

# The Monetary Times

Absorbed the INTERCOLONIAL JOURNAL OF COMMERCE, 1869;  
the TRADE REVIEW, Montreal, 1870; and the JOURNAL OF  
COMMERCE, Toronto.

Vol. 42—No. 30.

Toronto, Canada, January 23rd, 1909.

Ten Cents.

## The Monetary Times

(Toronto, Montreal, Winnipeg, Vancouver)

PUBLISHED EVERY SATURDAY BY THE MONETARY TIMES  
PRINTING COMPANY:

Editor—FRED W. FIELD.

Business Manager—JAMES J. SALMOND.

THE MONETARY TIMES was established in 1867, the year of Confederation. It absorbed in 1869, THE INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal; in 1870, THE TRADE REVIEW, of Montreal; and THE TORONTO JOURNAL OF COMMERCE

Present Terms of Subscription, payable in advance:

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|---------------------------|--------|------------------------------------|--------|
| One Year                  | \$3.00 | One Year                           | \$3.50 |
| Six Months                | 1.75   | Six Months                         | 2.00   |
| Three Months              | 1.00   | Three Months                       | 1.25   |

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All mailed papers are sent direct to Friday evening trains. Subscribers who receive them late or not at all, will confer a favor by reporting to the Circulation Department.

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### CARE IN INVESTMENT SELECTION.

A reader abroad asks for news of three Canadian companies. He has sunk his money in them. Only one has any chance of becoming successful. In that instance, success is remote. With the characteristic investment pluck of the Britisher, he says: "I do not mind losing my money in a fair way, but I do like to have reports and know what has been done." Our inquirer's mistake was in the beginning. He was not sufficiently careful in the choice of investments.

Too many imagine that a literary bombardment is proof of value. A clever advertisement writer, a list of "possibles," a big supply of postage stamps and stenographers are the necessities for such a campaign. On the thousands of investors with small means, promoters, whose scruples are a negligible quantity, flourish and wax fat. Much sorrow might be obviated, much money which finds its way into unremunerative channels might bring returns were a minimum of caution and commonsense exercised by the investor. The number of bucketshops would be thinned. Men who promote swindles would languish and starve. The investor would have respect and pride instead of, as he often now does, hatred and fear of promotion and stock exchange spheres.

The proverbial once-bitten-twice-shy does not always apply. Men who lost their money in bad propositions during the British Columbia mining boom have lost money in questionable Cobalt concerns. Argued it has been: "Now, here I have something that is really good. I will make up my Rossland losses in Cobalt." Yet the Rossland and Cobalt baits are practically identical.

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Geographical location only is changed. An art there is in painting words that will hold the reader and change his views. This is exercised fully in the literature circulated by unscrupulous broking and other firms.

Men and women alike tumble into the pitfalls and speculation. They naturally do so without consultation. A perusal of the sorriest piffle is often sufficient to swing the investor into the desired gait, or gate if you like. Nowadays are available many sources from which the investor can obtain accurate investment information. Reputable financial journals have facilities for advising fairly as to the probable success or otherwise of a particular stock or flotation. A friendless man is he who has no true financial adviser.

These lines apply most perhaps to the man who proposes to sink money into the enterprises and possibilities of a new country. Wherever there is value an imitator bobs up. A new game, a clever invention is followed always with something not the same, but almost as good—at least that is how they put it.

In Canada we have agricultural, timber and mineral wealth, manufacturing possibilities, an ample supply of water and other power, railroad and navigation aids and a dozen and one assets that make capital welcome and safe. This being so, the legitimate investment field is extensive and popular. The fact that our country is so rich in possibilities is the dangerous factor. It is used to trade upon credulity. A plethora of good Canadian investments exists. The success of and returns to those who put their money into Canadian offerings depends largely upon selection. The letters which come to this journal asking the fate of particular investments and companies more often than not refer to concerns which are fraudulent. Little necessity arises for inquiry when cash is properly sown in reproductive monetary soil.

### LIFE INSURANCE IN BRITISH COLUMBIA.

The Canadian life insurance field affords just now some unusually interesting reflections. Our large life