

# BRITISH COLUMBIA FINANCIAL TIMES

*A Journal of Finance, Commerce, Insurance, Real Estate, Timber and Mining*

Vol. II. No. 10.

VANCOUVER, MAY 15, 1915

SINGLE COPY 10c  
THE YEAR \$2.00

## Huge War Orders Helping Industrial Revival

**Purchases of Three Nations Are Giving \$400,000,000 to the Dominion and Have Checked Industrial Depression.**

This journal has been pointing out in preceding issues the effect on Canadian industry which is bound to follow from the stimulus of war orders placed in Canadian factories. Undoubtedly the industrial revival which we are on the eve of is deriving its greatest impetus from the war necessities of Great Britain and the Allies. Bearing on this opinion and giving an estimate of the amount of orders thus placed, which is not available at this distance, the Montreal correspondent of the *Annalist* says:

Economists, well conversant with the industrial and financial situation of the Dominion of Canada as it was previous to the outbreak of the European war, do not hesitate to state that the war order business, which has brought approximately \$400,000,000 into Canada since the war began, practically saved the country from a vast industrial and business depression, which would have set the country back fully twenty years. This statement may be far-fetched, but at any rate it is true that these orders came along at a most opportune time.

During the calendar years 1912-13 hard times were felt, and the outlook was very blue until the turn of 1914, when the Eastern provinces began to show signs of a revival, but not so the West. This was the position of the country when war was declared. Instantly, pandemonium reigned. Troops were in process of mobilization, and as they sailed, tens of thousands of dollars sailed with them. Another, but altogether more far-reaching siege of depression appeared.

Then the first war order, nothing large, but nevertheless an order, was announced, and the Government stated that many more would follow in due course. A special agent was sent over by the British War Office, and he immediately sent out a call for tenders on army supplies. A short time after, another agent was sent empowered to purchase horses suitable for army use. Lastly, a shell committee was formed, and all industrial establishments capable of manufacturing shrapnel, field and heavy artillery shells, received orders. Other plants were authorized to start construction of special wings for the manufacture of munitions.

Thus, in a comparatively short time, the war order business was firmly established, and orders were coming forward quite freely.

Following the lead of the British Government, France and Russia decided that Canada should receive as many munition orders as she could conveniently handle without interfering with their work for Britain. Both Governments sent their agents over to investigate the situation, and soon they, too, were helping to enrich the country, or, to put it

more conservatively, to reimburse her for the sacrifice she was making by sending her best to fight on the field of battle. In other words, from now until the end of the conflict, Canada's war contracts will be limited only by her productive capacity. A compact was made by the allied Governments, by which British dominions were to be given a preference in placing war orders. Shipments of munitions, principally shrapnel, are being made every day.

Immediately following the news of the declaration of war, all the markets of the world were thrown into a state of chaos. Canada's markets were not excepted, and their actions were most abnormal. In a short while, however, the textile, steel, leather, packing, lumber, and tanning industries, as well as the various commodity markets, began to feel new life being imbued into them. Just at this writing there is a distinctly more optimistic feeling apparent, and with a large-sized cereal crop, it is believed that the country will once more commence to prosper. All cereals are in excellent demand, as also are live stock of all descriptions. Exports of hogs from Canada during January and February were five times as great as during the whole of 1914. The fisheries have also commenced to feel the improvement, and the order of the British Government, forbidding fishing operations on the North Sea, has had the result of turning considerable new business to Canadian markets.

A glance at the subjoined table will go far to show just to what extent war orders have benefited the country. These include those contracts let out by Britain, France and Russia. Although the figures are not absolutely official, they have been secured from authoritative sources, and are, if anything, on the conservative side. The figures follow:—

### HUGE WAR ORDERS HELPING INDUSTRIAL REVIVAL.

#### WHAT THE WORKMEN'S COMPENSATION ACT OFFERS.

#### LIFE INSURANCE IN DOMINION DURING 1914. J. A. Johnson.

#### PROVINCIAL FORESTRY RETURNS FOR APRIL.

#### MINING THROUGHOUT BRITISH COLUMBIA.

#### RECENT COMPANY REPORTS.

#### TRUST COMPANY NOTES, COMPANY NOTES, INSURANCE, MUNICIPAL, LUMBER, MINING AND OTHER INFORMATION.