

fore, not affected by their entering the Cabinet. The other fifteen Ministers will have to submit themselves to the electors of the ridings they represent or wish to represent.

Previous Ministries.

The names of the Ministries since Confederation, and the length of their existence are as follows:—

- 1—Right Honorable Sir J. A. Macdonald, Premier. From July 1st, 1867, to November 6th, 1873 (6 years, 96 days).
- 2—Honorable A. Mackenzie, Premier. From November 7th, 1873, to October 16th, 1879 (5 years, 312 days).
- 3—Right Honorable Sir J. A. Macdonald, Premier. From October 17th, 1879, to June 6th, 1891 (11 years, 229 days).
- 4—Honorable Sir J. J. C. Abbott, Premier. From June 16th, 1891, to December 5th, 1892 (1 year, 71 days).
- 5—Honorable Sir J. Thompson, Premier. From December 5th, 1892, to December 12th, 1894 (2 years, 7 days).
- 6—Honorable Sir M. Bowell, Premier. From December 21st, 1894, to April 27th, 1896 (1 year, 127 days).
- 7—Honorable Sir C. Tupper, Bart., Premier. From May 1st, 1896, to July 8th, 1896 (69 days).
- 8—Right Honorable Sir Wilfrid Laurier, Premier. From July 11th, 1896, to October 3rd, 1911 (15 years, 77 days).
- 9—Honorable R. L. Borden, Premier, October 6, 1911.

BRITISH COLUMBIA.

Taxation Commission Hear Protests—High Tax on Lumber Does Not Permit of Conservation—The Companies Act Condemned.

(Staff Correspondence.)

Vancouver, October 7th.

Representatives of investors have figured largely among the witnesses who have appeared before the Taxation Commission to protest against existing forms of taxation. Apart from the poll-tax, all other protests come from those interested in some way in the development of the country. It is pointed out to the commission that if taxation were more equable, not only would natural resources be conserved, but manufacturing would be encouraged and greater industrial activity would result.

Messrs. E. J. Palmer, manager of the Victoria Lumber Manufacturing Company, the name under which the Weyerhaeuser-Humbird interests operate at Chemainus, Vancouver Island, and Mr. A. D. McRae, of the Canadian Western Lumber Company, argued for the reduction of the tax on timber limits. It is two per cent. of half the value of the stumpage, and Mr. Palmer suggested that it should be three-fourths of one per cent. of the full value of the stumpage, while Mr. McRae was of the opinion that it should be one-half of one per cent. Mr. Palmer contended that the existing rate was radically wrong and tended to hasten the depletion of the limits, for a high tax made it essential that the lumbermen get their timber to market as soon as possible, allowing no opportunity for conservation. He suggested a fire protection system of limits, similar to that followed in Idaho, the cost of which was borne jointly by owners and the government. Because of the prohibition of export of telegraph poles, a ready market for which existed in California and South America, small timber was left in the woods, and this became an added menace during the forest fire period.

Taxation on Debentures Should be Abolished.

Mr. McRae makes frequent trips to Great Britain and having successfully financed several companies there is familiar with the requirements of the market. He said that lumber was doubly taxed inasmuch as there was an additional tax of \$2 per thousand feet of merchantable timber to ensure the manufacture of the timber in this province. Of this \$1.99 was returned where the law was complied with, but there was difficulty in getting foreign investors to understand the reason and the procedure.

Mr. F. W. Hartley, manager of the Royal Trust Company, suggested the abolition of taxation on debentures of all kinds as a means to further attract foreign capital. He said when interest on foreign capital invested here is remitted to the lenders through local agents an assessment is placed upon the remittance. This militates against the local agent and in favor of the transaction of business outside city financial circles, for there is no assessment when remittance is made direct from the borrower to the lender.

Resolutions passed by the Vancouver board of trade were presented by the president, Mr. A. G. McCandless. These proposed the abolition of the personal property tax;

the assessment of the income tax on net income only, and the exemption from income tax for the first two years of operating to all factories established to manufacture articles which at the time of starting are not manufactured in this province. Mr. McCandless expressed the hope that a Commission would be appointed to investigate the price of coal which was so high as to be out of all reason.

The Companies' Act Condemned.

The Companies' Act, objected to by various bodies on previous occasions, came in for a general scoring from several witnesses representing brokers and manufacturers' agents. It was contended that the present method of taxation was in restraint of trade and schemes were resorted to to legally evade the act. In the case of brokers, it was suggested that a smaller registration fee and an annual fee would be much better than the present exorbitant charges. The ideal method, in the opinion of Mr. Robert Robertson, would be a reciprocity of registration between the provinces whereby all but the registration fee would be abolished. Another witness stated that he had lost the business of three British companies, since they refused to pay the charges required by the act.

In giving his evidence, Mr. Palmer made mention of the test made by a Norwegian expert for by-products from timber refuse. Two cords of mill tailings were taken from the Chemainus plant, 90 per cent. of which was fir and the rest cedar and hemlock, and alcohol and other by-products were recovered to the value of \$27.80 per cord. At different times, the establishment of a plant to recover by-products from mill refuse has been mooted, but none seem to develop to the stage of activity. The object of sawmill operators is to cut the lumber and clear themselves, and little attention is paid to any side-line. It was hinted that the high rate of taxation is mainly responsible for this. There is plenty of raw material for any recovery plant, and it may be had at no cost from any large mill, which at present maintains a huge burner for its consumption. Timber, too, is getting much more valuable. A well-known timber cruiser told *The Monetary Times* this week that it is surprising how the smaller trees are being taken into account when cruising limits. Time was, and not long since, when only the larger growths were looked at, but now trees down to eighteen inches in diameter were always counted in.

WOODLOT INSPECTION BY GOVERNMENT.

Increasing difficulty is being found in obtaining an adequate supply of hardwood lumber for the industries of Canada. The hardwood tracts of the eastern provinces for a long time have not been able to meet the demand, and in 1910, 60 per cent. of the hardwood used in Canada was imported from the United States. The United States, although with a much larger supply of hardwood on hand is also seeing that the annual consumption far exceeds the annual growth and that the virgin supply is being rapidly reduced. By practical demonstration it has been proven that waste land if planted in young hardwoods will prove a profitable investment at the end of twenty-five years or more, and will improve the productiveness of the surrounding farm land. In the eastern provinces of Canada and in Ontario, particularly, are large tracts of such land, covered at present with an unprofitable tree growth, which through being sandy, rocky, or low lying, cannot be treated as agricultural lands. The Forestry Branch of the Department of the Interior is taking a practical interest in the farmers' woodlots of Ontario, in an effort to make otherwise useless land supply hardwood lumber to an eager market, with profitable returns to the woodlot owner. Parties interested in this matter should correspond with the Department at Ottawa, which is already giving practical assistance on important tracts. Foresters will be supplied by the Department to look over tracts of timbered land, estimate the quantity of timber, advise as to what species to encourage or plant according to the locality and general conditions, and suggest a general worknig plan. Such scientific knowledge, the result of former investigations, will be of great benefit to private owners and should be sought after at once.

At the annual meeting of the Life Underwriters of the Eastern Townships recently held at Sherbrooke, Que., the following officers were elected:—President, Mr. Thomas J. Parkes; vice-president, Mr. G. J. Alexander, of Richmond; secretary, Mr. J. N. Matte; executive committee, Messrs. U. Leveque, W. S. Dresser, H. A. Short and Prentice.