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J. C. 2-10-21

**Canada's Mining Industry****Suggest Loan to Coal Companies**

The government embargo on coal exports from Nova Scotia, about which there is much diversity of opinion, is leading to some interesting discussion. The Canadian Mining Journal in its latest issue suggests a government loan to coal mining companies to stimulate production, which the embargo, it claims, will tend to discourage. Says the Journal:

"During the war period, and without losing sight of the valuable services rendered by the Dominion Fuel Controller or the embarrassments of the Government, we believe the authorities were always much more occupied with the idea of reducing the prices of coal and controlling its distribution than they were impressed with the necessity for increasing the coal output. The word control was in itself a misleading word, and responsible for much misconception. What the coal industry of Canada has required in the past, and urgently requires at this time, is not control but encouragement.

"The general attitude of the Canadian public towards the coal producing industry—of which the policies of the large purchasers and any government which happens to be in power is a natural and necessary reflection—has been that when American coal is to be had in plentiful quantity and at low prices the domestic producers must put up with the inexorable functioning of the laws of supply and demand. When a national emergency arises the cry is raised that domestic resources should be reserved for domestic needs, and control of the industry is at once instituted. Briefly, this means that in slack and easy times the coal industry must take its chance of making money, and in good times it must not be allowed to make profits. A continued source of this treatment cannot but result in enfeeblement of any industry, and is responsible for the present entirely unsatisfactory condition of domestic coal production in Canada.

"In Nova Scotia there exists a shortage of coal production that is between two and two-and-a-half million tons annually. The export embargo will affect possibly from 300,000 to 400,000 tons of coal, for which good prices are obtainable. If coal production had been sustained, Nova Scotia could have supplied both Canadian and foreign markets. If the Government prohibits profitable export of coal in order to fill domestic requirements—which it is always admitted is a proper proceeding—it thereby assumes responsibility for the financial condition of the industry which it takes control of, and if, in order to serve a national need, the coal industry is deprived of profitable business the proceeds of which would provide much needed capital for development, then it devolves upon the Government itself to find the capital.

"The President of the Dominion Steel Corporation has announced that a sum of \$4,500,000 or thereabouts is to be expended on the extension of the collieries controlled by this Corporation, but it must not be assumed that this sum, comparatively large enough, it may be, in anything but a small degree represents the capital expenditure necessary to enable the Dominion collieries to produce an output commensurate with the extent of the coal areas, or the domestic demand for coal. An expenditure of \$20,000,000 could be conservatively and profitably made upon these collieries but a really adequate expenditure would be so large that it could not possibly be undertaken by any private corporation.

"There are a number of considerations which, cumulatively considered, indicate that financial assistance in the development of new collieries should

be given by the Federal Government. These considerations include the following. During the war period the enlistment of miners was relatively greater than that of any other class, and enlistments from amongst these most essential munitions-workers were not restricted as they should have been. The praiseworthy desire of the miners to be recognized as war workers—which would have lessened the number of enlistments—was never acknowledged, although badges were granted to munition workers of far less importance. The coal-freighting steamers of the coal companies were requisitioned for a length of time that has occasioned a discontinuance of coal shipments from Nova Scotia to Montreal of about five years. During the war period the price of coal was controlled in a manner that limited the profits of the companies, but at no time did the Government undertake to increase the coal output by financial assistance as was done in the case of other munitions. The Government did not during the war period, nor has since the Armistice, given tangible aid, or adopted any other attitude but a critical and watchful one, towards the coal industry. We submit that it would have been much better for Canada if the resources of the Government in the shape of financial assistance, of relaxation of immigration regulations, of assisted immigration, of freighting vessels and railway conveyance, and indeed every possible form of state encouragement and aid had been given to the coal industry. The millions of dollars lost in adverse exchanges would have been much better expended on the opening of new sources of coal supply."

**Canadian and British Fisheries.**

(Concluded from page 6.)

be tried by court martial, and, as he admitted, his position gave him cause for anxiety. But his imperturbability and sense of humor never deserted him. He underwent a severe catatonia not merely as to the past history of his ship, but on many other subjects, including the area of mine fields and other matters of importance. He was not communicative and being informed that he was an insolent fellow was content to reply "All right." Then came the concluding question intended to exasperate the phlegmatic fisherman. The German flotilla was steaming away from the English coast very fast. "Where is your English fleet? we are looking for it," to which he replied, mindful of his pigeon messenger, "I expect they are looking for you now; ease down a bit, you will soon see them." This is but one of the stories that illustrate the courage and sangfroid of British fishermen in pursuit of a calling which was of vital importance in the maintenance of food supplies during the war.

Another chapter records the measures taken to increase the efficiency of British fishing boats by the installation of petrol motor engines. Incidentally, the record illustrates the innate conservatism of the British sailor; for one of the greatest initial difficulties was that of convincing fishermen of the advantages to be derived from motor-driven craft. However, when it has been clearly demonstrated that motor boats could return with a day's catch value £10, whilst sailing boats could only reach the value of 10s. the demand for motors was soon big enough to tax to the uttermost the efforts made to supply them. To the conditions created by the war may therefore be attributed the greater efficiency of British fishing smacks due to the installation of motors which otherwise would probably have been indefinitely delayed.

Regina, Sask.—The capital of the Great West Bank of Canada, Incorporated, with headquarters here, is fixed at \$5,000,000 of which \$25,000 must be paid up before business can be undertaken. American capital is interested and local men are named as provisional directors.