

Who Will Inherit?

The laws of succession become operative when an estate is left intestate. To make certain your estate is distributed according to your wishes it is necessary to make the provisions in an accurately drawn up will. The time to make your Will is NOW. In appointing an executor, let us suggest the experience and reliability of this Corporation as evidenced by its 36 years of successful service and satisfaction. The charges are no more than the courts allow a private individual executor.

Pleased to confer with any who are interested in fuller information.

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Countless Estates

have been wasted through "nobody's fault," because the personal executors in charge, though honest and sincere, were not accustomed to dealing with the particular kind of property they undertook to administer.

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SAVINGS & INVESTMENTS

Having Set a Pace—Let's Keep It

By INVESTICUS

NO Victory Loan ever looked so much like the real thing as the Victory Loan of 1918. Last Victory Loan—a little less than a year ago—Allied troops were crawling towards Passchendaele which they reached a few weeks before the Loan went on the market. Much has happened since. The German reinforced army has broken itself up in a stupendous offensive and is now being driven helter-skelter over the Hindenburg line. The pace looks like victory. Canadian troops are right in the forefront of the counter-offensive. The Canadian nation is behind the Canadian army as never before. And the most practical way to demonstrate that is in the forthcoming Victory Loan, an advertisement of which appears in this issue.

There's just as much money in the country now as there was in 1917—because it stays here. If you could get a moving picture of the \$400,000,000 raised last year you would find that money moving right back to the people from whom it came as systematically as blood goes all over the body. Some people imagine that every Victory Loan takes so much out of the country. No such thing. The money never leaves the country. Some money does; yours and mine for things we have to import. But the Government has put a useful crimp in our imports, keeping more of our money at home and steadying up the Canadian dollar on the exchanges. And the money invested in 1917 Victory Bonds is back now into the pockets of the people in the shape of wages for labor, payments for raw material, interest and dividends.

All we have to do—with a slight handicap of higher prices for commodities—is to round that money up and shoot it back again.

WHAT A TENTH CAN DO IN TEN YEARS.

THE primal importance of "saving to invest" in Canadian war loans cannot be too greatly emphasized. Just now when much higher wages are being paid than ever before in the history of our workmen, there is a very strong temptation to buy unnecessary articles instead of putting the money into the savings bank or investing in perfectly safe debentures, yielding nearly double ordinary bank interest. Government statistics show a tremendous sale for automobile and pleasure craft of all kinds despite the restricted output and the advanced prices. Meanwhile, war expenses mount by millions; and to meet this drain there must be thorough economizing on the part of all the people, and intensive saving in order to have ready money to loan for Victory Bonds.

Suppose you glance at the following "table" just to get a concrete idea of the power of thrift as expressed in money. As a rule, we avoid tables because everybody uses them. But once in a while a table is a good thing.

This one shows what you can do with one-tenth of your income ear-marked for savings. The time chosen is ten years; the rate of interest four per cent. It makes no difference what the wages or salary is. Wages and salaries are all one thing anyhow, and we shall soon have to discard "salary" except for civil servants. The wage list in the table starts at \$100 a month, which is pretty nearly an average, and scales down to \$25.00, which is about the lowest wages paid. And here's what one-tenth of any wages from \$100 to \$25 a month will do in ten years if it's put where it can earn its dues:

Monthly Wages.	1-10 Deposited.	Amount saved with int. in 10 years.
\$100.00	\$10.00	\$1,475.00
75.00	7.50	1,106.00
60.00	6.00	885.00
50.00	5.00	737.00
45.00	4.50	663.00
40.00	4.00	589.00
30.00	3.00	442.00
25.00	2.00	368.00
25.00	2.50	368.00

But this is only based on a 4 per cent interest rate; and the same amount of money in Victory Loans would yield a very much greater sum if the interest were carefully husbanded and promptly reinvested.

OUR FRIEND THE FARMER.

SOME people say that Canadian farmers generally have not taken as wholeheartedly as might be expected to Victory Loans as an investment for their large surplus earnings. Despite the increased cost of operating a farm due to advanced cost of feed for stock, machinery and general commodities, all classes of farmers have done exceedingly well out of the tremendously high war prices obtaining during the past four years. Even the occasional farmer, who has operated mostly under hard luck, has come into his own such as he never did before the war. Mortgage loan companies report a very large proportion of mortgages paid off despite moratorium exemptions; and even in some cases farmers are reported to have entered the capitalistic class and placed considerable surplus cash out on mortgage.

But this latter practice can scarcely be called good business from any point

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