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**Editor's Talk**

**A**LL the signs indicate that Canada has returned to a normal state of prosperity, and this issue of the "Canadian Courier" may be taken as an index of that prosperity. It would be idle to deny that during the past twelve months Canada has felt the pinch of a world-wide depression in commerce and finance. Some countries, notably the United States, France, Mexico and Brazil, are still feeling that pinch. In the United States it is largely a railway situation. In France the financial depression is complicated by an approaching general election. In Mexico there is a civil war. In Brazil it is the low price of coffee and rubber, combined with a general election and financial difficulties. Canada, with her wonderful resources and her tremendous influx of new citizens, is recovering more rapidly than some other nations.

The Quarterly Financial Supplement, which is one feature of this issue, gives a review of the financial conditions during the past three months. While there has been no great increase in prices, either of stocks or real estate, there is, nevertheless, every indication of a large volume of business being done on a sound basis. The feature is the increase in the amount of money available for investment and expansion.

There are many signs that the year 1914 will be an exceptionally good business year. Some of the records of 1912 and 1913 may not be equalled. Nevertheless, the total domestic and foreign trade should be equal to that of 1912, and the year 1912 was a very prosperous year. Something must be done to create a revival in immigration. This is one of the largest problems now before the Canadian people, and is one which is receiving attention at the hands of a large number of thinking citizens. Another problem is that of keeping the people on the land and preventing too great an influx into the city. These two problems will receive special attention in the "CANADIAN COURIER" during the remainder of the year.

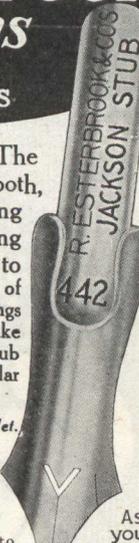
In the meantime every Canadian must rejoice that Canada has passed through a trying period in a wonderfully satisfactory manner. Values have been well maintained and there has been no serious break in the industrial and commercial world. While this is not a time for indiscriminate speculation, there are many reasons for confidence and even buoyancy.

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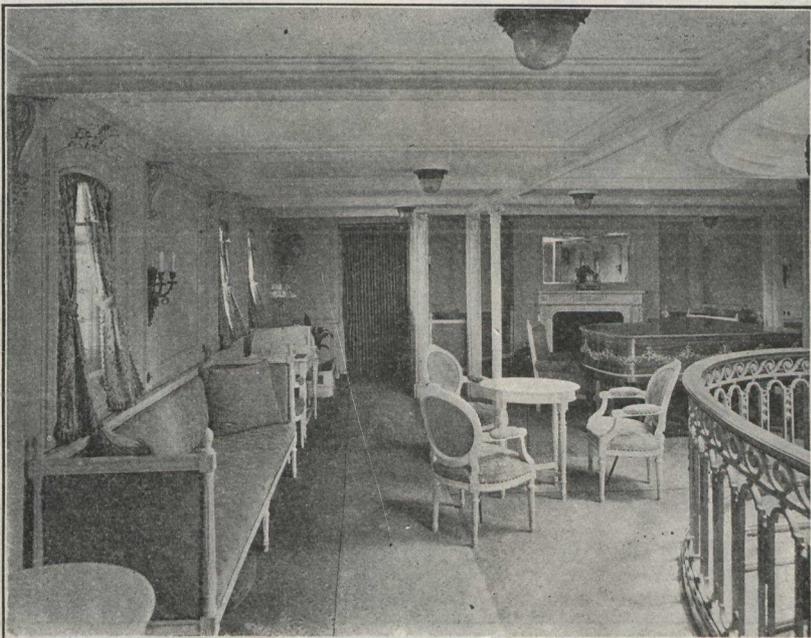
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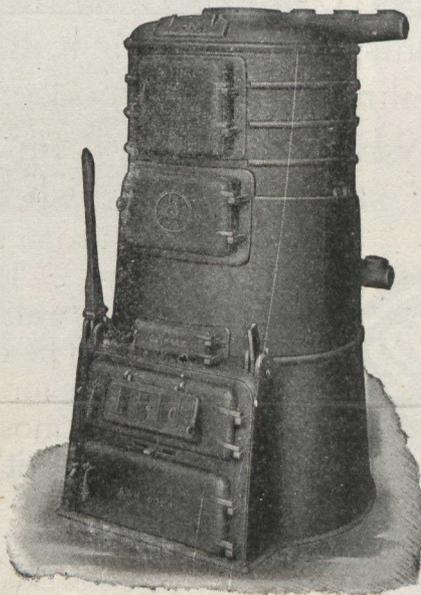
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