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Canada Must Still Have More Funds

Official Objective Passed at Week-End—Much Must Be Done to Reach Total of Half-Billion, all of which Sum Will Undoubtedly Be Required—Relation of Government to Development of Peace Industries.

ALTHOUGH hostilities have ceased, the necessity of the government for large sums of money still remains. It will unquestionably be some time before final peace terms are concluded, because it has been announced that the self-governing Dominions of the British Empire will have a voice in this conference, and all the nations which have been engaged in the war will also be represented. A large armed force must be maintained in the field until that time and as continued disturbances are very likely to take place in Europe, a force must undoubtedly be maintained there for some time after that. There is also the work of reconstructing the devastated sections of Belgium and France which it is evidently the policy of the allied nations to undertake. The full total of this Victory Loan will, therefore, be required, as the government's account with the Canadian banks has already been overdrawn to the extent of about \$250,000,000.

Upon receipt of the news regarding the signing of the armistice, Sir Thomas White, minister of finance, made the following statement:—

"The acceptance by Germany of the armistice terms virtually ends the war. Right has decisively conquered and wrong has been overthrown. In this supreme moment of allied triumph and exultation, the predominant feeling in the hearts of the Canadian people will, I believe, be one of thankfulness to God, who has given the victory. The long night of horror and of travail, of blood and tears and human agony and anguish, has passed away, and the morning of peace has dawned. It brings to the nations heavy tasks and stern duties. The map of Europe has to be recast. Great historic wrongs have called to account. If those who have conspired against the peace of the world, who have brought those unspeakable woes and calamities upon mankind, and under whose direction brutalities of inconceivable barbarity have been perpetrated in subversion to the laws of nations and of humanity, are not brought to punishment for their monstrous crimes, it will be the greatest failure of retributive justice in the annals of history. No sanctuary should shield them from the consequence of their crimes.

"As for Canada, we may, without fear of reproach, reflect with just pride upon the part played by the Dominion in this great and terrible world drama. We have fulfilled all the obligations of international duty and of national honor. We have been true to the Empire and to our allies.

"We have kept the faith with our own gallant forces overseas. Their achievements have shed imperishable glory upon the name of Canada, and will for all time be the greatest tradition and inspiration of the Canadian people. We can never repay the debt of gratitude which we owe to those who have borne the battle in our defense overseas. To those whose loved ones nobly went forward, but will return no more, the hearts of their fellow-citizens will go out in deepest sympathy, and from all the sacrifice, suffering and bereavement of this awful war let us hope that there will dawn a better and a brighter day for the world and for civilization.

Sir Thomas White again emphasized that notwithstanding the conclusion of peace the full amount of money asked for would be required. "The nations will be on a war basis for a long time to come," he said, "and it will take Canada the greater part of next year to demobilize. In addition, we must be prepared to continue to furnish credits for the purchase of our agricultural and other products required to meet the food demands of Great Britain and her allies, and for reconstruction work in France and in Belgium."

Large purchases will still be made through the government agencies created for war purposes, and Canada as a nation has a splendid opportunity to share in this business. This was emphasized by the Hon. N. W. Rowell, speaking on November 12th.

"If we were faced with difficulties in mobilizing the resources of the country and putting them on a war footing, we should be faced with greater difficulty in some respects in putting the country back on a peace basis," Mr. Rowell said. "We have had engaged in the production of munitions in this country something over 300,000 men. In addition to the manufacture of munitions, thousands of men and women have been employed in auxiliary industries. These industries will soon cease their operations on war work. This means that thousands of people will have to find employment of some other kind, and that presents to us the gravest problem that immediately confronts us. Let me suggest some methods by which we hope that the problem will be met.

"Many industries which turned to the manufacture of munitions at the outbreak of the war will be able to resume operations along the lines of industry they originally carried on, and we may look forward with confidence to a large amount of labor being employed in this way. Many industries have been short of labor for the past