

Journal of Commerce

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MONTREAL, SATURDAY, MARCH 13, 1915.

Perpetual Motion in Mexico

Mexico and her presidential candidates present the nearest approach to perpetual motion of anything existing in the world at the present time.

Poor unhappy Mexico has had a very checkered career. She obtained her independence in 1820. From that time up till 1880, when Diaz became dictator, the country had had fifty-two presidents and rulers, so that the present kaleidoscopic changes do not seem out of place in that country.

Canada's Fisheries

The recent organization in Ottawa of the Canadian Fisheries Association arouses fresh interest in one of the country's great basic industries.

The organization of the Canadian Fisheries Association will doubtless provide a greater degree of co-operation among the fishermen throughout the country, as well as calling fresh attention to the importance of this great basic industry.

Last year British Columbia led the provinces in the value of her fisheries with Nova Scotia second, New Brunswick came third and Ontario fourth.

Our Indifference in Civic Affairs

New York City, as a great municipal corporation, does an annual business of \$250,000,000. This large expenditure exceeds that of the United States Government, excluding the outlay for military and post-office departments.

This large annual outlay is duplicated on a proportional basis in every other city on the continent. We spend most of our money in the city or town in which we live. It touches us in a score of places for every one in which the nation touches us.

Despite the fact that we are at war with Germany, we have much to learn from that country in regard to municipal matters. In Germany there is no hit-and-miss method of electing men to office.

to a larger sphere until the administration of the largest cities in the country fall under his sway. Very frequently members of the German Government are chosen from men who have made good in municipal affairs.

One of the encouraging signs that business is improving is the orders which are coming in for new equipment. The railroads, for the first time in many months, are giving out orders for cars and locomotives.

There is a great diversity of opinion as to when the war is likely to end. At Lloyd's bets have been made that it will be over in June. But in the Brooks Club in London the other day there was made a wager of \$250 to \$25 that it will not be over for five years.

In discussing the action of the captain of the Prinz Eitel in sinking an American ship, the Boston News Bureau has the following to say: "For a German ship commander to have the assurance, not to say the downright effrontery, to take refuge in an American harbor after dynamiting an American ship is so preposterous as to border on the ludicrous."

During the month of February Canadian chartered banks opened thirteen branches and closed nine, making a net gain of four. In view of the somewhat disturbed financial conditions this confidence on the part of the banks is most commendable.

Business men will be interested in the announcement that the Colonial Bank of England has secured a charter to carry on business in Canada. The capitalization, which is placed at \$500,000, is small when compared with that of the chartered banks already doing business in the country, but this is probably explained by the fact that it is but a branch of the bank of the same name in Great Britain.

It is all too sad! The Germans are certainly in a bad way. Because of a scarcity of food they are unable to retain their prisoners. Because the supply of gasoline has run out they have been compelled to suspend the operation of motor buses in Berlin.

Canada's Fisheries

The United States Congress appropriated \$50,000 for the purpose of studying South American trade conditions. There are a number of peculiar questions connected with business in South America, and it is for the purpose of finding out something of their requirements that Congress voted money for a conference. Canada might do well to follow the example set by her neighbor.

A PUZZLING BUSINESS.

The Providence Journal remarks that many puzzled persons will agree with the western editor who says: "As we understand it, it is against the rules of 'civilized warfare' to shoot an enemy with a frazzled bullet, but quite the proper thing to pot him with a stick of dynamite, a kettle full of hard buckles and cracked glass, or chase him through a barbed-wire fence."

IT PAYS.

He who makes two blades of wheat grow where one grew before, is not only a benefactor to the human race, but stands a first-class chance to make money in the transaction.—Pittsburg Dispatch.

A FAILURE.

According to Berlin, the bombardment of Smyrna was one of the most unsuccessful bombardments in history. Nothing was destroyed except the fortifications.—Chicago Tribune.

The Day's Best Editorial

"CRIMINALS IN THE MAKING." The capture and confession of the boy "auto bandits," whose sensational exploits the other day amazed the city, furnish another illustration—if one be needed—of the tragic truth that, in the words quoted in these columns not long since from a report by Prof. Gault, of the Northwestern University, juvenile delinquents and street idlers and loafers are "criminals in the making."

Our Indifference in Civic Affairs

Fortunate indeed are the boys and the city that the auto adventure did not terminate in a fatal shooting and a trial for murder. A mere accident, a momentary panic, a gun in the hip pocket, and murder would have capped the climax of the day's work.

The Army Horses.

Once they ploughed the fruitful field, Helped the reaper gain his yield, Came to eve with sweet content, Browing when the day was spent; Now they lie with mangled hide, Fallen in the carriage tide.

The Fisherman's Paradise.

