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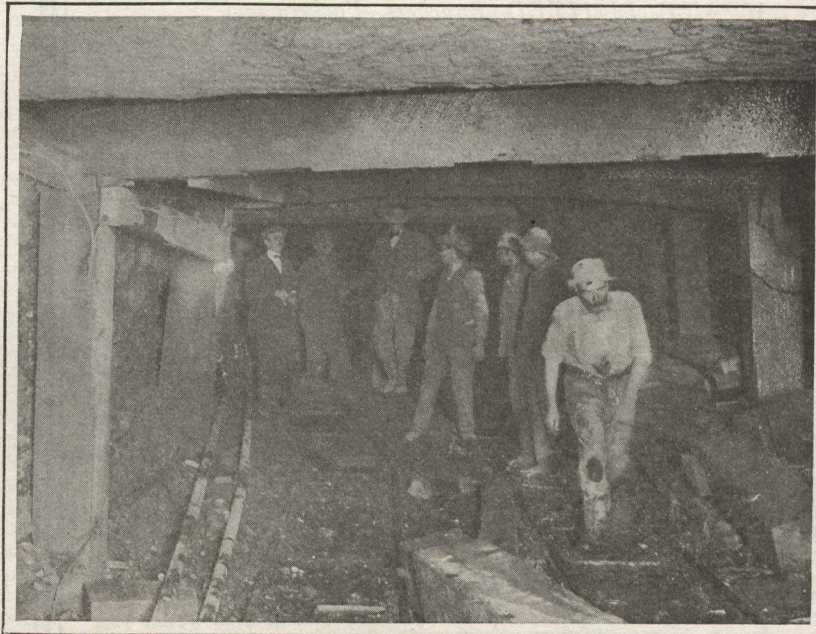
MONEY AND MAGNATES



Piercing Mount Royal.

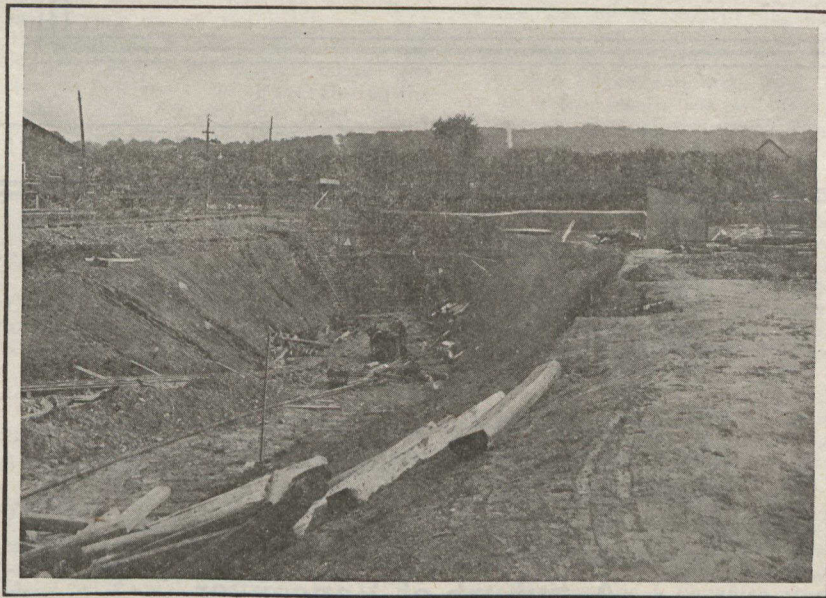
THE story is told of a Scotchman who, several years ago, after having seen much of Canada, said, "This is no country for railways; you have no place to run tunnels." Probably that man would revise his somewhat funny opinion if he could get an idea of the work which the accompanying pictures illustrate—the boring of a great hole through Mount Royal, Montreal.

Like many other Canadian cities, Montreal is experiencing a growth which



View in the New C. N. R. Tunnel at Montreal, from the City Side.

goes to prove that this is indeed "Canada's century." Mount Royal in a sense stands in the way of Montreal's expansion. So the Canadian Northern Railway decided to tunnel it. Now the connecting of the heart of Montreal with the suburbs on the other side of the mountain is a big project financially as well as physically. But the tunnel of some three and one-third miles will bring the far side of the mountain within eight minutes of the centre of Montreal. That modern miracle the heads of the Canadian Northern are



Entrance to the New C. N. R. Tunnel from the North. In the Distance is the Mountain, and Beyond that the City.

capitalizing. They bought a considerable area of farm lands which the tunnel will tap, and they said to Frederick G. Todd, expert city planner, "Make for us the best model town in the world." The projects of tunnel and model town have made those former farm lands very valuable. High prices were placed upon the lots in the model town, but when they were offered to the public a few weeks ago they found ready sale. Investors who know that at its present rate of growth Montreal will have a population of a million in ten years from now believe that, even at high figures, those lots are a good buy. And so the wise handling of the opportunity made possible by the tunnel has gone far to solve the financing of this big undertaking.

Stephen Pearson Brown, of New York, is the man who is directing the big job of getting through Mount Royal. He is an expert on making underground routes for railways. He helped pierce the hole under New York City from the Hudson to the East River, and he hopes to complete the tunnel under the hump of Canada's greatest city in two years.

A Comic Opera War—Its Effect.

THE Canadian Exchanges got a little taste last week of the acute influence a war scare may have on a bull market. For weeks domestic and international issues have been boosted high because of hectic exhilaration over the unusual prosperity which exists all over the world just now. Nothing

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