

Bankers' Course at McGill

Professor Leacock to Lecture on Economics.

The committee on Extension of Lectures of McGill University has arranged a special series of fifteen lectures open only to those recommended as suitable students by the management of any bank in Montreal. The course, which will commence early in December, is designed to meet the requirements of bankers for both general theory and the practical information which is so necessary, but difficult to obtain in day to day business. Dr. Leacock himself will deliver the lectures on economic subjects, probably six in number. The other lectures planned for this course are ones on the new Bankruptcy Law, the Bills of Exchange Act, the Status of Married Women in the Province of Quebec, the Organization of Corporations, Stocks and Bonds and Marine Insurance, and one hour will be devoted to a lecture by an accountant on the Analysis of a Company's Balance-sheet. The only proviso the university makes with regard to this course for bankers, is that enrollment must be made for the complete course; all lectures will be held weekly on Friday afternoons, from 5.30 to 6.30 p.m.

BRITISH CREDIT SCHEME.

It is common knowledge that the Export Credits Scheme, instituted by the British Board of Trade last year, for the purpose of helping British manufacturers to sell goods to certain distressed countries and thus to give more employment, has fallen much below expectations. Of the 26 millions set aside for this scheme, only a trifling amount has been lent to the trading community, and it must be admitted that the latter have not been able to make as much use of it as they would have liked, owing to the restrictions made by the Department which administers the scheme. Now that the need for new markets for British goods is being increasingly felt, business men are showing more interest in securing a modification of the scheme so that it may be made more effective for the purpose for which it was invented.—From the London Times.

THE WEEK'S CLEARINGS.

Montreal Shows Decrease.

There was a smaller total of Montreal bank clearings this week than last, the total being \$157,124,938 for the week ended today against a total a week ago of \$164,392,544. Clearings now compare with a period of high weekly figures a year ago, and this week's show a decrease. A year ago they amounted to \$166,627,836, while in the same week of 1918 they amounted to \$120,719,795. At the same time the current week's total of Montreal clearings would seem to be of satisfactory proportions, in view of the reports of a falling off in general retail and commercial business this autumn.

The Montreal and clearings from other Canadian centres for the week

ended today compare with a year ago as follows:

	1920.	1919.
Montreal . . .	\$157,124,938	\$166,627,836
Toronto . . .	110,895,763	109,660,177
Winnipeg . . .	96,203,163	69,156,557
Ottawa . . .	12,188,239	16,879,925
Hamilton . . .	8,073,043	8,720,975
Quebec . . .	8,466,194	8,070,978
Halifax . . .	5,896,862	5,847,988
London . . .	3,902,707	4,896,436
St John . . .	3,329,628	4,168,048
Windsor . . .	3,650,191	3,092,815
Brantford . . .	1,407,865	1,731,383
Fort William .	1,166,987	1,237,439
Peterboro . . .	1,028,141	964,054
Sherbrooke . .	1,237,123	1,202,596
Moncton . . .	844,971
Medicine Hat .	755,000	578,366
Regina . . .	5,710,176	6,182,474
Vancouver . .	17,602,569	18,484,736

LECTURES AT MCGILL.

Large Enrollment of Bank Employees

Two hundred members of the staff of the Royal Bank of Canada will be sent to McGill University to attend the extension course of lectures for bankers. This announcement was made by an official of the Royal Bank in Montreal.

In commenting on the new course at McGill, this official said: "We appreciate to the full the opportunity McGill is giving us in putting on a course of this kind. In Toronto, the Toronto Bankers' Educational Association arranged for a series of lectures, which in a way resemble these, but are not the same thing. This present course would be hard to improve on for its combination of practical and educative subjects. Bankers are extremely interested in the practical topics to be discussed, such as corporation finance, stocks and bonds and the bankruptcy and bills of exchange acts, and it is hardly necessary to say how we are looking forward to Dr. Leacock's six lectures on economic subjects. We think the whole series should be of the greatest benefit to the men taking it. It is a splendid example of McGill University's interest in and willingness to serve the Montreal business world."

NO BRAZILIAN MORATORIUM.

