

REFLECTIONS

BY THE EDITOR

Doctors as Investors

COMMON report credits the medical men with being the lambs of the speculative world. It is easy, the experts say, to shear the wool off a doctor. He is so engrossed in his medical work that he has not had time to master the elements of investment. He has usually a big heart and is an easy victim for the smooth-voiced fakir.

Occasionally one doctor tries it on another, but such an event is rare. Out at Brampton, there is a case of this kind which has passed through the police court and gone on to the assizes. A doctor sold 117 acres of land near Prince Albert to a syndicate of Brampton judges and lawyers for \$23,400, and partial payments were made. When the judge and the lawyer afterwards visited the land they found it was useless for building purposes and was not even fit for farming. They claim it was not worth \$5 an acre. The truth will come out at the trial, but in the meantime the doctor who sold it is in charge of the officers of the law.

This is not an unusual case. Thousands of acres of worthless western lands and thousands of city lots have been sold to eastern professional men at ten times what they were worth. It is easy to understand a farmer being taken in by a land boom, such as Canada experienced in 1911 and 1912. It is also easy to understand why the real estate fakir seeks out the professional nurse and the female school-teacher, who have savings accounts. But why educated professional men should be such easy victims it is hard to understand.

The moral seems to be that "book-learning," as we have it in Canada, does not include the teaching of the elementary principles of safe investments. The professional man knows little of stocks and bonds and the machinery for creating sound investments. Hence he is easily gulled by conscienceless vendors of real estate, worthless industrial shares, and highly speculative mining stocks.

Sir Robert Perks

WHEN Sir Robert Perks makes his annual visit to Canada this country always receives some free advice. He is now in Canada studying political conditions at Ottawa. Incidentally he has given his views on the Irish question and general social conditions. As usual he has added to this a certain amount of fraternizing with prominent Methodists, because Sir Robert seems to stand high in the estimation of the Methodist people of Great Britain. These, however, are all incidentals. His chief business is to persuade Canada that the Georgian Bay Canal should be built and that Sir Robert Perks would make an excellent contractor for that job. Sir Robert has had his eye on this undertaking for some time, and, in spite of his advanced years, he is still optimistic over the prospect of Canada spending about two hundred millions of dollars on this more or less fantastic project.

Sir Robert always receives a kindly welcome in Ottawa. The people of that city look forward to the day when ocean ships will sail up the Ottawa River and on up through Lake Nipissing to the Georgian Bay and Lake Superior. Sir Robert tickles their fancy with his sublime optimism and his supreme contempt for the St. Lawrence River and Welland Canal. Unfortunately, in spite of his pleasant manners and cheery optimism, Sir Robert put his money on the wrong horse. He thought the Georgian Bay Canal would come before the new Welland Canal, and he laid his wagers accordingly. Fate and a solid Canadian opinion were against him and consequently Sir Robert lost. He did not look for a contract on the Welland, and other men are doing the fifty million dollar job which Sir Robert overlooked. To his credit be it said that he shows small signs of disappointment. He is still smiling brightly and talking about the future of the Ottawa River and the Georgian Bay route. He is certainly one magnificent optimist.

The Canadian Northern

MANY silly rumours have been current through the country and at Ottawa with regard to the Canadian Northern Railway. Some of these were set at rest by a return made in the House of Commons, on April 1st. It was All Fools' Day, and therefore a fitting occasion for answering those who had disseminated foolish statements. The Minister of Railways was asked who owned the terminals of the Canadian Northern Railway in the various cities of Canada, and he replied that these were all owned by the Canadian Northern Railway Company through subsidiary companies. This sets at rest any doubt as to the ownership of the Montreal Tunnel and the other valuable assets in the different cities from Quebec to Vancouver, which have been acquired by

Mackenzie and Mann for the Canadian Northern Railway.

