

FINANCIAL PRESS SERVICE

Published by

Financial Service Limited

MONTREAL, QUE.

(P. O. Box 630)

Saturday,
March 28th/1925.

E.W. BEATTY OPTIMISTIC ON CANADA'S FUTURE

E. W. Beatty, Chairman and President of the Canadian Pacific Railway, was the principal speaker at the dinner given last night by Zetland Lodge, Toronto's oldest Masonic organization.

Mr. Beatty, in proposing the toast of "Canada" dealt sympathetically and optimistically with the problems and future prospects of our Country and in the course of his remarks sounded notes of warning which, if heeded, will result to the benefit of the Dominion.

Mr. Beatty said:-

"When your Chairman was good enough to suggest for me the honour of proposing the toast of "Canada", I not unnaturally demurred because, knowing something of the membership of this Lodge and of the very prominent, not to say eminent character of that membership, containing as it does many outstanding and eloquent men, I felt then, as I feel now, that this was really no place for the likes of me. But I must confess, that if your Chairman felt that being your guest I should work hard at it while I was one, I would have preferred he had selected "Canada" to any other toast because it gives an opportunity to address one's self to general topics and also is the most important subject in the minds of all thinking Canadians at the present time. It will not be necessary for me to take you back over the history of this Country since it became a unified nation. It is not necessary for me to recall to your recollection its very conspicuous progress in the last fifty years ending with the glories of its war participation. It probably is very desirable that I should direct your minds for a few moments not to Canada as it was and what it has accomplished, but to Canada as it is and what it hopes to achieve.

"I am not yet physically or mentally very old, but I can look back on twenty-five years of fairly active legal and business experience in associations which naturally brought me in touch with not only the transportation but the commercial problems of the Country. I have seen in that period many commercial and transportation mistakes, some tragedies and some very conspicuous achievements. In common with you all, I have been through periods of expansion, the critical period of the war and the after-math of dislocation and depression and the cumulative effect of them all has probably produced a psychological result, the importance of which few of us fully appreciate.

"I have found, as you have, that wastefulness and extravagance are ultimately paid for and that periods of great optimism and the spend-thrift characteristics which pervade such periods are usually followed by periods of deflation and depression and that these in turn are corrected by the realization of the necessity for economy and thrift and hard work. In this country, as in others, as soon as the bulk of the people realize that there is an evil to be cured and conscientiously begin the cure, their combined efforts are usually effective and by the application of common sense and great effort, a nation swings back on its course towards commercial and industrial prosperity. I have no reason to suspect that this will not be the course of events in Canada because Canada has two assets which cannot be denied or discounted; actual and potential wealth of great variety and a people whose course, virility and self-reliance needs no proof because it has been proved time and time again.

"With these two fundamentals, we need not indulge in misgivings as to the country's future. We have no reason for lack of confidence even though things may not be just as we wish and even though we may not be making the progress some of us would like to make.

(Continued on next Bulletin)