

# The Canadian Engineer

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## Principal Contents of this Issue

	PAGE
La Loutre Dam Across St. Maurice River Completed, by Chas. Luscombe .....	523
Concrete Ship Construction .....	528
To Roll Plates in Hamilton .....	528
Canadian Society of Civil Engineers Revision of By-Laws Graphical Determination of Beam Deflections, by Jesse Kommers .....	530
Instructions for Making Surveys of State Highways.....	533
Engineers' Library .....	535
City Management as a Profession .....	538
Editorial .....	539
Personals .....	540
Obituary .....	540
Ontario Mineral Production .....	44
Grand Trunk Issue Oversubscribed .....	44
Construction News .....	46

## CONTROL OF PUBLIC WORKS

Control of public works has been partially assumed by the Dominion government.

An order-in-council has been passed under the authority of the War Measures Act and upon the recommendation of the minister of finance, by which new issues in Canada of bonds, debentures or other securities of any provincial, colonial or foreign government, municipality, commission, local government, institution, corporation or incorporated company can only be made or sold with the approval of the minister of finance by his certificate in writing.

This measure, which was forecasted in the editorial, "Regulation of Public Expenditures," in the July 12th, 1917 issue of *The Canadian Engineer*, is necessary if Canada's full strength is to be exerted in bringing the Hun to his knees. It may seem to cause hardship at times to municipalities and others with ambitious schemes, but all Canada will undoubtedly support the measure loyally and be guided by the government's decisions in the common interest. To quote from the above-mentioned editorial:—

"Central regulation of public expenditure is necessary so long as these changed conditions continue. When money flows into Canada again without stint or effort, then regulation can cease, but that time may not arrive for several years to come, and meanwhile regulation is imperative. With Liberty Loans, Victory Loans, Domestic War Loans, etc., dredging the investment market almost to rock bottom, it is hard for municipalities to suck up enough to make it worth while keeping the pumps going. A certain amount of money is still being invested in Canadian municipal issues, and a very generous

amount, too, considering the many other imperative demands upon the money sources. Much work is being done with foreign capital and the savings of our own people. But some constituted authority should see to it for years to come that every dollar of investment money raised in Canada, or brought into Canada for other than war purposes, is put to really useful and productive work."

Public issues for provincial and municipal purposes cannot be entirely abandoned. That would not be a wise policy. For instance, it would not be worth while to save two or three hundred thousand dollars on filtration or sewage disposal plants and in consequence let some community suffer a death rate that exceeds the mortality rate of the armies in the field.

The announcement from Ottawa intimates that the minister of finance will appoint a Priority Board to advise him as to the necessity for new issues and the time when they should be made. Such a board should be a nationwide civilian and engineering organization, capable of passing upon all plans and reviewing all proposed expenditures. This Board should include representatives of the Dominion government, the provinces, the municipalities, the rural districts, the capitalistic and laboring interests and the military authorities, and should be advised by the very best obtainable boards of engineering, economic, chemical, legal and financial consultants. This matter is a very vital one in its effect upon both the armies and the people at home. It will affect thousands of people and hundreds of businesses. It should not be attended to in a haphazard fashion. A big board and a capable one is needed to make the order-in-council effective, or the order may do more harm than good.

## OUR TRADE RECORDS

During November Canada shipped abroad a substantial volume of agricultural products and manufactures. In that month, exports of Canadian produce were valued at over \$187,000,000 and the excess of exports over imports was \$114,000,000. This is another new record in Canadian trade statistics, the best previous total being \$177,000,000 of exports in July last, with an excess of \$87,000,000 of shipments in our favor. While manufactures contributed much to the November total, the exports of agricultural produce were valued at \$78,000,000, the largest total reported for any one month to date. Taking animal produce and agricultural products together, our exports of those items last month exceeded \$101,000,000.

One of the pleasing features of the November trade statement was the decrease in imports; they were smaller in volume than in any month since February. This helped considerably to create a substantial and favorable balance of trade. Thrift and economy were not as important a factor in this result as was the increasing difficulty of manufacturers and traders in obtaining raw materials from the United States. This is rapidly becoming a problem for serious consideration. As the war proceeds, we will have to depend more upon the development of our own resources.

The November figures make it possible to compute the value of our trade for eleven months of the current calendar year. At the end of last month, our exports totalled \$1,399,000,000, which gives an excess of exports over imports of \$455,000,000, compared with a favorable