

# FINANCIAL CASUAL-TIES

By INVESTICUS

IN a large heap of letters answering a recent display advertisement offering to sell stock in a new concern, the first to be opened was one which read that the applicant for the stock had read the adv't. in the Canadian Courier. This reader was probably one of those who regularly read the column, not always regularly conducted of late by Investicus.

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## MUNITION MONEY.

MONEY for munitions goes through a number of changes before it gets finally back into ordinary investment channels. It comes to Canada by millions, is paid out to an army of workers and goes into the cost of living and investments. This aggregate of instantly available and steady capital becoming wages day by day forms outside of land revenues the chief source of the average Canadian's ability to purchase investments.

According to a report by Mr. J. W. Flavell, chairman of the Imperial Munitions Board, to the Minister of Finance, the orders total \$850,000,000, equal to the entire international trade of Canada in 1912. The value of munitions shipped to April 30th was \$470,000,000 and the total disbursements \$543,000,000. The number of employees is divided as follows: Headquarters staff, 800; inspectors, 4,000; workers, direct and indirect, 250,000 to 300,000. Six hundred and thirty factories, chemical and loading plants are in operation, the products including shells and their parts, representing an immense tonnage of steel, brass, copper, lead, etc. In March cash disbursements were 41 millions, and for April there will be two millions more.

Towards the financing of this immense business, meaning so much to the empire and to the prosperity of Canada, the Dominion government has contributed \$200,000,000 as a loan to the Imperial treasury and has arranged with the banks for advances aggregating \$100,000,000.

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## SHIPBUILDING MILLIONS.

WE are told by a financial contemporary that orders have been placed for steel ships in Canada up to the full limit of all steel plants available during the next fifteen months. The question of developing wood shipbuilding in Canada has been under investigation during the last month. It has been presented to the Imperial government that substantial tonnage of suitable wooden vessels could be obtained. The Dominion government, in order to assist the development of shipbuilding in Canada, Finance Minister Sir Thomas White has offered to find credit to the extent of \$10,000,000 for the Imperial Munitions Board for this purpose. This offer has been accepted and will greatly facilitate progress. Specifications and designs of the type of wooden vessels required have been under discussion between the board, representatives of the British ministry of shipping and various shipbuilding people. They are now almost complete, and will be available as the standard pattern of design. It is hoped to begin work on vessels of this type very shortly and the building of a consider-

able number will be arranged for in Canada, where suitable lumber is available in abundance. Sir Thomas White stated in the House that orders have been placed by the Imperial government for the construction of 22 steel vessels, with a total tonnage of 175,000, with Canadian shipyards, while orders for eight others are pending. This will keep all Canadian shipbuilding plants busy until well into 1918.

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## TO SAVE MONEY.

WHEN a young man starts earning what might be called a fair salary, says Wm. G. Kennedy, in the American Magazine, his expense account grows. Such was my case. Although my salary was increased six hundred dollars in four years, I often had to borrow money to help me over tight places. At last I hit on a scheme to save money without much appreciable difference in my way of living. This is it: For every cent for what I call pleasures—theatres, confectionery, tobacco, and so on—I put an equal amount in the savings bank, a small box sufficing to hold the loose change until I deposit it.

Now, in six months, what has this scheme accomplished? Knowing that I "fine" myself an amount equal to that spent unnecessarily, I have cut out a large number of things I used to do—and am not suffering any hardships, either. I have begun to learn the value of money, and that over half of the "pleasures" of life are uncalled for; and, best of all, I not only have a snug sum in the savings bank, but can meet my bills without borrowing, and still have money left. Think it over!

## Canada in War Paint

(Continued from page 22.)

overtakes it, it is a very lame duck indeed.

Archie is very much like a dog, his bark is worse than his bite—until he has bitten! His motto is "persevere," and in the long run he meets with some success. Halcyon days, when he wags his metaphorical tail and the official communiques pat him on the head. He does not like other dogs, bigger dogs, to bark at him. They quite drown his own bark, so that it is useless to bark back, and their highly explosive nature forces him to put his tail between his legs and run for it, like a chow pursued by a mastiff. No common-sense Archie stops in any place long after the five-nines and the H.E. shrapnel begin to burst around it. In that case discretion is indubitably the better part of valour.

Aeroplanes have a nasty habit of "spotting" Archies, whereby they even up old scores and prove their superiority. For even the lordly aeroplane does not charge an Archie barrage by preference.

It is when the planes come out in force, a score at a time, that poor Archibald has a rough time, and, so to speak, scratches his ear desperately with his hind leg. The planes do not come in serried mass, but, wheeling this way and that, diving off here and down yonder, to confuse poor Archie that he even stops barking at all, wondering which one he ought to bark at first! By this time most of the planes have sidled gracefully out (Concluded on page 25.)

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J. COOPER MASON,  
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