first, it will be observed that in the northern half the people are engaged in pretty much the same forms of activity as they are in the Dominion. The greater density of the population introduces some additional occupations and varies the form of some others; and there is, of course, a greater concentration of financial, transportation, and other business in New York and Chicago. But, taken on the whole, there is a great similarity in the occupations of the two peoples. Also, they are of the same blood, and their numbers are being recruited from much the same sources. But their banking business is transacted on widely different lines. The main difference is in the form of the banks, the American banks being single-office concerns, each office having its president, directorate, and complete paraphernalia of independent existence. Last midsummer there were in the United States, according to the 1906 report of the Comptroller of the Currency, a total of 21,396 banks, of which 6,053 were national banks. At the same time in Canada there were but 34 chartered banks, with about 1,700 branches. In the one case, 1,700 banking offices were operated by 34 executives; in the other, some 21,000 executives were necessary to operate a like number of offices.

Wide Distribution of Control.

Besides differences in the form of Canadian banks, there are some sharp contrasts in the manner of their operations and control. A noticeable feature about present-day American banking, especially in the large centres, is the tendency towards concentration of control. Rich and powerful capitalists obtain control of certain banks, and seek gradually to extend the pale of their influence. It may be that the banks in their control continue in some cases to discharge their proper functions, but there are substantial grounds for the idea common among the people that the controlled banks are sometimes used merely as engines to further the private schemes of the men in control. This tendency is not seen in Canadian banking. Ownership of the stocks of the banks is widely distributed—five and ten share lots and odd numbers of shares figure in great numbers in all the stock lists. Even if some rich capitalists were to succeed in obtaining the control of a majority of the stock in a Canadian bank, fear of a hostile public sentiment would be sufficient to deter them from perverting its operations too largely for their private benefit. If this fear did not suffice, there would still remain the wholesome influence of the periodical revision of the Bank Act by Parliament every ten years. The House of Commons is quick to notice and resent any departure by the banks from their duty of providing facilities for carrying on the general trade and commerce of the country.

Policy of Many Customers.

Another important difference exists in the manner of carrying the large borrowers. In Canada, as the banks are large, it is the custom to insist that firms and individuals confine their borrowings to one bank, except in the case of very large corporations or companies. Thus, the lines of credit carried by big merchants and manufacturers at the individual banks are often very large, sometimes even when the accounts are at a small country branch. In the United States, on the other hand, the large borrowers are obliged frequently to submit to having their paper peddled among a half dozen or more banks. As a consequence, the tie that binds the borrowing customer to his bank is stronger in Canada than it is across the southern boundary, and the banker has a more comprehensive oversight of his customer's affairs.

Again, in the great cities of the United States there are a number of banks preferring to deal only with customers who will keep large balances, and whose transactions are in large amounts. They don't wish to be bothered with the small fry. In Canada there is nothing of that exclusiveness. The individual of the smallest importance can open a very small account in the savings department of the greatest bank in the country at its central office, or at any of its branches. Some banks advertise that they will accept deposits of $1 and upwards in their savings departments. These savings departments, run in connection with the ordinary banking business, represent something not generally seen in the big republic, at least not in the eastern part. There the savings banks are separate institutions. As a result of this, and of the lack of branch banks, there are many places in the States utterly devoid of facilities for savings, while in Canada almost every hamlet possesses its branch of a big chartered bank, enjoying the full confidence of the people, and willing to take small deposits at interest.

The chief contrast between the banking business of Canada and that of England and Scotland lies in the greater diffusion of the Canadian business. The branch system prevails in Great Britain, but the branches are all contained in a small island, while in Canada they are scattered over half a continent. Then, as Great Britain is the centre of the largest overseas trade in the world, so British banking is more largely tinged with foreign transactions than is the banking of any other country, or of any British dominions overseas. The enormous range of the foreign investments of the British people, the extent of their mercantile marine, the world-wide activities of their insurance companies, the maintenance of Imperial forces, stores, military or naval works, in all parts of the globe, also impart a peculiar character to the banking of the British Isles.

PERSONAL.

Mr. C. M. Parks, manager of the Sarnia branch of the Bank of Toronto, is to be transferred to Toronto. Mr. H. F. Holland, of Welland, succeeds him.

Mr. W. A. Hebblethwaite has been appointed manager of the north end branch of the Imperial Bank at Winnipeg. Mr. J. A. Wetmore succeeding him as manager at Regina.

Mr. C. A. Bogert, general manager of the Dominion Bank, is back from England. While in Britain he secured a number of young Scotchmen as recruits in the bank's service.

Mr. F. W. Boschen, of Montreal, has been elected a member of the Consolidated Stock Exchange, of New York, and is the only member of that organization residing in Canada.

Mr. A. H. Devitt, formerly manager of the Merchants Bank at Prescott, has been transferred to Berlin in the same capacity. Mr. H. P. Bingham, lately manager at Berlin, goes to Prescott.

Mr. V. W. F. Heron, formerly of the Canadian Bank of Commerce, has been appointed manager of the Crown Bank of Canada branch, corner of Spadina Avenue and College Street, Toronto.

Mr. A. L. Dewar, of Chicago, who has been appointed general manager of the Monarch Bank, has moved to Toronto. He is a former Canadian, of Hamilton, with experience of banking in Chicago.

Mr. J. P. Jarvis, manager of the North Winnipeg branch of the Imperial Bank, has left for Brandon, where he will assume the position of accountant in the Brandon bank. He will be succeeded by Mr. Hebblethwaite.

Hon. F. Cochrane, Minister of Lands, Forests and Mines, has been presented by the Canadian Mining Institute with a pair of gold cuff links as a recognition of the interest shown by him in the Institute's recent meeting in Toronto.

A commission will enquire into the remuneration in the civil service. The commissioners are Mr. J. M. Courtney, formerly Deputy Minister of Finance; Mr. T. Fyshe, formerly general manager of the Merchants' Bank, and Mr. N. Garneau, mayor of Quebec.

Mr. J. L. Blaikie returned this week from Atlantic City where he has been recuperating after an attack of grippe. Mr. Blaikie is president of the Boiler Inspection and Insurance Company of Canada, of the Canada Landed and National Investment Company, and of the North American Life Assurance Company. He is also vice-president of the Consumers' Gas Company of Toronto, and director of the Toronto General Trusts Corporation. Mr. Blaikie celebrated his eight-fourth birthday on Thursday.