

Mr. J. H. Burland, of Montreal, was elected president of the British American Bank Note Company at the annual meeting held at Ottawa. The financial statement was most satisfactory, as was shown, largely by the fact that the shareholders ratified the action of the directors in setting aside the sum of \$10,000 towards the establishing of an officers' pension fund. The incoming board was instructed to make such rules and regulations as were necessary to conduct the fund advantageously. The meeting passed a resolution of appreciation of the services of the late G. B. Burland, whose death took place since the last annual meeting. The board for the present year is Mr. J. H. Burland, Montreal, president and general manager; Geo. Burland, Ottawa, vice-president, and G. E. Valteau, assistant manager and treasurer.

Montreal's Shipping Figures.

From the opening of navigation till the end of October (five months) the revenue from shipping at the Montreal Harbor Commissioners' office amounted to \$231,830 as compared with \$227,913 for the corresponding period of last year. This makes an increase of \$3,917. The revenue was made up of \$158,500 for imports, \$46,500 from exports, and \$26,830 from local traffic.

The largest failure which has taken place in Montreal for a long time past was that of Messrs. Gravel & Duhamel, importers of carriage and saddlery hardware. Their liabilities are placed at \$134,000. The assignment was made at the instance of Pierre H. Dufresne. The assets consist of stock in trade, fixtures, goods stored in warehouse, book debts, judgment, and a lot and buildings. Of insolvents' liabilities, \$54,000 are direct and \$80,000 indirect. The largest creditor is the Ontario Wheel Co., of Gananoque, \$9,163; Victoria Wheel Works, Galt, \$7,520; Marlatt & Armstrong, Oakville, \$4,591; Lang Farming Co., Berlin, \$2,441; Guelph Carriage Top Co., \$1,562; Troy Umbrella and Canopy Co., \$1,133, and Crossbers & Sons, England, \$1,038.

The city treasurer recently received the sum of \$213,682 from the Montreal Street Railway, being payment for the privilege it enjoyed on the public streets during the year ending August 31st. This is the largest amount ever received in Montreal from this source. The sum mentioned is an increase of \$36,095 as compared with the previous year.

Banking and Financial Notes.

The output of the four collieries of the Nova Scotia Steel and Coal Company for the month of September was 49,053 tons, as compared with 54,928 tons in August. As soon as trains begin running to No. 4 mine it will become as large a producer as the others, instead of enormously smaller.

The regular quarterly dividend of 2½ per cent. on the stock of the Montreal Street Railway has been declared, notwithstanding which the stock continues to act poorly. It is payable November 1st.

The earnings of the Montreal Street Railway for the week ending October 5th amounted to \$68,000, an increase of \$5,151.

The port of Bristol, for many years known as one of the most enterprising ports in the United Kingdom, has appointed Mr. Thomas Harling, of Montreal, its Canadian representative. Mr. Harling is one of the best-known steamship men in the Dominion, having for many years past represented leading shipping companies. He is already taking means to bring the Montreal-Bristol route more prominently before the Canadian public.

From New York to St. Lawrence.

A steamship line, known as La Compagnie General Transatlantique, which now conducts the principal service between New York and Havre, will probably run to the St. Lawrence next summer. This will offer opposition to the fortnightly service given by the Allans between Canada and France. It is evidently the opinion of the company's directors that the improved trade treaty between the two countries will be productive of increased business.

CULT OF THE CANADIAN CLUB.

Institutions, Pledged to the Fostering of a National Spirit, Increase in Number.

The number of Canadian clubs is increasing. Judging by the reports of these organizations, their work should assist in the building of a nation of men who think. Intelligent discussion of questions agitating the public mind accomplishes good. At our Canadian clubs the man of past days may detail his experiences for the benefit of the future Empire builder.

From East to West.

According to the Monetary Times' records there are Canadian clubs in active operation at Barrie, Brantford, Calgary, Cornwall, Dawson, Edmonton, Guelph, Halifax, Hamilton, London, Moncton, Montreal, Orillia, Ottawa,

Perth, Portage la Prairie, Quebec, Regina, St. Catharines, St. John, Toronto, Vancouver, Victoria, and Winnipeg.

