

event, for his thirty-seventh year found the "bright young man" vice-president and general manager of a rehabilitated and profitable Wabash system.

Before his fortieth year he had taken up another hopeless looking job. He had resigned from the Wabash and accepted a five years' contract with the old Grand Trunk, as general manager. He found the property almost in the article of death, dilapidated and under equipped, managed from London by cumbersome, antiquated methods, and heavily in debt. Within the contract term he had completely reconstituted it, wiped out a costly and obstructive working organization, put an effective one in its place, and brought the line up to the American standard of equipment and service. At its close, he assumed direction of the Southern Pacific, and the way that happened is a little story by itself.

Collis P. Huntington had only recently passed away. The Harriman interest had begun to rise in power, and a new head was needed for the great rail empire Harriman was building. The achievements of Mr. Hays with the Grand Trunk indicated him as the man for the place, but he knew nothing about that. He was going down Wall street one day early in 1901 when someone stopped him with a hand on his shoulder. He turned, and recognized a Southern Pacific director.

"We have been trying to locate you, Mr. Hays," said this gentleman. "You have just been elected president of the Southern Pacific to succeed Mr. Huntington."

Mr. Hays briefly expressed his willingness, and went on about his errand.

Sixty days later, Mr. Harriman had secured control of that system. The twain could not agree. Mr. Harriman's operations were not in tune with the doctrine that a railway should be run by a railway man by the light of his own experience and knowledge, and to that doctrine Mr. Hays firmly adhered. There was disagreement, and Hays resigned before the year was out.

As soon as this was made known, the Grand Trunk directors got together and by unanimous vote elected him vice-president and general manager.

"I accept," said Mr. Hays.

On January 1, 1902, he took up his new duties. There was no ceremony. He simply went to work. He had planned the road to the Pacific, and to that project he applied his energies at once. Then there began the rise of the system to its present colossal proportions, and the working out of his dream to span the continent and gridiron Western Canada with branch lines. For almost two years now he has been president, the first American to hold that position.

Few men have had either the imagination to conceive or the ability to do so vast a thing, involving an outlay so enormous. But it is practically done. Another year or so will see through trains from Moncton and Montreal running into Prince Rupert, the new Pacific port that has been created by the company, 560 miles north of Vancouver, and 1,500 miles nearer to Tokio by sea than San Francisco is.

Mr. Hays is now in his fifty-fifth year, rugged and hale, with many more useful years before him. Into thirty-eight of those he has lived through, he has crowded more than would be satisfactory life work for a good half dozen unusual men. He has kept his health by following the simple rule of never riding or driving when he can walk. The foretime presidents of the Grand Trunk drove in state to their offices, with footmen to open the carriage doors. Mr. Hays foots it. He does not own even a motor car.

Memory recalls one other great man who gave such a reply as Mr. Hays would give to a man who asked how he contrived to get through so much work. That was Sir Walter Raleigh. "When I have a thing to do," said Sir Walter, "I go and do it."



The Young Man and His Life Assurance.

Every young man should have a desire to carry all the assurance he can pay for, and the truth of this statement is shown in part by the fact that it is the young men who are assuring. They know what is best. There are more men under thirty who apply for policies than there are over that age.

The chief reason for this is that the necessity for protection is greater and the cost of assurance is less.

Assets

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| Assets as at 31st December, 1911 | \$43,900,885.98 |
| Increase over 1910 | 5,736,095.61 |

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