

# WESTERN CANADA SECTION

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## MONEY ABUNDANT IN THE WEST.

### Bright Prospects for 1909—Manufacturers Discuss Rights of Franchise in Municipal Affairs.

Monetary Times Office,  
Winnipeg, December 30th.

The Christmas buying has been heavy so far as the retail business is concerned. The season may be regarded as the most successful in the past two years. The improvement in commercial conditions during the past two or three months is particularly noticeable, and is by no means confined to any one section of the country. The movement towards financial equilibrium is undoubtedly assisted by the comparative abundance of money throughout the country. In looking into the future, and in conversation with representative business men as to the outlook for 1909, the Monetary Times finds the general opinion to be that the country has emerged well from the financial stringency of the past two years, while the year we are entering will be one of the best years on record for business, immigration and general development.

A comparison with general conditions prevailing last year furnishes one of the best bases for confidence in the outlook. The latter half of 1907 and the first half of 1908 were notable for the number of mercantile failures. During the twelve months the casualty list among the trades people of the West was much higher than the average. It has been a less serious factor in the situation within the past month or two, although a surprise comes occasionally by the announcement that another apparently good retail concern has gone to the wall. The success of the year's farming operations has been the lever which has raised the hopes of the mercantile community, and there is a feeling of confidence in the future.

#### Voting Power of Corporations.

At a recent meeting of the Winnipeg Branch of the Canadian Manufacturers' Association, the question of the voting power of corporations in municipal elections was considered. It was contended that corporations should exercise the same rights of franchise as the individual when it came to a question of saying how and by whom municipal expenditures should be made. It was pointed out that the present time there are a large number of registered corporations in Winnipeg doing business, which own realty assessed at \$17,000,000. In addition, their business tax is double that amount, although they pay taxes on all the property, they have no vote in municipal elections.

It is proposed to form a committee from the members of the Canadian Manufacturers' Association, the Board of Trade, the Builders' Exchange, the Jobbers' and Shippers' Association, and similar bodies, which will meet to consider the question and draft legislation to be submitted at the next session of the Local House.

The resolution passed was as follows:—"Whereas there is in the city of Winnipeg real property assessed in excess of \$17,000,000, owned by incorporated companies, and which at present have no voice in municipal affairs by reason of the fact that such corporations cannot exercise the franchise and whereas it is the opinion of this association that this, being taxation without representation, is manifestly unfair and discriminatory, this association expresses the opinion that legislation should be secured amending the city charter grant-

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ing to all incorporated companies holding real or personal property subject to assessment for municipal purposes, the right to appoint a representative who would be empowered by such corporations to vote in municipal elections and on money by-laws on its behalf."

In retiring from the Mayor's chair of the city of Winnipeg Mr. J. H. Ashdown steps down with honors from the highest position in the gift of the citizens. In a letter to the council at its last meeting for 1908, Mr. Ashdown, who has been in ill-health for some time, says:—"During the course of my two years' incumbency of the position of mayor, and the same length of time during which the board of control has existed, a very considerable amount has been done towards getting the business of the city on a good business basis.

It is reported that the immigration from the United States to Western Canada will be the heaviest on record this year. Mr. Wm. J. Kennedy of the Immigration Department, states that he is receiving inquiries from farmers in nearly every State asking for information regarding Canada. He believes that Canada will receive the largest part of the emigration from the United States during the coming year. The inquiries are for farm lands, from the free homestead to the prices of improved farms.

#### In the Wheat Markets.

With the resumption of business after the Christmas recess, matters are again settling down to the usual routine. With prices above an export basis, there is not much of account to be chronicled regarding the operations of the last ten days, beyond the fact that the market was exceptionally firm for the holiday season. With the opening of the markets on Monday, and the end of December in sight, there was liberal buying by some of the houses of fairly large lots of contract grain at a premium of  $\frac{7}{8}$ c. over January. There was also a good deal of changing of deals from December to January, and a number of shorts paid the penalty, in some cases as high as 1c. per bushel.

Wednesday found the short interests bidding 3c. premium for December wheat, with January at 99c. In the closing stages of the market some was sold at 1.01 $\frac{1}{2}$ . Apparently the short interests were satisfied, for the closing market of the year was a quiet one, with the December option closing 2 $\frac{1}{2}$ c. down towards the close. The first wheat market of the year was of the dullest description, but prices held strong, and slight advances were recorded at the close.

On the week, it may be said there has been a small advance in prices, with markets firm.

#### Movement Has Now Slackened.

The movement from the country is now small compared with what it was a few weeks ago, averaging less than 150 cars a day, against 500 to 600 per day a few weeks ago. The movement for the remaining winter months will be

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