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A Proclamation of Prosperity.

THE CHRONICLE has frequently of late received and published the eloquent tributes of travellers to the glories of the Golden West, the bright prospects of British Columbia and the industry and activity which is reaping the produce of its labours in the fields and mines. Now, as a crowning bit of testimony to the truth of the stories told by tourists and the accuracy of the reports of mining engineers and interested speculators, we are favoured with the impressions of Mr. Clouston, General Manager of the Bank of Montreal. He verifies all that has been said regarding the progress and prosperity of the West. The best evidence of his belief in the future of the country is contained in the following extract from the report of the interviewer at Vancouver who managed to obtain an expression of Mr. Clouston's opinion of the West. He is quoted as saying:

"While our policy is conservative, it will be seen that our bank is sufficiently strong in its faith in British Columbia when I tell that we have now in course of erection bank branches at New Westminster, Rossland and Nelson, and in addition are building a residence for the manager at the latter place. It is the policy of the Bank of Montreal to erect our own premises when we are thoroughly satisfied the permanency of the location warrants."

The satisfaction of our banks with the condition of things in the gold regions of British Columbia will be noted with pleasure by those who have assisted to make mining in Canada a legitimate and profitable industry.

After referring to the growth of Vancouver as "little short of marvellous," the banker points out the advantages it enjoys as the port of departure for Canadian shipments to foreign markets in the East. He remarks: "It seems to me that there are great possibilities in the way of trade development with China, Japan and Australia from this point, situated as it is within easy reach of vast and increasing supplies of

agricultural and other products in the western prairies, and of great stores of timber and other natural products in your province. The opportunity for the development of internal trade is one of great importance."

That Mr. Clouston's travelling companions should be enthusiastic in praise of our great possessions in the West is not to be wondered at. They are seeing the country for the first time. But the manager of the Bank of Montreal has watched the growth of the Dominion and is familiar with its business, and his proclamation of progress and prosperity is a pleasing verification of what has been stated by less experienced judges of the condition of the land we live in.

Indefatigable Edison.

Unremitting in his labour and effort to improve existing methods and invent new ways of doing things, the wonderful, untiring worker, Edison, is now said to be turning his attention to the treatment of gold ore by a new electrical reduction process. His recent purchase of 56,000 acres of land in New Mexico, previously reported as being for agricultural purposes, is now announced to have been made with the object of metallurgical research and work.

Something About Canadian Securities.

The new Ontario "Act to supplement the revenues of the Crown" has evidently created some confusion in the minds of outside investors in Canadian securities. In an article published in this issue will be found a synopsis of the Act in question, covering every point relative to taxation, from which it will be seen that, whatever may have been the intention of the framers of the original plan for adding to the revenues of Ontario, the holders of Canadian securities living abroad are not required to pay an Ontario income tax. In the interest of capital invested in the Dominion of Canada, this fact cannot be too widely proclaimed.