

RECEIVED  
MAY 15 1918  
INT. AGR. INST.

# The Journal of Commerce

VOL. XLV. No. 20

MONTREAL, TUESDAY, MAY 15, 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, MAY 14, 1918.

### Special Articles

Canadian and American Banking Profits.  
By H. M. P. ECKARDT.

Canadian Grain Stores and Crop Prospects.  
By ERNEST H. GODFREY, F.S.S.

Privilege and Obligation.  
By J. W. MACMILLAN.

Conditions in the West.  
By E. CORA HIND.

Editorials:	Page
Home Rule Within the Empire	1
Sir Edward Grey	1
General Botha's Difficulties	2
Produce!	2
In Australia	2
The Irresponsible Alcohol Question	2
Canadian and American Banking Profits	3
Canadian Grain Stores and Crop Prospects	4
Privilege and Obligation	5
Conditions in the West	6
Mentioned in Despatches	7
Public Opinion	8
Among the Companies	9-10
Bank Clearings	11
A Little Nonsense Now and Then	12
Commodity Markets	15-16

## Home Rule Within the Empire

"W. P." in "Topics of the Day," in the last University Magazine, remarks that "the only limitation which England sets to Home Rule in Ireland to-day, is that it must be Home Rule **within** the Empire." He adds, that "this is a fact which it would be well even for certain Canadian statesmen more fully to realize." But is it a fact? W.P.'s words will stand better for a description of what the situation should be than for what it really is. His remarks imply that only those who desire to take Ireland out of the Empire stand in the way of the accomplishment of Home Rule. That certainly is not the case. The mad Sinn Fein party desire to establish an Irish Republic, which is an impossibility. But these extremists have not been as great an obstacle to Home Rule as the bulk of the British Conservative party, who have followed the leadership of Sir Edward Carson and his Ulster associates in opposition to Home Rule in any form. The late Mr. John Redmond and his Nationalist followers long years ago became advocates of "Home Rule within the Empire." If Sir Edward Carson and his English followers had met them in a sympathetic spirit, probably much of the trouble of to-day could have been averted. If these British Conservatives had said, "the unity of the Empire being recognized as vital, we are ready to co-operate with the friends of Home Rule in framing a constitution for Ireland as respects local affairs," a solution of the problem might have been reached long ago. But the British Conservatives and their Irish associates have hitherto been bitterly hostile to Home Rule of any kind. It is too soon to forget that when the Home Rule Bill that is now on the statute-book was enacted, the operation of which is suspended—a measure distinctly providing for "Home Rule within the Empire"—it was Sir Edward Carson and his followers who, with no protest from the English Conservatives, organized a rebellion in Ireland, arming large bodies of men to resist the authority of the Crown and Parliament, and that a clash between the Carson forces and the authorities of the United Kingdom was only averted by the breaking out of the European war. If "Home Rule within the Empire" has not been accomplished, the disloyal Sinn Fein Irish are not the only ones responsible. In the light of the past, what wonder is it that even the Nationalists now hesitate to accept assurances of a new Home Rule Bill from a Government which includes men who have so strenuously opposed Home Rule of any kind?

That some form of Home Rule for Ireland—some better system of local government—was necessary—should have been frankly re-

cognized by all parties long ago, and the leaders of the several parties should have co-operated in the framing of a constitution for that purpose. Even now it may not be too late to bring about such recognition and co-operation. If failure is once more to meet the effort to solve the old problem, all the blame for the failure cannot with justice be placed on the shoulders of the mad Sinn Fein section of the Irish people.

### Sir Edward Grey

IT is not surprising that recent events have produced a call in influential circles in England for the return to office of Viscount Grey, more generally known as Sir Edward Grey. No man who ever presided over the British Foreign Office labored more faithfully, more zealously, or, in the main more successfully in the direction of our foreign affairs than Sir Edward Grey. Of course, he had critics. The glorious privilege of grumbling is one that the British people will never surrender. The peace at any price people, of whom there have always been a number in England, were ready enough to assert that the war had been brought on by the "secret diplomacy" of the European nations, in which Sir Edward Grey had a large part. Mr. Ramsay Macdonald, a very active member of the "Independent Labor" party, writing immediately after the declaration of war, said the conflict was caused by the "anti-German" feeling of the British Foreign Office and the fact that "the Admiralty was anxious to seize any opportunity of using the Navy in battle practice." When, at a later period, the Cabinet crisis occurred which led to the retirement of Mr. Asquith as Prime Minister, Sir Edward elected to go out with his chief, and since that time Viscount Grey, as he is now known, has taken little part in public affairs. The recent publication of the private memorandum of Prince Lichnowsky, who was German Ambassador in London before the war, has thrown a clearer light on the part played by Sir Edward Grey on the eve of the declaration of war. He who was denounced by unreasonable Englishmen for his "anti-German" attitude, is acknowledged by Prince Lichnowsky to have manifested all possible friendliness to Germany and to have made every possible effort to maintain peace. Against the complaints about Sir Edward Grey's secret diplomacy may be placed the statement of Prince Lichnowsky that anything like "intrigue" was foreign to the nature of the man who represented Great Britain in those trying days. Political affairs in England are in a very mixed condition at present. If any further Cabinet readjustments become necessary, it need create no surprise if Viscount Grey once more takes his place in the front rank of Britain's active statesmen.