Fish are so plentiful in Alaskan waters that they almost jump at you. The fishing grounds extend for over 2,000 miles along the coast and up all the rivers, one of which is at least 300 miles long, and all over the adjacent seas. A conservative estimate of the fish taken from Alaskan waters, not counting that used for native food and for dog food, places the total valuation at \$135,000,000 since we bought Alaska for \$7,200,000.

HARD ON THE READERS.

Anybody who uses bad language over a 'phone in Ontario is to be mulcted in \$25. Now if you see a item in the paper that you don't like, be careful how you telephone.—Ottawa Journal.

"A LITTLE NONSENSE NOW AND THEN"

Give the devil his due, but don't pay him overtime.—San Francisco Commercial News.

Elbert Hubbard says truth-telling pays, but he doesn't mention his informants.—Pittsburg Press.

Now that the Colonel cannot talk through the Outlook his only medium is his hat.—Memphis Appeal.

"Isn't Morton something of a miser?" "I should say so. Why, he's too tight to risk a suggestion."—Lippincott's.

"She is simply mad on the subject of germs, and sterilizes or filters everything in the house." "How does she get along with her family?" "Oh, even her relations are strained."—Philadelphia Public Ledger.

"I want to invest in a business which needs brains. What would you advise?" "Well, if you are going to invest your brains, I'd suggest some kind of a vacuum enterprise."—Baltimore American.

"The most expensive sport of all," said Lord Wimbourne at the Piping Rock Club, "is not polo, but yachting." He smiled and added: "Yachting is, in fact, so ruinously expensive that a yacht might be called a floating debt."

The people of a little village in Scotland were surprised the other day to see Sandy Macpherson come up the main street clad in his regimentals. "You're back frae the front, Sandy?" "Aye, mon, I'm back." "Were you wounded, Sandy?" "No, I wasn't wounded." "Did the commanding officer dismiss you?" "I wasn't dismissed," replied Sandy. "Then why are you back?" "A weel, the captain told me I could gang hame as I hae din ma bit. I killed twa thousand."

"These people say they were not a trust," said George K. Service, the Denver lawyer, apostrophe of a convicted corporation. "Well, trust or no, the outside dealer got about as much justice at their hands as the little man got in the theatre."

"A big, fat man at the theatre sat on his overcoat. Thus the little man behind him could not see at all."

"I can't see anything, mister," said the little man, plaintively, touching the big man on the shoulder.

"Can't see anything, hey?" "No, sir, I can't see a thing."

"Well, then, I'll fix you up. Just keep your eye on me, and laugh when I do."—Philadelphia Bulletin.

The celebrated Father Tom Burke, who was a staunch total abstainer, once noticed a member of his flock about to enter a public house and remonstrated in a loud voice from the opposite side of the street. The man, however, went on his way through the swinging doors, taking no notice of the priestly admonitions. Later in the day these two persons met again, face to face this time, when the priest said: "Didn't you hear me when I called to you this morning?" "Sure, ye honor, I did, but I only had the price of one drink on me," was Pat's reply.—Dublin Freeman's Journal.

Upton Sinclair tells this story about a school address he once made. "It was a school of little boys," said Mr. Sinclair, "and I opened my address by laying a coin upon the table. "I am going to talk to you boys about Socialism," I said; "and when I finish, the boy who gives me the best reason for turning Socialist will get this money." "Then I spoke for some twenty minutes. The boys were all converted at the end. I began to question them. "You are a Socialist?" I said to the boy nearest me. "Yes sir," he replied. "And why are you a Socialist?" I asked. "He pointed to the coin. 'Because I need the money,' he said.—Washington Post.

Now they wage the battle hot, Plunging under shell and shot; Bearing dealers of the death, Charging in the cannon's breath, Till in agony they hide, Fallen in the carriage tide.

What to them the sounding phrase Which excuses bloody wars? Honor, place or racial stem, Slay or Teuton, what to them, Torn and dead, or death denied, Fallen in the carriage tide?

There was not the chance to say Words of peace to save the day. The Creator made them dumb— They who could not hush the drum Yet are one with those who ride, Fallen in the carriage tide.

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IN THE LIMELIGHT

A Series of Short Sketches of Prominent Canadians

Canada is not the abiding place of so many millionaires as is the United States, having started upon the active development of its heritage about a century later than the neighboring republic, and for that reason, not so many young men of Canadian birth have had huge patrimonies thrust upon them when emerging into manhood. Many are the stories told in the United States of the efforts put forth by youthful Americans to get rid of their fortunes in the shortest possible order. Gradually has grown up the tradition that a man who has money left to him much before he reaches those milestones which mark declining years must of necessity become a spendthrift. No scope is given for the exercise of judgment on the part of any except those who have reached years of maturity.