A glance at the proceedings of the Canadian Club of Toronto shows that this organization is fulfilling the ideals to which such institutions should aspire. From the many interesting addresses delivered to the Toronto club last season we print some interesting extracts. An excellent programme has been arranged for the current season.

"If we would be great we must cultivate reserve strength, and if we cultivate reserve strength we must cultivate resistance and reticence. The grave, sober restraint of the nation is the chief secret of British achievements."—Prof. W. F. Osborne, Wesley College, Winnipeg.

"It is a great deal easier to set a high tone than to create one that does not exist or to reform a low tone. Once the standard is set, it should be lived up to. And you in Canada have two very great advantages for making your country a fine and high type of popular Government. You have the advantage of a fine stock—a stock from the best blood that the Old World has ever sent to the new. You have also the advantage of a universally diffused education, of literature, which can come home to everyone, and of examples in the past which the earlier days of our common ancestors in Great Britain have bequeathed to you of what politics may be."—Right Hon. James Bryce.

"It is the mission of the modern university to relate its teaching to the needs and requirements of society, in addition to cultivating learning for its own sake, and this is one of the lines in which the universities can give real, practical service."—Principal W. Peterson, McGill University.

"We have not done much for the rich, but we have done a great deal for their prodigal children."—General Booth.

Labor Problems in Canada.

"There is a shortage of labor in Canada. Population to our young country is everything, and every man brought in is of tremendous financial value. The policy of the Dominion Government is to build up the population and create the home market. This policy, apart from politics, accounts for much of our prosperity. If there is a shortage of manual labor, then we cannot keep up even with the home market. How shall we aim to do this? There are two ways. My way is the slow, expensive way, the discreet and discriminating selection of our immigrants from the people of the British Isles. The other is to throw open the gates and let it come whence it will. I believe in making a discriminating selection of our surplus labor, though the process is slow. We would then get an extra high class of human citizenship, and the units that contribute to that product should be intelligent. It would be impossible for intelligent, high-standing citizens to prosper, in competition with the Asiatics and Chinese."—Mr. Ralph Smith, M.P.

"During the whole of my trip from Vancouver to Montreal, calling at the leading cities, I came to the conclusion that the Canadian is a business man. The first thing I noticed on arriving at Vancouver was a 'phone. Of course, we have 'phones in India, but I was interested in the sign over this Canadian 'phone. It was, 'This is a busy 'phone. Talk business.'"—Mr. Saint N. Sing, Rawal, India.

"Yes, but what is a statesman if not a man capable of grappling with difficulties and removing them? What we call for—what we have the right to call for—Britons born in the Old Land and Britons born in the new lands, is that we shall not see repeated what Egerton has so well recalled as English policy in Canada: 'English policy in Canada was, for many years, a vain attempt to shirk issues which in the end would have to be faced.'"—Prof. F. C. de Sumichrast.

Boy the Father of the Man.

"The boy must be taught not only 'learning,' but also he must be made to actively do things, to work with both hands and heart, as well as with mind and memory. Cultural education should go hand-in-hand with vocational education."—Prof. Jas. W. Robertson, Macdonald College, Ste. Anne de Bellevue, P.Q.

"Politics originally meant simply the affairs of the city. If citizens are true citizens they will put the affairs of the city first in their thoughts, and then politics will not be what it is in some cities, an occupation by which men live upon the city, but a high calling of men who live for the city."—Hon. Henry B. F. MacFarland, Chairman, Board of Commissioners, Washington, D.C.

"When it comes to the practical application of the positive programme of individualism, the taxing of the people by a protective tariff, over-long hours of labor, the labor of young children, the improper granting of joint stock companies' charters, and multitudinous other matters I might mention, the Government not only has the right, but has the obligation to act."—Prof. Walter A. Wyckoff, Princeton University.

The by-law to loan the Shortells, Limited, \$30,000 to establish a wood alcohol and charcoal plant at Parry Sound, Ont., has been defeated.