# Monetary Times

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# After the War

That a severe depression will not follow the war is the view of a prominent English economist. He thinks basis may be formed for commercial and industrial expansion. Page 5

#### Stock Market and War Orders

There is a danger of large war orders placed in Canada being well discounted in the stock market. The Canadian Car and Foundry incident. War orders and capacity. Page 10

### Financing the War

Daily cost to Great Britain is \$10,500,000 and if continued over a year will be \$5,000,000,000. No new taxes are necessary yet. Some interesting figures given in budget speech of Lloyd George this week. Page 20

## Western Canada's "Municipals"

The change of Canada's bond markets, due to the war, brings to importance the advisability of improved financial methods. How Western Canada may enlarge the market for its municipal securities. Page 12

# Montreal's Bond Sale

The city of Montreal received 98.83 for its issue of \$6,100,000 3-year 5 per cent. gold bonds. Details of the loan, list of the bids, and some comparisons with previous issues. Page 28

### Best on Record

That, given a good crop this year, Western Canada will be in the best position of its history, is the opinion of Sir Edmund Walker. Confidence and signs of the times. Page 7°

#### In Mortgage Fields

Details of Nova Scotia's system of government loans to farmers, Page 30. Prominent banker speaks well of the Western situation, Page 7. The assessed valuation of property in the United States, Page 26

#### In Insurance Spheres

Life insurance results of 1914, as shown in the official abstract report, Page 24. The weekly fire register, Page 16. Workmen's compensation act in Nova Scotia, Page 22. Insurance companies' investments in Canada, Page 9

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