

## THE NATION'S PROGRESS

## SOME MORE EVIDENCE

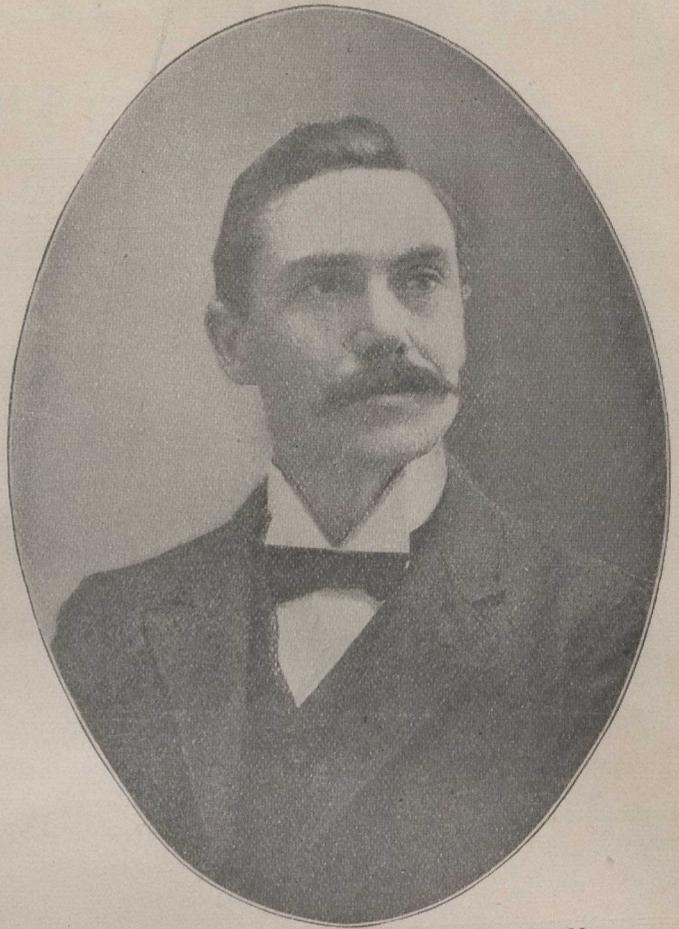
WE take a persistent delight in recording the phenomenal growth of Canadian wealth and prosperity. As an index to this, the bank statement just issued offers convincing proof. We condense from it the following:—"The unusual size of Canada's crops and the trade activity existent all over the Dominion, is reflected in the Government chartered bank statement just issued at Ottawa. It shows the condition of our thirty-three chartered banks on October 31st. The first point to remark is the remarkable expansion during October in the circulation of bank notes. This was, of course, seasonable, and due to the requirements of the Western crop movement. The amount of these bank notes in circulation on October 31st was \$76,890,000, but the highest point reached during the month was \$78,464,000, as against \$69,831,000 on September 30, 1905, and \$72,226,000 on October 31, 1904. Thus it took over \$6,000,000 more to handle this autumn's business than it did last fall. During October our bank deposits grew to the extent of \$13,000,000 in Canada, and fell off \$3,000,000 at the branches in the States. Deposits of Canadian banks at home and abroad on October 31, 1905, exceeded those on October 31, 1904, by \$69,000,000. During the month call loans by the Canadian banks increased \$2,000,000 in Canada, and these institutions extended their loans abroad by \$4,000,000. Current loans in Canada grew \$7,000,000 during the month, and \$2,000,000 "elsewhere." Canadian call loans on October 31, 1905, exceeded those of October 31, 1904, by \$12,000,000, and during the year our banks increased this class of loans abroad by \$18,000,000. Likewise the year shows an increase of \$34,000,000 in current loans in Canada, and of \$10,000,000 abroad. We add the total figures of the statement, which are:—

	Oct. 31, '05	Sept. 30, '05	Oct. 31, '04	Oct. 31, '03
Capital authorized	\$100,646,666	\$100,646,666	\$100,546,666	\$ 97,046,666
Total liabilities....	658,645,830	643,923,351	582,905,579	520,740,325
Total assets .....	811,800,039	795,235,045	726,963,269	660,520,201

Figures do not lie, and in face of this statement, who can doubt our steady and ever increasing prosperity? Verily this is Canada's century.

## SASKATCHEWAN, TOO

LAST month we chronicled the political landslide in Alberta by which Premier Rutherford was sustained by 24 out of 25 members in the new Legislature. We now have to record that in the twin Province of Saskatchewan Premier Scott has also been successful by a majority of about six over F. W. G. Haultain, former Premier of the Territories. Complete returns are not yet available. This is not surprising when we consider that some Saskatchewan constituencies border on the Arctic Circle. It seems a pity that the intimate knowledge of the Northwest won by Mr. Haultain by many years of hard and intelligent effort for the upbuilding of the West should not be the directing influence in the new Government. However, his services will be of great value even as leader of the Opposition, and no doubt the changing fortunes of our party system will yet see his work rewarded by recognition at the hands of the electors of Saskatchewan.



HON. WALTER SCOTT, FIRST PREMIER OF THE NEW PROVINCE OF SASKATCHEWAN

## THE CANADIAN TARIFF

THE Tariff Commission has completed its sittings for this year. The two sides of the question were presented in detail by the manufacturers and the farmers. The manufacturers appear, in some quarters, to have prejudiced their position, by invariably asking for increased duties, until some have thought their attitude a wholly selfish one. The farmers, on the whole, have presented their arguments with great skill and force, through the Provincial Farmers' Association, a small but influential body of men with an able newspaper organ. From the standpoint of the consumer, and omitting many cogent facts, their arguments for a general reduction of the tariff seemed sound, or at least appeal to that section of the community who desire to pay lower prices for the goods they buy. The farmers, however, appear to forget that a large revenue is necessary to Canada, and the building of the Grand Trunk Pacific, for which the Canadian Government must find large amounts of ready money, will make that necessity stronger. More than that, however, it is still a fact that our industries and manufacturing establishments, generally speaking, are as yet unable to meet the great competition from the United States, and that, were the tariff barriers down, we would be flooded with American and German manufactures, underselling our own, and gradually undermining the fine structure of commercial prosperity which has arisen in Canada under a protective tariff. An era of over produc-