

# BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up, \$16,000,000      Rest, \$16,000,000  
 Undivided Profits, \$1,414,423  
 Total Assets,                      \$365,215,541

## BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President  
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## Head Office: MONTREAL

Sir Frederick Williams-Taylor, LL.D., General Manager  
 A. D. Braithwaite, Assistant General Manager

Branches and Agencies { Throughout Canada and Newfoundland  
 Also at London, England;  
 And New York, Chicago and Spokane in the United States.

## A GENERAL BANKING BUSINESS TRANSACTED

D. R. CLARKE,  
 Superintendent of  
 British Columbia Branches  
 Vancouver

W. H. HOGG,  
 Manager  
 Vancouver Branch

# The Bank of British North America

Established in 1836

Incorporated by Royal Charter in 1840

Paid-up Capital                      \$4,866,666.66  
 Reserve Fund                      \$3,017,333.33

Head Office in Canada, Montreal  
 H. B. MACKENZIE, General Manager

Advisory Committee in Montreal:  
 Sir Herbert Ames, M.P., W. R. Miller, W. R. MacInnes

## Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rossland
Esquimalt	150-Mile House	Trail
Hedley	Prince George	Vancouver
Kaslo		Victoria

## YUKON TERRITORY DAWSON

Savings Department at all Branches.  
 Special facilities available to customers importing goods  
 under Bank Credits.

## Collections made at lowest rates

Drafts, Money Orders, Circular Letters of Credit and  
 Travellers' Cheques issued; negotiable anywhere.

Vancouver Branch

WILLIAM GODFREY, Manager  
 E. STONHAM, Assistant Manager

clothes—they would become a badge of shame—no books, no pictures, no new furniture, no new carpets, no victrolas, and for our children no new toys save such as can be made by the affectionate industry of a father working overtime with bits of stick and cardboard.

"Such a programme would threaten to wipe out manufacturers and knock down dividends like ninepins. At first sight, a manufacturer, reading such an article as this, turns pale with indignation and contempt. Let him wait. Let us follow the money that is saved a little further and see what happens to it.

"Every cent of the money that can be gathered up by national thrift should be absorbed by national taxes and national loans. Our present taxes are, for war-time, ridiculously low as far as all people of comfortable, or even of decent, means are concerned. And they are made with one eye on the supposed benefit to industry. We need a blast of taxation—real taxation, income tax and all, that should strike us like a wave of German gas. As things are, we should go down before it. Armed with the new gas helmet of national thrift we could breathe it easily enough and laugh behind our goggles.

"Over above the taxes we need a succession of Government patriotic loans, not money-lenders' loans at market and super-market rates, but patriotic loans in the real sense, at a low rate of interest, let us say four per cent., and issued in bonds of twenty-five dollars, with a dollar a year as interest.

"The people, one says, will not subscribe. Then, if not, let us perish; we do not deserve to win the war.

"But they will subscribe.

"If, under the auspices of our Government, a national campaign for thrift and investment is set on foot; if we give to the ideas all the publicity that our business brains can devise, if we advertise it as commerce advertises its healing oils and fit-right boots and its Aphrodite corsets, then people will subscribe, tumultuously, roaringly, over-whelmingly.

"If not—if that is the kind of nation that we are—let us call our soldiers home from the western front. They are fighting under a misunderstanding. The homes that they are saving are not worth the sacrifice.

"But first let the Government—of the dominions, the provinces, the cities and the towns—itsself begin the campaign of thrift. At present vast sums of money are being wasted in so-called public works, railways in the wilderness, cement sidewalks in the streets, post offices in the towns—millions and millions that drain away our economic strength. In time of peace these are excellent. For war, unless they have a war purpose the things are worse than useless. The work of the men who labour at them is of no value, and the food and clothes that they consume must be made by other men.

"Let us be done with new streets and new sidewalks, new town halls and new railways, till the war is done. Let us walk in our old boots on the old boards, patriots all, with dollar pieces jingling in our pockets adding up to twenty-five for the latest patriotic loan.

"Let us do this, and there will pour into the hands of the Government such a cascade of money that the sound of it shall be heard all the way to Potsdam.

"And here enters the last step to be taken under National Thrift to convert ourselves into a war economy. The Government goes with its money to the manufacturers and interrogates them. What can you make, and you, and you? You have a plant that has made buggies and fancy carriages. These our people will not buy because now they walk. But what is it that you can make?—can you turn yourself to making trucks, wagons? You, that made boots and have lost half your trade, what about a hundred thousand boots for the army? You, that made clothes, what about doing the whole thing over in khaki?

"The needs of a War Government are boundless, endless. The list of its wants is as wide as the whole range of our manufactures. The adjustment is difficult. Not a doubt of it. It cannot be done in a day. But with each

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