

THE AUTOMOBILE INDUSTRY IN CANADA.

The automobile industry in Canada is not in any too flourishing a condition if the recent failure of the Canadian Dreadnought Motor Trucks, Limited, of Montreal, and that of the Northern Motor Car Company, of Kingston, can be taken as a criterion. In addition, the Russell Motor Car Company—probably the best known automobile manufacturing plant in Canada—has found it necessary to defer dividends on their preferred stock. The two companies, which have gone into liquidation, were comparatively small concerns, but the failure of the Russell Motor Car Company to meet obligations on their preferred stock shows that the automobile industry has been somewhat severely effected by the financial stringency. The annual statement of the Russell Motor Car Company shows a net loss for the year ended 31st July of \$152,826 as compared with a profit for the preceding year of \$180,127. The dividends paid during the year, as well as the deficit from operation, had to come out of the surplus of \$303,233, which was carried over from last year. Despite the heavy drains on the surplus, there still remains a balance of \$38,307.

The Canadian Automobile manufacturers are face to face with serious competition from American car makers. A prominent American motor car manufacturer, returning a few days ago to his own country after an extensive tour through the Dominion, said:

"The American maker is going to win out in the Dominion because of his superior resources and advantages. Competition in the Canadian field at the present time is between the American, British and Canadian manufacturers. So far, the Canadian maker has had the hardest kind of sledding, due to the scarcity of parts manufacturers need in Canada. He has to import the greater part of his material, and this adds considerably to the cost. The British manufacturer, lacking the benefits obtained from quantity production and with only a slight preferential duty in his favor, has not yet proven a serious competitor to the big American concerns."

The importation of American cars into Canada has grown steadily during recent years. The largest number of cars imported are the class which sell at from \$2,000 to \$3,000. It is estimated that during the past ten years Canada imported 40,000 cars from the United States paying therefore the sum of \$118,000,000. Out of the fifty thousand cars operated in Canada forty thousand are American-made.

Next year, one American automobile company is making arrangements to turn out 200,000 automobiles. Naturally such a manufacturer can produce cars much more cheaply

than the manufacturer who is forced to cater to a small constituency, such as is found in Canada. It is estimated that there are between five and six million families in the United States who can afford to own automobiles. Such a big market gives splendid opportunities for manufacturers South of the Border, but, unfortunately, for the Canadian manufacturer of automobiles, no such market awaits their efforts in this country. It is probable that with improved financial conditions Canadian manufacturers of automobiles will make a better showing than they were able to make during the past year.

THE PROSPERITY OF GREAT BRITAIN.

From time to time, we are told that Great Britain is suffering an industrial and economic eclipse and that her greatness is largely a thing of the past. These stories, circulated by enemies of the Mother Country, were invented for the purpose of injuring Great Britain. That they are far from being true is shown by recently published statistics which illustrate the material and social progress made by the nation during the past fifteen years. In 1912, the foreign trade of Great Britain amounted to the huge sum of £1,343,601,000. In 1898, or fifteen years ago, the aggregate trade was but little more than half, or to be exact, £764,557,000. On a per capita basis the trade increased from £17½ in 1898 to over £27 in 1912. The gross income of the people increased from £734,000,000 in 1898 to £1,070,000,000. Savings Bank deposits provide an interesting comparison. In 1898 there were 7,630,000 accounts with £123,000,000 or an average savings of a trifle over £16. Last year, there were 12,750,000 accounts with total deposits of £182,000,000 or a per capita savings of over £20½. The following figures show in greater detail the statistical story of the progress of great Britain during the past fifteen years and are a direct refutation of the charge that the Mother Country is on the downward grade.

	Imports.	
	Total value	Per head of population.
	£	£
1898.....	470,544,702	11
1901.....	521,990,198	12
1904.....	551,038,628	12
1907.....	645,807,942	14
1908.....	592,953,487	13
1909.....	624,704,957	14
1910.....	678,257,024	15
1911.....	680,157,527	15
1912.....	744,640,631	16