BRITISH GOODS IN CANADA

Sir Edmund Walker Gives Erring Manufacturers a Few Good Hints

Sir Edmund Walker, who has just returned to Toronto from a trip to England, made some interesting statements regarding the Canadian market and the place of British goods to a representative of the London Daily Chronicle.

"In Canada," he said, "we have a population of 8,000,000, and before many years there will be 20,000,000 or 30,000,000. It is now a great market for the goods of the world; in the near future it will be a greater one. In every other part of the British Oversea Dominions the British type of manufactured goods has become the standard. The British manufacturer has had the market to himself, and if a competitor comes along he has to offer something like the British article.

Influence of United States.

"But in Canada conditions are reversed. At every turn in her history she has felt the influence of the United States. There are no frontiers between the two countries except that of the Custom Houses, and the 100,000,000 on the one side have impressed their ideals upon the 8,000,000 on the other. We wear the same style of clothing, we use the same kind of machines, we read their newspapers—and I am sorry to say ours are of the same type. It is only lately that we have been able to get English magazines with the same facility that we could get American ones.

"Living so near to us, the American manufacturer saw our market and its possibilities, and immediately proceeded to seize it. He flooded us with goods of his own type of manufacture, and we have become accustomed to that type.

Must Make Right Types.

"The British manufacturers do not seem to have grasped the full significance of this fact. They are apt to think that we prefer American goods. As a matter of fact we do not; we are so British that we should infinitely rather prefer to use British goods—provided that they are made according to the types to which we have become accustomed.

"But the British manufacturer seems to have no idea—or very litte idea—of this. He cannot bring himself to make those things which his customers want. He will insist upon sending them the things which he thinks they ought to want.

"Let me give you one or two illustrations. There are certain classes of engines which we buy from Great Britain, partly because they are British, but chiefly because they are the best we can get. Yet we have the utmost difficulty in getting them repaired, because the British manufacturers will not remember that the threads of a screw are made to turn the reverse way in Canada and the United States.

"Again, when I was last over here, I bought an English motor-car, which I found to be far better than any car of American make. Yet if I want any spare parts I have to write to England for them, as there are no means of getting them in Canada. On the other hand, another firm of British makers of motor-cars has set up a garage in one of our big cities, where spare parts can be obtained and repairs carried out. The consequence is that they are selling as many cars as they want to.

Song of the Shirt.

"In America we wear shirts which open all the way down the front. When my son was last in London he replenished his wardrobe, but he could not find a single shirt maker in London who would make his shirts to open down the front."

"Then you think there are great openings in Canada for British goods?"

"I am sure there are," replied Sir Edmund. "I should like to see some sign that British manufacturers recognize its importance and are trying to study the class of goods we want. They must look ahead. They might not make much money at first, but they would get a standing ground for the time when the demand increased, as it is bound to increase.

"You may be sure of this:—What we want to buy from the outside we would much rather buy from Great Britain than anywhere else—if her people will only try to understand what we want."

CAPITAL STOCK INCREASES.

The capital stock of St. Regis Land Company, Limited, has been increased from $75.000 to $200,000, the increase consisting of 1.300 shares of $100 each.

The capital stock of S. A. Early and Company, Limited, has been increased from $25,000 to $100,000.

The capital stock of the Tate Telephone Company, Limited, has been increased from $900 to $1,500.

MIX PICK AND SHOVEL WITH FINANCE

Sanford Evans Says Railroad Construction Would Be Good for Young Men Playing at Finance

Concentrated sarcasm for some of the young financiers, so-called, of this country, was offered by Mr. W. Sanford Evans, of Winnipeg, in an address to the Association of Canadian Clubs in conference at Hamilton. "The building of the Canadian Pacific Railway with shovel and pick was the best university this country ever had," he said. "It made for sturdy men. Do you know what Canadians would say to that kind of work now? They would say that it was not white man's work.

Playing With Finances.

"It would nevertheless be a good thing for the country if some of the young men who are now playing with the country's finances were now and for the next ten years busy on railroad construction work. The present financial stringency is the best thing that could have happened to Canada. It is a question whether it will last long enough, however.

"It has demonstrated as nothing else could the inherent soundness of our financial institutions, and it has put a temporary check on things which are not sound. The present stringency is caused by conditions in Europe, which check the flow of outside money into Canada. When this condition occurs it means a little squeezing for all of us to get into our cramped quarters, but that is about all.

Attitude Towards Work.

"The class will rule this country which first has the right attitude towards work, and which secondly practises sound finance. There is no honest work which is not white man's work and good for native Canadians."

MONEY MARKETS

Messrs. Glazebrook and Cronyn, exchange and bond brokers, Toronto, report exchange rates as follows at closing:

	Between Banks. Buyers.	Between Banks. Sellers.	Counter.	
N.Y. funds	5-64 dis.	3-64 dis.	1/8 to 1/4	
Montreal funds	par.	par.	1/8 to 1/4	
Sterling—60 days	8 17-32	9 9-16	8 13-16	8 15-16
do. demand	9 1/4	9 5-16	9 9-16	9 11-16
Cable transfers	9 3/8	9 13-32	9 11-16	9 13-16

Rates in New York:	Actual.	Posted.
Sterling, 60 days' sight	482.00	484
Sterling, demand	486.00	487

BANK CLEARING HOUSE RETURNS

The following are the figures for the Canadian Bank Clearing Houses for the weeks of August 29th, 1912; August 21st, 1913, August 28th, 1913, with percentage change:—

	Aug. 29, '12.	Aug. 21, '13	Aug. 28, '13.	Ch'g %
Montreal	$52,732,123	$60,184,975	$44,450,697	—18.6
Toronto	35,427,619	37,419,825	35,208,131	— .6
Winnipeg	24,187,670	23,640,932	21,422,045	—12.8
Vancouver	12,995,064	10,770,277	10,014,505	—29.7
Ottawa	5,615,515	4,141,376	3,353,148	—67.4
Edmonton	4,475,853	3,555,877	3,219,752	—39.01
Victoria	3,178,528	3,130,820	2,984,895	— 6.4
Hamilton	2,987,559	3,161,183	3,067,327	+ 2.5
Quebec	2,624,203	3,011,141	3,043,714	+13.7
Saskatoon	1,941,667	1,692,634	1,341,992	—44.6
Regina	1,792,086	2,080,373	1,633,076	— 9.7
Halifax	1,651,658	2,096,057	1,781,093	+ 7.8
St. John	1,732,093	1,431,435	1,467,367	—17.9
London	1,336,195	1,766,706	1,436,721	+ 6.9
Moose Jaw	1,139,672	1,103,079	971,274	—17.3
Fort William	742,093	941,207	958,757	+22.5
Lethbridge	530,896	46,9902	434,886	—22.1
Lethbridge	530,896	469,902	434,886	—22.1
Brandon	527,687	540,279	448,027	—17.6
Brantford	407,486	511,946	553,792	+26.4
Total	$161,170,502	$166,011,605	$141,728,429	....
New Westminster	....	621,083	504,883	.....
Medicine Hat	....	631,837	531,756	.....