

The Chronicle

Banking, Insurance & Finance.

ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY

Vol. XXXI. No. 18

MONTREAL, MAY 5, 1911.

Single Copy 10c
Annual Subscription \$2.00

GRAND TRUNK TERMINAL IMPROVEMENTS.

THE Grand Trunk Railway Company has adopted a gigantic scheme of improvements in its Montreal approaches and terminal facilities involving an expenditure of \$9,419,000. The plans will be submitted to the Railway Commission on May 18th when the Commission will commence to hold sittings in Montreal. Meanwhile they have been laid before the City Council which has referred them to the Board of Control, with instructions to consider them and to act in concert with the Mayor and a committee composed of Aldermen Dandurand, O'Connell, L. A. Lapointe, N. Lapointe, Ward, Boyd, Monahan, Letourneau and Frudhomme. The project involves the erection of embankments and bridges from Bonaventure Station to Turcot and to the Victoria Bridge and also the erection of a new station entered by seventeen tracks, to cost \$3,210,751. The whole scheme will form one of the greatest additions ever made to Montreal's railway facilities, and it is earnestly to be hoped that it will not meet with any merely picayune objections through sectional or factional considerations. When the Canadian Pacific was accused in Toronto of having done much more for Montreal than for Toronto, in providing improved terminal facilities, Mr. David McNichol retorted that the people of Toronto were chiefly to blame in this connection, because while Montreal encouraged the Company to spend money in this way, every proposal to do the same sort of thing in Toronto met with constant objections from the people most interested in the proposed expenditure. There was more truth than poetry in Mr. McNichol's retort. Whenever either of the big railway companies wants to do something for Toronto, it meets with a hail-storm of protests, criticisms and objections from the newspapers and other defenders of the public interests. They all approve of the general principle of improvement; but one critic wants the plan turned hind part before, another wants it upside down, a third wants it inside out, and they all want the work somewhere else than the site chosen by the company's experts. The Montreal people have generally acted upon the assumption that the men who run the Grand Trunk and the Canadian Pacific know something about the railway business. The result is that Montreal's railway development has gone ahead by leaps and bounds, and the progress of the city is marked by its railway structures as by milestones on the highway of its commercial growth. How much of Montreal's business progress dates from such epoch-marking

events as the opening of the Canadian Pacific! There have, of course, been exceptions to the rule. The coroner has been kept busy, and both street and railway traffic has been impeded for many years, while the civic Solons have been pottering with the level crossing nuisance. Fortunately the last word in this connection is with that intensely practical, and almost supremely powerful body, the Railway Commission. The abolition of the level crossings will involve a certain amount of expenditure by the city and this, like all other civic expenditures, should receive careful consideration. But the matter should be looked at from a broad and indeed liberal point of view. Such improvements as proposed by the Grand Trunk should not be delayed through any trifling considerations, for a single week.

MR. BRYCE ON **T**HE Right Hon. James Bryce, British Ambassador at Washington, says:—"There is no serious danger of any ill-feeling between Canada and the United States or between Great Britain and the United States. It is not on that account that the present Anglo-American peace movement has been launched, but rather on account of a desire of its originators to set an example to the rest of the world which will ultimately result in the abolition of war."

We must not forget that, as was said recently by a German statesman: "An arbitration treaty is not only not an absolute guarantee of peace, it may become an actual cause of war."

THE SITUATION AT OTTAWA. **I**T is gratifying to learn that an understanding has been arrived at between the two party leaders in Ottawa which will enable Sir Wilfrid Laurier to attend the Coronation and the Imperial Conference. It is only a truce, not a peace that has been agreed upon. War to the knife has been declared for and against Reciprocity. Meanwhile there is no knowing what may happen at Washington. The United States Senate may remove the chief bone of contention in Canadian politics, which would be a happy issue for everybody concerned.