In an article which appeared recently in the "Canadian Courier" it was stated that the total cash subsidies paid to the Canadian Northern Railway were \$21,000,000. Some people doubted the correctness of that statement. The Minister of Railways gives the exact amount as \$21,378,534, which includes all subsidies to date on the Canadian Northern Ontario, the Ottawa to Port Arthur section and the Hawkesbury to Ottawa line. There have also been small cash subsidies granted by Ontario, Quebec, Nova Scotia, and Manitoba. Subtracting those given to railways built by other people and subsequently acquired by the Canadian Northern, the figures given in the "Canadian Courier" is thus officially verified.

In the same article the writer estimated the amount of securities guaranteed by Dominion and Provincial Governments already sold, at \$131,000,000. The Minister of Railways also gave a list of the guarantees made by the Dominion Government and placed these at a total of approximately sixty million dollars, of which about forty million dollars' worth of bonds have been issued. This leaves a balance of about ninety millions already issued with Provincial guarantees.

The Minister also set at rest another rumour, or

PLACING THE IMMIGRANT.

On every provincial government rests a duty to see that the new immigrants are well and happily placed. Between 1901 and 1911, Canada lost 700,000 of her immigrants, largely because the provinces neglected their duty. Ontario now proposes to have fifty or sixty agents scattered through the counties to see that these new citizens are looked after. Every province should follow suit.

The duty of the Dominion Government to bring in new citizens ends when the immigrants arrive at their provincial destination. The duty of the province then begins. Every new arrival should be taken care of until he is properly placed and in a position to take care of himself.

The provinces cry out for more people, and then fail to take care of those they get. This is not common sense. The provincial governments must wake up and introduce better methods of placing the new citizens furnished them by the Dominion Immigration Department.

false report, when he stated officially that "no land was granted direct to the Canadian Northern Railway."

Australia's Naval Proposals

AUSTRALIA has been startled by the assertions of the Rt. Hon. Winston Churchill that Great Britain expects the Dominions to contribute to the up-keep of the Empire's Home Fleet. When he made his remarkable statement in the House of Commons a few weeks ago Australia at once sent out a calm but significant protest. A week or two later Premier Cook, of Australia, made a stronger protest and called for an immediate naval conference of the nations involved. Apparently he had consulted with New Zealand in the meantime, because the second protest voiced New Zealand's opinion as well as Australia's opinion. Last week the significant announcement was cabled from Australia to the London Chronicle that Australia and New Zealand have made overtures to the Canadian Government looking towards co-operation on the Pacific. The new policy is to be called "Naval Reciprocity."

It is quite clear that there is a strong clash of opinion between the First Lord of the Admiralty and the premiers of Australia and New Zealand. Mr. Churchill wants tribute from the Dominions towards one central fleet controlled entirely from London. Australia and New Zealand want a fleet of their own and have discarded the contribution policy. It is now up to Canada to say whether this country shall side with Mr. Winston Churchill or with the governments of the sister Dominions.

There is no doubt as to what the answer will be. Sir Wilfrid Laurier, at two Imperial conferences, declared for co-operation and against a contribution. The Rt. Hon. R. L. Borden, in his two greatest speeches on the navy question, has made a similar declaration. The Hon. W. T. White, in his most exhaustive speech, verified and accentuated his leader's policy. Both political parties in Canada are pledged to co-operation and pledged against contribution. The only difference of opinion which exists relates to the nature of the co-operation.

It is inconceivable that Canada should refuse naval reciprocity with Australia and New Zealand. Our

interests on the Pacific are identical with those of the two sister Dominions. It would be cowardly and iniquitous for us to refuse to co-operate for the maintenance of Britannic influence in the Pacific. If Mr. Churchill, for reasons of his own, is unable to encourage that policy at the present time, he or his successor must ultimately see its advisability. Mr. Churchill is acting on the assumption that the British Empire can be defended only in the North Sea. It is a false assumption, and the deductions which Mr. Churchill makes will not stand the test of time and reason. The British Islands are not the Empire. The galaxy of British nations and crown colonies scattered around the globe are as much a part of the Britannic Empire as the British Isles. Hence an Imperial naval policy must include naval defence in every quarter of the globe.

