

# The Chronicle

## Banking, Insurance and Finance

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### GREATER FOOD PRODUCTION.

The average Canadian household today has been little affected by the war so far as food supplies are concerned, and for this reason too many of us do not fully appreciate the seriousness of the situation at home—as well as overseas.—Meatless days and such other regulations already passed may remind us of the necessity of being economical, but a fuller understanding is necessary if we are to not only save at home but also economize sufficiently to permit of the export of the necessary foodstuffs with which to help fill the already greatly depleted larders of our Allies.

The principal factor, if the effort at greater production is to be successful, is to have sufficient farm labour for seeding and the harvest. The land is waiting—but we must have farm help to work it.

Greater food production is only possible through augmented labour facilities and with the drain on our man-power through the call for fighting men; the call of the munitions plants and other war time industries, the farmer finds himself so short of labouring help that even to bring his crop productions up to ordinary standards will be a hard task. But ordinary standards will not suffice. Not only must we feed Canadians at home, but we must feed our Canadian boys overseas and also help feed the peoples fighting side by side with our men. With this end in view and with a full understanding of all the conditions prevailing, the Canada Food Board is calling upon the older boys of the Dominion.

### THE GENERAL FINANCIAL SITUATION.

(Continued from Front Page.)

Exchequer to the effect that up to February last the United Kingdom's excess of expenditure over budget estimates was \$18,750,000 less than in the previous year—the diminution being wholly due to Russia's dropping out of the war and the suspension of Britain's advances to her. In view of the extensive operations in Palestine and Mesopotamia, the activity on the French and Flemish fronts, and the dispatch of a British expeditionary force to Italy, we may be sure that the expenses pertaining to Great Britain's own military and naval operations last year continued to rise; and the net decrease of excess expenditure over estimates indicates that the monthly outlay on Russian account has fallen sharply.

Financial conditions in Canada are practically unchanged. There is but little demand for

call loans, and the stock markets are comparatively quiet. Exchange on New York has sold off slightly from the high levels recently quoted, the premium being around 1½ per cent. It is said that the near approach of the spring export movement of grain caused sellers to offer exchange at concessions. The favourable spring weather is serving to raise great hopes throughout the country in regard to the 1918 harvests. Already they are discussing the chances of a billion bushel wheat crop in the United States; and it seems certain that our own western provinces will get a substantially increased acreage planted this spring, with excellent prospects of a bumper yield. It is to be hoped that they actually will come well up to the expectations, and that America thus will have the power to furnish greatly increased supplies of foodstuffs for our Allies in Europe.

### MUNICIPAL HONOURS FOR RETURNED SOLDIERS.

Two Montreal returned soldiers Colonel Creelman and Major Shaw, were elected aldermen for the City of Montreal at the recent elections. Both gentlemen it may safely be assumed, are strong physically and intellectually, otherwise they would not have responded so nobly to the call of duty shortly after the war broke out, and taken their places among those who were fighting on the battle field for Great Britain and the Allies.

No doubt the same stern call which impelled both these gentlemen as soldiers to do their duty, has also impelled them as Citizens of Montreal, to undertake the grave responsibilities of municipal affairs realizing as they no doubt do that Montreal has been seriously misgoverned in the past, and that the opportunity is afforded such citizens of Montreal, who may be willing to fight and combat existing evils.

Both these Aldermen will no doubt feel, that unusual interest by the Citizens who elected them, will be centred on their career in municipal affairs, and it is hoped by many that the experiment of conferring municipal honours on returned soldiers, will prove most beneficial to the metropolitan city of Canada.

### SELECTION OF EMPLOYEES WHO ARE LOYAL.

The importance of care in selecting employees for all kinds of service in the business of insurance at this time cannot be too frequently emphasized. Propagandists of aims contrary to the best interests of the country are working in very subtle ways just now and the persons who are in charge of the employment of agents and other workers must exercise extreme care in order that only individuals whose loyalty to Great Britain and her Allies in the Great War are enrolled in the services of the companies and other offices. This is not a time for tolerance; it is one of constant vigilance.

A life insurance premium makes a small addition to liabilities, but adds a large sum to assets.—Monarch Life.