The U. S. Bureau of Foreign and Domestic Commerce has received a report from Para, Brazil, declaring there has been much agitation in that country for a moratorium by the State Congress and municipal council. However, the Federal Government has been advised by the Chamber of Commerce that such action would be unwise and unnecessary.

THE BANK OF NOVA SCOTIA Dividend No. 204.

Notice is hereby given that a Dividend at the rate of Four per cent. on the paid-up Capital Stock of this Bank has been declared for the quarter ending December 31st, and that the same will be payable on and after Monday, the third day of January next, at any offices of the Bank in Canada. The Stock Transfer Book will be closed from the 17th to the 31st proximo, inclusive.

By order of the Board,

H. A. RICHARDSON,

General Manager.

Halifax, N.S.

CANADIAN NATIONAL RAILWAYS. Express Passenger Service to Maritime Provinces.

Canadian National Railways operate an express passenger service from Montreal to Moncton, St. John, Halifax, Charlottetown, and the Sydneys, and all points in the Maritime Provinces, leaving Montreal (Bonaventure Station) 9.25 AM daily except Saturday and 7.00 PM daily.

On the 9.25 AM train through standard sleeping cars are operated to Moncton and Halifax. On the 7.00 PM train through standard sleeping cars are operated to Halifax, Moncton and Sydney.

Connections for points in Prince Edward Island are made at Moncton via Sackville and Tormentine.

An unexcelled dining service is maintained on both trains.

For tickets and further information apply to Ticket Agents, Canadian National Grand Trunk Railways.

DIVIDEND NOTICE. CANADIAN GENERAL ELECTRIC CO., LIMITED.

Common Stock Dividend No. 86.

Notice is hereby given that a Quarterly Dividend of two per cent. for the three months ending the thirty-first day of December, 1920, being at the rate of eight per cent. per annum, has been declared on the Common Stock of the Company.

The above Dividend is payable on and after the first day of January, 1921, to Shareholders of record at the close of business on the fifteenth day of December, 1920.

By Order of the Board.

W. H. NESBITT, Secretary.

Toronto, November 15th, 1920.

BANK OF MONTREAL.

Notice is hereby given that a DIVIDEND of THREE Per Cent. upon the paid up Capital Stock of this Institution has been declared for the current quarter, payable on and after WEDNESDAY, the FIRST DAY of DECEMBER next, to shareholders of record of 31st October 1920. Also a BONUS of TWO Per Cent. for the year ending 31st October, 1920.

By order of the Board,

FREDERICK WILLIAM-TAYLOR, General Manager.
Montreal, 19th October, 1920.

THE MERCHANTS BANK OF CANADA

Head Office: Montreal. Established 1864.

Capital Paid-up	\$ 8,400,000
Reserve Funds	8,660,774
Total Deposits (Sept. 30th 1920)	over \$167,000,000
Total Assets (Sept. 30th 1920)	over \$205,000,000

President: Sir H. Montagu Allan, C.V.O.

Vice-President: A. J. Dawes.

General Manager: D. C. Macarow.

Supt. of Branches and Chief Inspector: T. E. Merrett.

General Supervisor, W. A. Meldrum

DRAW ON YOUR CUSTOMERS

through the Merchants Bank. With Branches in all parts of Canada and correspondents abroad, this Bank is in a position to present Drafts promptly, have them accepted, and collect payment, with the least possible trouble and cost to you.



399 BRANCHES IN CANADA EXTENDING FROM THE ATLANTIC TO THE PACIFIC.



SAVINGS, Thrift, Independence—all these are the outcome of the same impulse and attain the same objective—PROSPERITY. The Standard Bank of Canada can help you to attain it.

THE STANDARD BANK OF CANADA

MONTREAL BRANCH

136 ST. JAMES STREET

E. C. GREEN, - - MANAGER

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American Bank Note Company

Incorporated by Act of the Parliament of Canada

Engravers and Printers

Bank Notes and Cheques
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Stock Certificates
Municipal Debentures
and other Monetary Documents.
Head Office and Works: Ottawa.

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MONTREAL, Bank of Ottawa Bldg.
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WINNIPEG, Union Bank Bldg.