Sick, Sore and Tired

RURAL dwellers in Ontario have an expression which fits the people of Ottawa like an Eton jacket. When these simple people become disgusted, impatiently disgusted, with some person or particular phase of life they say they are "sick, sore and tired of it." That is Ottawa's attitude towards the "pure water" question.

And yet the question is not half settled. Judged by the vote on Monday of last week, the citizens have not yet learned their lesson. They voted to take water from the Ottawa River, with mechanical filtration and the use of chlorine. This may do temporarily, but no city in the world can depend upon getting "pure water" from a river. Lake water is absolutely necessary for a big city, and even that is none too good. Further, mechanical filtration and chlorination are only temporary expedients. Sooner or later, Ottawa must go to Thirty-One Mile Lake.

Nor was the vote an unbiased one. Some wealthy citizens led in the opposition to Thirty-One Mile Lake for selfish reasons. If they were honest, they were selfishly honest. When men let their interests in timber limits or private property overshadow their concern for the health of their fellow-citizens, they cannot complain of the progress of Socialism.

More potent still in preventing the unbiased expression of the people's will, was the case of Mr. Ellis. When he was elected mayor, a year ago, he prosecuted some people in "lower town" for ballot-stuffing. As this was a time-honoured pastime with certain ward politicians, they resented it. When Mayor Ellis came up for re-election in January he was beaten. Nothing daunted, Mr. Ellis ran for a vacant aldermanic seat and now sits in council. Hence it was necessary that his enemies should throw down the Thirty-One Mile Lake proposition, because it was "an Ellis scheme."

These excuses, personal and political, do not justify the vote by the citizens of Ottawa. The men who, in the face of three or four typical epidemics, voted to take water from the Ottawa River were prejudicing their own and their children's lives. If the Government at Ottawa and the Government at Toronto permit this miscarriage of justice, democracy may triumph—but the results will be disastrous to the reputation of what should be Canada's finest city.

Adam, the Trust Maker

ONTARIO has the greatest trust maker in Canada. Sir Max Aitken, W. Grant Morden and all the other high financiers must take off their hats to Adam Beck. He has made the Ontario Hydro-Electric the greatest trust in that province. It crushes out opposition with ruthless precision. Now he proposes a Hydro-Electric Railway trust with electric railways all over Ontario, financed with bonuses from the Ontario and Dominion Governments. Aided by Controller Tommy Church, of Toronto, and Mr. J. W. Lyon, of Guelph, he has been bombarding both governments—not asking, but demanding support.

Those who know the Honourable Adam claim that this is but the beginning. The latest rumour says that he has found W. K. McNaught, M.P.P., and the Hon. J. S. Hendrie, M.P.P., too slow for him, and there is a proposition afoot to make him the sole dictator, or to give him two men who will be more subservient. He will then proceed with his new plans. One of them is thought to be a merger of all the newspapers of Ontario, and the passing of a law that every newspaper which does not support Adam, the trust-maker, shall not be allowed to exist. The Hon. Adam will then be greater than Sir Hugh Graham or Lord Northcliffe, and be on a par with Kaiser William and Czar Nicholas.

Once he has full control of the newspapers, he will refuse to let any merchant or manufacturer advertise in them who doesn't use Hydro power and ship freight only over the Hydro Electrics. This will ensure the success of both these undertakings. He will then have the Canadian Manufacturers' Association eating out of his hand.

Later he may raise a million dollars on the credit of the Province of Ontario and take over all the banks. This will enable him to refuse loans to any one who doesn't use Hydro power, travel only over Hydro railways and advertise only in Hydro newspapers. Then Adam the trust-maker will be supreme. He will have outdistanced Alexander, Charlemagne, and Napoleon, and will go down in history as the greatest conqueror the world has ever produced.