

WESTERN CANADA BEGINS YEAR WELL.

Immigration, Production and Construction Are Three Important Factors, and the Outlook for All is Good.

January is noteworthy in mercantile circles, for the activity displayed in stock-taking and in casting up accounts for the preceding year. Combined with this is the tendency to clear out surplus stocks at bargain rates, particularly in dry goods and allied lines. Coming so soon after the activity of the Christmas season, it might be expected that these sales would fail to attract patronage, but there is no doubt about their success in 1911. The enterprising merchants who slaughtered a few leading lines were overwhelmed with business, while their alleged competitors complained about the dullness of trade.

Plans for the coming season are engaging close attention. There is a general impression that the next few months will see a vast improvement in trade conditions, at least as far as comparison with last year is concerned. The proceeds of the productive activities in 1910 have practically all been absorbed into the commercial currents, and the people of the West will maintain themselves until next fall on the revenues thus obtained. Any inconveniences that may have been associated with the decline in output have been overcome; the way is clear for continuation of the advance.

Optimism is Justified.

The signs on the horizon justify the optimism that is prevalent in business circles. Immigration, construction and production are the three elements in the economic sphere which stimulate trade, and the outlook in each was never brighter. The success which has attended the efforts of settlers during the past ten years is the force which will move thousands to go to the West, and they will go there from all parts of the English-speaking world. Eastern Canada, England, Scotland, the Western States, and even Ireland will contribute thousands to the new population of the prairie provinces for 1911, and with these thousands will come large amounts of capital to be used in developing the resources of the land. It has been estimated in other years that each immigrant from the Western States brought with him into Canada an average amount of \$1,000 which has been added directly to the capital of the people. There is reason to believe that this estimate is too low, if the arrivals during the past two years may be used as the basis of calculation. Many of these have brought \$25,000 or even \$50,000 each, and cases in which \$5,000 to \$10,000 has been "imported" are numerous. A man does not bring his whole family and equipment from the United States to Canada unless he has more than \$1,000 with which to make the experiment.

Big Construction Programme.

The construction programme in itself goes a long way to encourage the West. Included under this heading are not only the additions and improvements to the railway lines but numberless items which have a more or less indirect relation to the upbuilding of the country. Governments are erecting new buildings, making roads, building bridges and telephone lines; municipalities are establishing power plants or street railway systems; private corporations are building and expanding in a variety of ways; even the farmers are improving the value of their holdings by bringing more land under cultivation and erecting houses or barns or granaries.

The necessity for improving the facilities under which business is transacted, is recognized in a variety of ways, and it is this recognition that furnishes the basis for constructive activity. It is not forgotten, of course, that the country is discounting the future by building in excess of current requirements. Experience has shown that to be the proper line to adopt. As long as the revenue for a season is sufficient to cover the average cost and leave a little to spare—the West will not hesitate to develop with the assistance of borrowed capital.

Production and Wealth.

The extent to which production will contribute to the wealth of the people is still a matter of the greatest uncertainty for the reason that the opening of the season is still several weeks away. Grain-growing and cattle-raising will continue to furnish nearly all the revenue, for this year at least. These branches of industry depend for their maintenance to a large degree on conditions beyond the control of the producers, and the difficulty of estimating how they will "pan out" is apparent. As far as indications down to the present time are concerned, the outlook is satisfactory enough. Farmers are looking forward to making increases in the areas devoted to the various grains, while cattlemen are using the abundant returns secured during the past year to extend their operations.

HOW MUCH LIFE INSURANCE

Should Be Carried?—Majority of Men Are Under-insured.

The question as to how much insurance ought to be carried is answered in an interesting manner in one of the publications of the United States Annuity and Life Insurance Company.

Where men are properly minded to purchase life insurance, the above question often arises. A few suggestions, therefore, along these lines may not be out of place.

We fancy from our experience that the majority of men are under-insured. A case is recalled in the experience of the writer where the amount of insurance carried was \$2,000, and the party in question was feeling satisfied that he had performed his duty in protecting his home, wife, and three children. The inadequacy of his insurance was made forcefully evident to him by pointing out that the management of his home (and it was being conducted on a very comfortable basis) was costing at the least calculation, \$2,000 a year. On picturing his death and the collection of the face of the policy, it became evident at once that the proceeds would continue the home in its former style for one year. Being a man of some mentality, when the subject matter was put up to him in this manner, the question became infinitely difficult to answer. The agent, however, left with an application for \$10,000.

Ten Per Cent. of Income.

Under the old Mosaic Law ten per cent. of a man's income was required as a religious sacrifice. Then, as now, when the man of family dies, one-hundredth per cent. of his active income dies, and it occurs to us that it is a sane proposition to set aside ten per cent. for the purpose of assuring an income to the family through the medium of life insurance, on the theory that it is far easier for the family to subsist during the life time of its income producing head on a basis of ninety per cent. than to use it all and be devoid of any income when death ensues.

In Great Britain an Act of Parliament states what is there considered a reasonable proportion of a man's income to be placed in life insurance; namely, one-sixth, or sixteen and two-thirds per cent. This amount, or less, if placed in life insurance each year is exempt from income tax.

How Much Is Carried?

A careful canvass will surely develop many cases of insufficient insurance. The answer, "I have a policy" should not be regarded as obliterating the chance for business. Rather, ascertain how much is carried, and then work upon the liability side of that particular situation. In passing, the fact should also not be overlooked that to secure insurance from a man who has imperfectly protected his people, the canvass is less strenuous than with a person who has never been canvassed.

The estimate for the Victoria, B.C., fire department is placed at \$82,188. Of this sum salaries will require \$53,598, feed \$3,500, repairs and painting \$1,500, clothing and caps \$2,300, fuel and light \$2,200, horses \$2,400, rent of hydrants in Victoria West \$1,250, fire alarm system \$3,760, extra equipment \$2,000, sundries including insurance on men \$3,300, hose \$1,100, installing and equipping blacksmith and machine shop \$1,000, maintenance of salt water pumping station \$1,780, sundries \$3,500. The fire warden also recommended the purchase of five new horses, the calling for tenders for the required number of firemen's uniforms and caps, the preparation of specifications and the calling of tenders for the two new fire halls, one to be erected at the corner of Fairfield Road and Cornwall Street, and the other on Hilside Avenue; the purchase of six fire alarm boxes at \$840, four punch registers at \$376, one hundred cells for batteries at \$300, and two ten-inch gongs at \$162 from the Gamewell Fire Alarm Telegraph Company; the purchase of 150 pole top fittings at \$172.50 from Wm. Grimm & Company, Victoria.

Real estate deals in New Westminster show increases in value over the purchase prices of two and three years ago. The construction of the Canadian Northern on the south bank of the Fraser is one of the causes.

The Giant Powder Company is establishing an office in Nelson, B.C. Mr. C. S. Craddock, representative of the province in Vancouver will be in charge, and have an assistant, Mr. H. St. Leger, late of San Francisco.

The Associated Boards of Trade of Southeast Kootenay elected officers as follows: President, Mr. Fred A. Starkey, Nelson; first vice-president, Mr. H. Giegerich, Kaslo; secretary-treasurer, Mr. A. B. Mackenzie, Rossland.