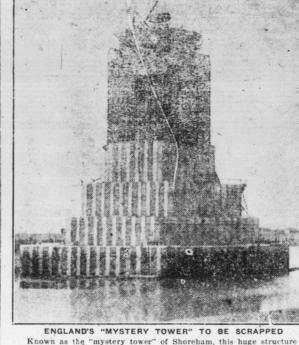
# THE PLACE OF THE BANKS IN CANADIAN HISTORY

By W. S. Wallace, M.A., Department of History, University of Toronto.

III. In the years following 1837 the political supremacy of the Family Compact disappéared, and the era of responsible government dawned. In this new period the banks came to play a much less conspicuous place in political history. They ceased to be identified with political parties, and they devoted themselves to their have not at times exerted a profound influence on the course of government. Consider, for example, their influence on the currency legislation of the country. At repeated intervals in Canadian history the government has country. At repeated intervals in Canadian history the government has dallied with the idea of arrogating to itself the monopoly of the issue of bank notes. Lord Sydenham in 1841, Sir Alexander Gaft in 1859, and Sir Leonard Tilley in 1880 all proposed, in language which has often been heard, that the government should re-sume the function of note-issue which, it was said, it had delegated to others. country. Canadian It was said, it had decegated to others, out canada and the runs which were Of course, there is nothing to prevent taking place throughout the Dominion any government from taking over the and of which they were continually business of banking, just as there is hearing word. They had numerous," nothing to prevent it from taking over he says, "and by no means unanimous nothing to prevent it from taking over he says, "and by no means unanimous the business of making boots and suggestions to make as to what should shoes; though it should be observed that socialism in the making of boots that socialism in the making of boots disastrous than socialism in banking. But that the government has any in-herent right or prerogative in regard net should be prevailed at first at the conference in the the integration of the prevailed at first at the conference in the prevailed at first at t



Known as the "mystery tower" of Shoreham, this huge structu built during the war at a cost of over \$5,000,000, but was never used. It is now to be scrapped. Its purpose has given rise to much speculation, but is a closely guarded secret of the British Admiralty. Its destruction will leave



## **PROBLEMS DISCUSSED BY 690 DELEGATES AT GENOA CONFERENCE**

Thirty-three nations represented by 690 delegates, experts and advisers, have gathered at Genca to discuss these points. Solution of the Russian problem by recognition of the Soviet Government or some other plan. This will follow the principle's outlined at Cannes by the Supreme Council's resolution which made the present conference possible. European peace, with the closely related question of limitation of land armaments and inviolability of frontiers. Financial problems arising from the inability of Germany to pay the re-parations demanded and the interalled indebtedness. This will include con-sideration of the financial standing of Russia and the states created by the Versailles Treaty.

Versailles Treaty.

General economic questions, such as customs barriers, transportation and the rights of private property and industry. The complete list of the countries taking part in these discussions, to-cather with the size of their delegations follows:

getner with the size of their delegations, follows.		
Albania	4	Ireland
Australia	14	Italy
Austria	6	Jugo-Slavia
Belgium	14	Letvia
Bulgaria	15	Lithuania
Canada		New Zealand
Czecho-Slovakia		Norway
Denmark		Poland
Esthonia	25	Portugal
Finland		Roumania
France		Russia
Germany		San Marino
Great Britain		South Africa
Greece		Spain
Hungary		Switzerland

JAPAN WELCOMES

THE PRINCE OF WALES Thousands Greet H. R. H.

| society was represented in the crowds on the wharves. The Prince was conveyed from the digging of a subway or the fling-The Prince was conveyed from Yokohama to Tokio in a special train, three coaches of which word especially built for his visit. On arrival there he the bigger the thing to be done the the bigger the thing to be done the

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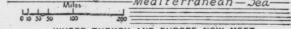
vigor is just a bit under par and measured by the mental ability of others who have done less, his intellectual equipment is not all that at least he himself desires. But the un-selfish devotion to his work not only has furnished the necessary energy for carrying on, but it has placed him in a position to use the ability of others. He always insists on taking a seat with the boys at the foot of the table and the boys, in spite of his modesty and humility, are just as insistent that he be exalted to the head

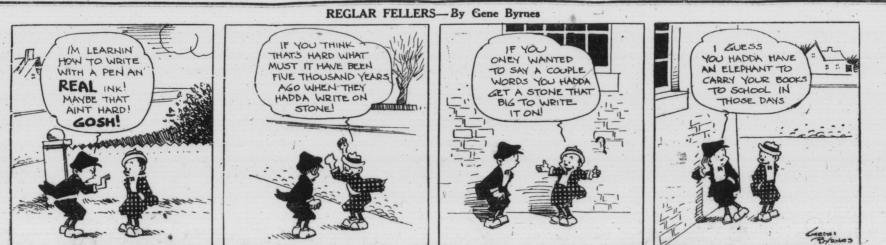


16 Former Premier of Canada, who is on 8 his way to Lausanne, Switzerland, 40 where he has been appointed as one 22 al Petroleum Co., which is controlled 12 by the British Government, in a dis-16 pute with the Peruvian Government over a question of certain oil fields. The dispute arose during the great

### It Can't Be Done.

Nothing worth while was ever start-





sistent that he be exaited to the head place. He is unconsciously advanc-ing himself by lifting others. The latter is the type of leaders of which we need more. It should be the enviable pride of every school and business and social organization to mathibut to the computition to generacontribute to the community a generous number of leaders who are willing to "lose their life" that a cause might win. 

He who lives weit lies better. In life's Exchange 1, ther give not take effence.