

The Journal of Commerce

RECEIVED
FEB 6 1918
INT. AGE. ISS.

VOL. XLV. No. 6

MONTREAL, TUESDAY, FEBRUARY 5, 1918

Price, 10 CENTS

The Journal of Commerce

Devoted to
CANADIAN INDUSTRY, COMMERCE AND
FINANCE.

Published every Tuesday Morning by
The Journal of Commerce Publishing Company,
Limited.

Head Office: 35-45 St. Alexander Street, Montreal.
Telephone: Main 2662.
Toronto Office: 263 Adelaide St. West, Toronto.
Telephone: Adelaide 917.

HON. W. S. FIELDING,
President and Editor-in-Chief.

Subscription price, \$3.00 a year.
Advertising rates on application.

MONTREAL, TUESDAY, FEBRUARY 5, 1918.

Special Articles

The Return of Disabled Soldiers to Industry.
By J. W. Macmillan.

Conditions in the West.
By E. Cora Hind.

Editorials:	Page.
Immigration from France.....	1
Mr. Wilson and the War.....	1
Montreal's Proposed Commission.....	2
Troubles of the Food Controllers.....	2
Control of Bond Issues.....	2
Margarine	2
Conditions in the West	3
The Return of Disabled Soldiers to Industry.....	4
The Montreal Stock Exchange in January.....	5
Mentioned in Despatches	6
Public Opinion	7
Among the Companies.....	8-9
Bank Clearings	11-12
Preliminary Statement of the Trade of Canada for December	12
A Little Nonsense Now and Then.....	13
News of the Week.....	17
Lumber, Pulp and Paper.....	18
Ship Steel Shortage Felt by Neutrals.....	20
Ship Losses in 1917.....	21
The Commodity Markets.....	22-24

Immigration from France

SIR LOMER GOUIN, Premier of Quebec, has announced the intention of his Government to make a special effort after the war to obtain immigrants from old France, and states that, with a view to that end, the Government will appoint an agent in Paris. A French Canadian journal, commending the proposal, thinks action should be taken at once, and that agents should be appointed not only in Paris, but also in all the chief cities of France.

The object of these efforts is entirely praiseworthy and perhaps a very moderate success may justify the steps taken. But our Quebec friends will be wise if they do not base very large expectations on the movement. The people of old France are a home-loving people, with little inclination to emigrate. Except when the horrors of war bring new conditions, the French are a quiet, industrious and thrifty people, warmly attached to their native land, enjoying a large measure of freedom and comfort, and contented with their environment. Seldom does the spirit of adventure move them from this happy condition of contentment. Hence, while from nearly all other parts of the continent of Europe there has been a large movement of population to overseas countries, the French emigration has been comparatively small. In our House of Commons some years ago, a French Canadian member, Mr. Bourassa we think, complained that the Immigration Department made no considerable effort to obtain immigrants from France. When it was said, in reply, that the French were not an emigrating people, statistics were quoted to show that many thousands of emigrants had sailed from France to America during the year last past. But inquiry proved that these emigrants were not French; they were Italians and other inhabitants of the Mediterranean countries who found it convenient to take ship at the French port of Marseilles.

For many years Canada has had agents in France making known the advantages of the Dominion. The late Hector Fabre, who for a long time worthily represented Canada in France, was a joint agent of the Dominion and Quebec. The present energetic representative, Mr. Phillippe Roy, is a Quebec man. Both Mr. Fabre and Mr. Roy have had the assistance of sub-agents particularly interested in the immigration service. There has been no lack of effort to obtain French immigrants for Canada, no lack of effort to advertise the advantages of Quebec. If but little success attended these efforts it was not through failure of the agents to do their duty; it was because, as we have already said, the French are a home-loving rather than an emigrating people.

Such was the situation before the war. It is not likely to be changed after the war. If the horrors of the war have any effect upon

the mind of the French people in this respect it will probably be to make them more than ever attached to their country and determined to remain in it. There will be no lack of occupation in France after the war. To repair the enormous damage done by the German enemy, to restore France to the condition of beauty and prosperity that formerly existed, will afford abundant employment to all her patriotic sons and daughters. There will be little if any inducement for them to come away, even to the friendly atmosphere of French Canada. The call of patriotism and the prospect of profitable employment at home will alike tend to create a situation against which the seductive voice of the emigration agents will make little progress.

Sir Lomer will have the best wishes of all for good results from the movement he is proposing. But only a moderate degree of success can be hoped for.

Mr. Wilson and the War

A GERMAN journalist, who was at Washington as correspondent of a German paper, now writes in his Berlin journal that President Wilson's complaint about the submarine depredations was only a pretence, and that Mr. Wilson had from the beginning determined that the United States would join England in the war against Germany. There is probably a little color of foundation for the writers' view, though he states the situation unfairly. It is quite likely that at an early stage of the war Mr. Wilson realized that, while the situation would take some time to crystallize, the attack of Germany sprang from a Germany policy which must soon challenge the people of every liberty loving nation. A man of his fine sense of right and wrong, and his keen perception, would quickly see that the militarism which unhesitatingly violated solemn treaties when they stood in its way, which ravaged innocent Belgium, murdered its men, ravished its women, and covered the land with atrocities almost beyond comprehension, was a system which threatened the civilized world, and that England, in resisting the German assault, was fighting the battle of humanity. No doubt Mr. Wilson and thousands of others in the United States saw this from the beginning and felt that in the end America would have to share with England and France the burden of defence against the inhuman foe. Nevertheless, it was Mr. Wilson's duty to keep his people out of the war if he could. Millions there were who did not, in the early days, see the situation as he must have seen it. Time was required to enable them to realize the true character of the conflict, and not until they had realized it could Mr. Wilson have effectively moved the nation into war. None can doubt that if the Huns had manifested any sign of