a market in which large loans had not previously been attempted—naturally gave the Department some anxiety, and there was a disposition to make the loans as attractive as possible to the investor. Hence large issues of bonds were made which gave the investor the benefit of a generous rate of interest, coupled with an assurance that these securities would be free from all forms of Dominion taxation. As the Dominion income tax had not been adopted when these early issues were made, the assurance of exemption from taxation did not seem as important as it has since become, although it doubtless operated as an attraction to the buyer at the time. Now that we have an income tax which is of considerable weight, and the prospect of an increase of it rather than any reduction, the question of tax exempt bonds becomes important. Such bonds are enhanced in value and will be bought by investors who desire to avoid as far as they can the burdens of taxation. It may be said that if the Dominion seems to be losing the tax on such securities the loss is more apparent than