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We beg to announce that shortly after the first of next year we will publish as an annual a record and directory of all companies doing business in British Columbia. Since the bulk of the business of the Province is carried on by limited liabilities companies, this volume will contain about eighty per cent. of those engaged in business in the Province. Not only will this volume cover the operations of companies incorporated by British Columbia statutes, but extra-provincial companies, including Eastern Canadian concerns, British concerns and foreign companies licensed or registered to do business in British Columbia. The work involved will be large, since we intend to make it a complete record with the latest data available concerning particulars and operations of these companies.

It will further contain a list of companies which have been either incorporated, registered or licensed to do business in British Columbia and have subsequently ceased business either by withdrawal, liquidation or assignment.

The calls from business interests have been so wide for a volume of this character that we can no longer delay its preparation, which, when published, will be a very valuable reference book on the desk of every business man doing business in the Province or living elsewhere and having interests in British Columbia.

The good people of South Vancouver, or a few of them who are giving the impression of being a large number, are offering protests against the imposition of additional municipal taxation. These people have communicated with the Provincial Government, opposing the action of Commissioner Gillespie in laying these additional taxes and, in doing so, give one the impression that the Commissioner is doing so out of giving sheer annoyance to the taxpayers of South Vancouver.

Commissioner Gillespie is a well experienced, adroit and capable municipal official, and is seeking in every way pos-

The services of this journal are offered through an inquiry column, which is open to subscribers and the public generally without charge, for detailed information or opinion as to financial or industrial affairs or institutions throughout the Province of British Columbia. Wherever possible the replies to these inquiries will be made through this column. Where inquiries are not of general interest, they will be handled by letter. We think that we can assure our readers that the opinions expressed will be reliable and conservative, and that all statements will be as accurate as possible.

sible to make the financial burdens of the ratepayers as light as possible. He is seeking, on the one hand, to encourage and bring industry within the boundaries of the municipality in order to distribute the burden, and, in the second place, to collect taxes from those whom, financially able to pay, are still evading their debts to the municipality. Of this class of ratepayer South Vancouver has her full share.

When we say that South Vancouver has been the most mismanaged city in Canada, we think we are saying only a truism; but the responsibility for that mismanagement rests upon the people of South Vancouver. If they would vote millions for illeconsidered improvements, squander its assets and its credits, it can only be said that the ratepayers voted in large measure the way the past municipal councils have acted, and are themselves to blame.

It is also a truism that money borrowed has to be returned, and that generally with interest. When it comes to paying some of the interest through additional taxation or present taxation, some of the ratepayers rise in protest as though there were no obligations on their part to defray their just debts in the payment of their city's financial obligations.

Even three or four years ago, when the financial storm cloud began to gather over the affairs of South Vancouver, the adoption of stern methods by the representative and capable business man living in the city would have been able to avert the present disastrous condition of affairs; but then the ratepayers did not see fit to avail themselves of their best municipal talent or ordinary business men, but allowed themselves to be continued to be ruled by the same type of official that had brought about that serious state of affairs. It is now too late to protest, and the situation must be accepted as it exists.

It seems reasonable to suppose that under normal conditions and under present management that the citizens of South Vancouver may be able to have their city returned to them in sound financial condition within the next five or six years. It also seems reasonable to suppose that the good people of South Vancouver will have learned a lesson and will never permit their fair city to get into the same financial condition again.