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CANADA AND THE UNITED STATES.

Business North of Border Good—South at Standstill.

THE contrast between conditions north and south of the Canadian border line is causing our American cousins no end of concern. Business in the United States has been more or less disorganized and unsettled for the past two or three years, and is now culminating in the still greater upheaval which is always incidental to a presidential election year. For years past the United States has been passing legislation and instituting enquiries into the affairs of the railroads and, as a matter of fact, into all trusts and combines in the country. As a result, business is at a standstill; railroads are afraid to order new equipment or to engage in any new undertakings for fear that they will be prosecuted. The largest trusts and industrial corporations in the country are before the courts, and many of them are being compelled to dissolve into the integral companies comprising the corporation. Briefly stated, business men in the United States are merely marking time and everything is practically at a standstill. It is true that a large volume of business is being transacted, but this volume does not show any increase over the figures of the preceding years. In Canada, conditions are different. Here our railroad earnings, bank clearings, building statistics, and the other barometers of trade all show good gains over the figures of the previous year. Business men show no hesitation in undertaking new enterprises,

capital is seeking investment and, generally speaking, rapid progress is being made. Part of this is doubtless due to the fact that in Canada there is not the same disposition on the part of the Government to interfere with business. It is true that we have our Railway Commission for the regulating of our railways, and have a Tariff Commission in the making, but they do not interfere with business to the same extent as do similar organizations in the United States.

This contrast between Canada and the United States can best be shown by comparative figures. In the matter of bank clearings, the following tables will show the difference between Canada and the United States:—

Annual clearings:		Per cent	Per cent	
	Canada.	Inc.	United States.	Inc.
1911 ..	\$7,194,618	17.6	\$159,999,959	*2.5
1910 ..	6,064,420	16.8	163,721,744	*1.3
1909 ..	5,190,312	25.3	165,838,141	25.1
1908 ..	4,142,094	*0.4	132,408,849	*8.5
1907 ..	4,324,678	9.5	144,888,664	*9.5
1906 ..	3,949,797	18.6	160,019,717	11.3
1905 ..	3,330,122	21.4	143,872,974	27.7
1904 ..	2,743,935	---	112,621,012	---

*Decrease.

Coming down to 1912, we have for the first six weeks of the year an average weekly increase of 1.4 per cent. on the part of the United States as compared with an average weekly gain of 26.2 per cent. in Canadian clearings.

In the matter of railway earnings, there is a corresponding contrast between the showings made in Canada and the United States. The Canadian railroads for the last six months of the year 1911 showed a gross gain of 13.7 per cent., as compared with a decrease of about 1/2 per cent. on the American roads. The railroad mileage being constructed in the United States has been increasing at a rate of only 1 1/2 per cent., while in Canada for the past five years it has been growing at a rate of about 5 per cent. per year.

In building statistics, Canada again shows a large gain, while her American neighbors show a decrease. During the year 1911 our building statistics increased by about 70 per cent., while American building statistics showed a considerable decrease. Last year Canada increased her iron production by 11 1/2 per cent., while the United States decreased hers by 13.3 per cent. Many American cities are surfeited with men out of employment, Chicago alone having 125,000 out of work at the present time. In the Canadian West the railroads cannot secure sufficient men to carry on the construction work which they have under way. Into the Canadian West a thousand people a day have been pouring for the past two or three years, while scores of new towns are being laid out every year. During the year 1912, our three great railroads are planning the expenditure of \$65,000,000 west of the Great Lakes. Altogether, Canada continues to forge ahead, while the United

States is, in an industrial and economic sense, standing still. The *Boston News Bureau*, commenting on this, says:

"Times are good there and poor here. We are down in the mouth, while the Canadians are cheerful and confident. They advance, while we mark time. Expansion, not retrenchment, is their watchword. The difference is palpably not physical but psychological."

THE SALARIES OF BANK CLERKS.

THE frequent defalcations among bank clerks, especially in the West, has aroused more than ordinary interest among the public. Numerous letters are appearing in the press in regard to what is termed the miserable salaries paid bank clerks and the exacting nature of the work they are called upon to do. There is no doubt but that there is considerable cause for complaint on the part of the bank clerks, especially in the West. In that part of the country development has been going ahead at a rapid pace, and competition has been so keen that the banks are forced to put forth almost herculean efforts to keep pace with the development. This means that banks are forced to keep open all day and until late in the night involving a constant strain upon their employees. In many ways it is impossible to avoid this, as a large number of the banks' customers are farmers living many miles from the bank. During the busy season they find it impossible to get into town during banking hours and have developed the habit of coming whenever it is convenient, with the result that the banks must keep open doors at all hours of the day and night. In addition to the long hours, there is a dearth of social privileges; the clerks are forced to work under trying conditions and, generally speaking, their lot is far from being an enviable one. In addition to this, they see other young men making money much more quickly and much more easily through real estate investments or the many other business enterprises open to progressive young men in a new and rapidly developing country.

It is small wonder, therefore, that a bank clerk who finds himself unable to make both ends meet, as a result of the high cost of living and his meagre salary, takes a portion of the funds he handles. Bank clerks are not a bit more dishonest or more liable to appropriate that which does not belong to them than are the thousands of young men engaged in other financial and commercial enterprises. That so many of them do take what does not belong to them is due solely to the fact that their duties, responsibilities and temptations on the one side more than over-balance the salaries which they receive. In a word, they are paid far too little for the duties they are expected to perform.

Some time ago there was a movement on the part of some bank clerks and outside sympa-