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Reasons for Regret. That the business-men of the United States should have strenuously opposed themselves to the thoughtless thousands who clamoured for an unnecessary war with Spain is not surprising in view of the mass of evidence from many of the industrial centres that 1898 promised to be a year of marked improvement in the business of the country.

The President of the New York Life Insurance Company is reported as having said of the appearance of trade conditions in the west that, after an extended tour of observation through that region, he could certify to an extraordinary improvement in all branches of trade and industry, and that the general situation was better than ever before in the history of the western States.

The *Mail and Express*, in commenting upon Mr. McCall's report, remarks that it "affords indisputable evidence that the great agricultural regions of the country have been restored to a condition of remarkable prosperity and financial solvency."

But the commerce of the United States, as of any other country, thrives or sickens according as the peace and freedom which is the breath of its being expands or contracts. If a period should arrive when the sober second thought of the nation condemns those who let loose the passion of the people, it will add not a little to the poignancy of the general shame and regret that an unnecessary and almost indefensible war was started in a year of great promise, when peace and prosperity would have added so much to the contented happiness of those who toil in the fields and labour in the factories of the United States of America.

A Growing City.

The rapid growth of the city of Vancouver in ten years, or since the completion of the Canadian Pacific Railway, can best be illustrated by figures.

Before the railway created Vancouver and gave an impetus to the business of British Columbia, the present site of the city was a dense forest, save for a little settlement or clearing with a population of some five hundred people. But, as the terminus of the C. P. R. and the port for Japanese and Australian

mail steamers, Vancouver is fast becoming one of the most important cities in the Dominion, and recent calculations place the population at twenty to twenty-five thousand people, numbers likely to be much increased this year by the rush of travel to the new gold country.

But the sudden growth has to be paid for, and the total amount of money required to provide for the necessary expenses, debts and obligations of the city for the present year will be \$299,287.

The value of ratable real property is \$17,240,974.

At a recent meeting of the Mayor and Council of this city, it was decided to impose a tax of two cents on the dollar on real property for 1898.

The Mayor of the city of Vancouver receives as remuneration for his services \$1,200 per annum, and a by-law passed at a recent meeting of the Council provides for the payment of aldermen at the rate of \$300, payable monthly.

If Captain George Vancouver, R. N., who discovered and named Burrard's Inlet a century ago, could awake, like Rip Van Winkle, and see the city bearing his name, he would probably be no more astonished than those who have watched its development.

Interest on Deposits with Government. The Minister of Finance and the critics of his recent reduction of the rate of interest paid for deposits in Government Savings' Banks may find something to interest them in the following reference by the British "Shareholder" to the many proposals made in the London press regarding the investment of Post Office Savings' Bank deposits. After complimenting a correspondent for making what is called "a reasonable suggestion," the editor remarks:—

"The writer points out that, while St. Martin's-le-Grand pays 2 1-2 per cent. interest to depositors, it has to pay 3 per cent. itself when borrowing funds for building or improvements. The suggestion that the Post Office should save the 1-2 per cent. by borrowing the depositors' money is, however, not likely to be carried out, since the Act requires this money to be invested in Consols. Besides St. Martin's-le-Grand would probably be as shocked if it were told to be economical as it would be if it were told that it existed for the convenience of the public."