

The Expenditure of \$610,000,000

How the last
Victory Loan
was spent

For
Demobilization

For Trade
Extension

BEFORE buying Victory Bonds again you may want to know how Canada used the money you loaned her last year.

Canada borrowed the money to carry on the war and to provide credits for Great Britain and our Allies.

CONSIDERABLY more than one-half of the Victory Loan 1918 was spent on our soldiers. This included \$312,900,000, for paying them, feeding them, bringing them home, separation allowances to their dependents, maintenance of medical services and vocational training schools.

\$59,000,000 of the Victory Loan 1918 was paid on account of authorized Soldiers' gratuities.

\$9,000,000 was spent at Halifax for relief and reconstruction after the disaster.

Other disbursements were not, strictly speaking, expenditures, but National Re-investments.

To Great Britain for example:

\$173,500,000 was loaned for the purchase of our wheat and cereals.

\$30,000,000 for other Foodstuffs

\$2,900,000 for Canadian built ships.

\$5,500,000 to pay other British obligations in Canada.

\$9,000,000 for our fish.

Making in all, \$220,900,000 advanced to Great Britain.

To our Allies, we loaned \$8,200,000 for the purchase of Canadian foodstuffs, raw material and manufactured products.

The Re-investments will be paid back to Canada in due time, with interest.

These credits were absolutely necessary to secure the orders for Canada because cash purchases were impossible.

They have had the effect of tremendously helping agricultural and industrial workers to tide over the depression that would have followed the Armistice, had we not made these credit loans.

As far as money is concerned, 1919 has been, and is still—just as much a war year as 1918. Our main expenditures for war cannot be completed until well on into 1920. Thus another Victory Loan is necessary—*Get ready to buy.*

Victory Loan 1919

"Every Dollar Spent in Canada"

This Space Donated to the Victory Loan Campaign by
the following Retail Druggists:

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under responsibility. In the class of labor, the young Galilean had learned to act with quick thought. That was one of the leading characteristics of the American and Canadian and Australian in France; they had initiative and sense of prompt action. They doers of the word.

Even sentence sermons.

the bravest man is one who never

from the path of duty.—Calder

you are acquainted with happy

introduce him to your neighbor.

lips Brooks.

er than fear and stronger than

love and faith that patiently wait.

—Anon.

between the great things that we

ot do and the small things we

not do, the danger is that we shall

thing.—Adolph Monod.

Jehovah will not cast off his

o, neither will he forsake his

France.—Ps. 94:14.

Have you and I today

silent as with Christ apart from

or fear?

to see his face:

ok if but a moment, on his grace,

grow by brief companionship

more true

nerved to lead, to dare to do

him at any cost?

—Anon.

ere is no greater sign of holi-

than the rejoicing in another's

—George Herbert.

savings banks and Government

s. They are not going to solve it

ing prices. Except in so far as

cease to exert any artificial in-

on markets the Government

cles aren't going to solve this

tem by any of the methods these

us Government agencies are cook

will do the job.

there aren't enough potatoes in

country to help feed the American

le how can cutting off furs and

shirts provide the needed pot-

? How can there be any differ-

as to meats, eggs, milk, butter

cheese?

the grain that feeds and fattens

live stock that provides meat for

is two or three times as dear as

ually is how can meat products

back to normal, whether silk

s are worn by one man out of a

sand or by five hundred men out

thousand?

because of the high prices of

as which are the basis of all food

s, man's bread and butter costs

50 per cent., 60 per cent. or 70

cent. more than it cost him a con-

of years ago, how can the articles

produces with his labor, how can

service he performs with his lab-

come back to normal prices? How

any prices come back to normal

is whether silk shirts, furs, or

necklaces enter into the situa-

or don't?

rices will come down when there

a abundance of supply which is not

pered with by Government or any

or price fixing. But even an abund-

o of supply—witness wheat—will

send prices down if the Govern-

ment keeps them jacked up.

every worker will do a full day's

k for a full day's pay and if the

ernment will stop monkeying with

natural laws there will be an

undance of articles of consumption

there will be plenty of power in

pay envelope to buy them.

ridgeroom—Who is that quiet lit-

man in the corner who gazes at

so earnestly?

ride—That—Oh, I'll introduce

after lunch! That's father!

wers, London.



or Little "Tots"

ed Underwear

for particular

sensitive skins and

The garments

ting and always

are to be found

ake for men and

sizes, all fabrics.

DERWEAR