

Of the position in the Dominion, Mr. E. L. Pease, Vice-President of the Royal Bank, recently said:

"If the war had caught us in the throes of the boom, it would have been a sad day for Canada. As a result of the drastic liquidation which has taken place, a spirit of caution and conservatism now prevails, and our economic condition is infinitely sounder than it has been for many years."

PROSPERITY AT HAND

No period of stagnation is ahead for Canada. Prosperity is knocking at the door if we decide to let her in, prosperity of a solid, abiding kind, built upon the rock of *production*. For the war we must pay our share like the others and the Dominion Exchequer must look for new sources of revenue to carry on the nation's affairs. We must produce more individually and collectively to meet this demand, thinking harder and working better than in the past.

So, if we enter upon the period of development before us with courage and a determination to work hard and intelligently, the reward will be a glorious one. There are two words which should be a motto over every door and in every place where work is done, viz: "EFFICIENCY," "PRODUCTION".

It is time for energetic planning and prompt action on the part of the business managers of the country, and the sooner the action begins the quicker will be reached the benefits due to the enormously advantageous position of this country as a great producer of foodstuffs, natural products, and manufactures.

In this country there are several millions of us who must live, who must buy all the things that make life possible, and someone is going to supply these things