

Awakening of Canada as One Yankee Sees It

BRANCH BANKING CONCERNS BEHIND ALL MANNER OF DEVELOPMENT ENTERPRISES

THEODORE M. KNAPPEN, staff correspondent of The Journal, writing from Toronto, says: In Winnipeg a few days ago I met a Scotchman who remarked that he liked the Canadians better than the Americans because they could talk about something besides money and money-making. "I have been all through the United States," he said, "and everywhere I went they were talking about making \$550,000, and would not under any circumstances discount it more than 20 per cent."

That Scotchman will not much longer have any cause for preferring the Canadians. They, too are rapidly getting to the point where they don't talk anything else but money. Like the Americans, they will leave such insignificant affairs as have not a financial bearing to the women's clubs. The fact is that the Canadian, pretty well Americanized already in everything except political relations, is now becoming quite as keen and eager and quite as relentless in the pursuit of the dollar as the American. The Canadians always were a successful business people in a calm and substantial way, and it needed only a little more alertness and a little more concentration on the main chance to put them on a basis of equality with the Americans in the great twentieth century sport of making more millions than your neighbor.

MONEY FEVER.

Clergue, of the "Soo," the Dominion Iron and Steel Company at Sydney, C.B., the second discovery of the agricultural regions of the Canadian Northwest, the Klondike's revelations of wealth, the inrush of American capital, have all combined to give the Canadian the fever of wealth-getting. And so to-day, in hotel

lobbies and on trains from one end of Canada to the other, the talk is all of investments, of combinations, of new companies, of franchises, of subsidies, of higher tariffs, of new railroads, with their new opportunities. Toronto is said to be, in proportion to population, the greatest stock-gambling city on the continent.

The Canadians are now thoroughly awake to the possibilities of their country, and eager to develop its resources. The same abundant prosperity that the United States has had these four years past permeates Canada—on a lesser scale, of course, as becomes a smaller country, but, possibly, on a more substantial basis. In consequence, Canadian capital has accumulated until the bank deposits to-day exceed \$500,000,000.

AVAILABLE FOR BUSINESS.

The Canadian banks have entered with zeal and rather more boldness than they formerly evinced into the spirit of the new era, and have made practically the whole of that \$500,000,000 available for business, whether in the form of old and assured undertakings or those of a newer and somewhat less certain nature. These great branch bank systems, with their agencies all over the Dominion and elsewhere, are in a splendid position to feel the new impulse of national development in whatever section it may show itself, and to distribute credits for its assistance and encouragement. Any undertaking that can enlist the co-operation of one of these powerful, argus-eyed banks is bound to succeed, if it has any merit, because the bank at once takes a fatherly interest in it, and cannot afford to see it fail for lack of funds. The system is also particularly adapted to the promotion of large business enterprises. It is able to put at the service of any large patron that it serves the resources gathered from far and wide.

Hence, no one need be surprised to see Canada become within a short time a more trust-ridden country, and, in propor-