There is in Canada, however, a distinguishing exception to the rule—if that rule for the sake of pointing the moral, be accepted as established. One would hesitate to say that Cawthra Mulock is the only one who has displayed the attributes which usually belong to those older in years when left an immense fortune on the threshold of manhood, but he certainly affords an excellent example of what a young man can do whose responsibilities early become those of importance not only to himself but to those with whom he is associated. Cawthra Mulock inherited money. Perhaps it was never essential that he should earn a dollar. The necessity, to all outward seeming, never presented itself. But he has never given any indication of a tendency toward the spendthrift. On the contrary, his energies have been directed along constructive lines. Inheritor of leisure he has striven to lead a life of sloth.

Cawthra Mulock was no doubt given the proper bent by his father—Chief Justice Sir William Mulock. The latter began life on a farm in North York, which, in later years, he extended and developed into one of the most ideal farms in the whole of Ontario. Sir William in his early days had to toil and he has not given up doing so yet. Anyone who comes within Sir



William's orbit when there is an undertaking in hand must perform but forth his every energy. When Sir William does a thing he does it with all his heart. The writer was reporting a murder trial at which Sir William presided. The week was drawing toward a close and it was desirable that proceedings should be terminated in a hurry. Sir William did not hesitate to sit for twenty hours on end with only two brief recesses for meals. Sir William earned the money to put himself through college and he consequently knows the value of a dollar when he sees it. Doubtless that was another valuable lesson he imparted to his son.

With such a father it is not strange that Cawthra Mulock should possess many qualities that may develop in him attributes presently unsuspected. Still a young man he has up to the present evidenced a desire to sit at the feet of those whose financial experience has given them the right to act as instructors. Even so he has done some constructive work, the full reward for which has been as yet undisclosed. There was a terrible row in Toronto when he sought to secure some water lots in the east end from that city on which to erect the plant of the National Iron Works, Limited. Some of the papers saw in the application only a scheme on the part of a rich young man to become still richer at the expense of his fellow-citizens. Others there were with greater vision, who saw the industrial development which was sure to follow the establishment of a great plant in a region which had been only a wilderness of weeds and water. Since that date area has been reclaimed and other important industries are now seeking sites in that locality.

Cawthra Mulock has been the prime mover in two other industrial promotions of the highest consequence. These are correlated in a certain sense, and, through the fact that both of them have to do with the staff of life, there is little room to doubt that both will meet with the highest success. The Maple Leaf Milling Company took over six mills and fifty elevators throughout Western Canada. Its mills and elevators are 15,000 barrels a day, and it has warehouses and offices in Montreal, Toronto, Kingston, Ottawa and Winnipeg. The Canada Bread Company, which assumed the business of a number of smaller bakeries in Montreal, Toronto and Winnipeg, now does an immense business in these centres with prospects of a large annual increase in trade. In these two concerns alone there have been invested almost \$5,000,000. A member of the Toronto Stock Exchange—the Stock Exchange phase of his business being ably handled by an exceptionally clever young man, Mr. E. H. Laschinger—Cawthra Mulock is also a director of the Imperial Bank of Canada and the Confederation Life Association.

But Cawthra Mulock has more than a utilitarian side to his character. He is much beyond a mere money-making machine. No worthy object in his native city goes without his active and material support. Came the time when Toronto required a new general hospital in the worst way. Cawthra Mulock was one of the first to place his name on the subscription list and the amount of his donation was \$100,000. Later there was a desire on the part of the artistic-loving public for a first-class theatre, Cawthra Mulock's capital made possible the erection of one of the handsomest playhouses on the continent, named after the Queen-Mother—the Royal Alexandra. Living in a palatial brown-stone mansion on one of the leading thoroughfares in Toronto, Cawthra Mulock has always depicted himself modestly. Motoring is one of his means of recreation but he has never developed motormania. Cawthra Mulock is a good example of just what a young millionaire ought to

THE DOMINION BANK. SIR EDMUND B. OSLER, M.P., President. W. D. MATTHEWS, Vice-President. C. A. BOGERT, General Manager. Trust Funds Should Be Deposited.

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BANK OF BRITISH NORTH AMERICA. Incorporated by Royal Charter. The Court of Directors hereby give notice that a dividend of 40 shillings per share, less Income Tax, will be paid on the 3rd April next to the Proprietors of shares registered in the Registrar of Companies at the rate of 8 per cent per annum for the year ending 30th November last.

THE BANK OF OTTAWA. ESTABLISHED 1874. HEAD OFFICE: - - - OTTAWA, CANADA. Capital Paid up \$4,000,000. Reserve Fund and Undivided Profits 4,972,229. Total Assets over \$8,972,229.

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NEW YORK MAIL DULL AN. Pressure Exerted by Trade Favorable Level Covering READING STARTED Moderate Activity in Market Motor Issues Not Greatly Expected.

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