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The Shareholder

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BEAVER HALL HILL

MONTREAL, FRIDAY MORNING, OCTOBER 7, 1910.

THE WEST MUST CURTAIL.

The Partial Crop Failure Means Curtailment.

REPORTS received from various sections throughout the West indicate that this year's comparative crop failure is beginning to make its influence felt. The railroads touching the West are showing decreased earnings and, to a lesser extent, the phenomenal development which took place throughout the West during recent boom years has been retarded.

There is nothing serious, however, in connection with the slower rate of progress which the West is making. It has been going ahead almost too fast, and a little slower pace will not hurt either the Western people or the country itself.

One beneficial effect of this application of the financial brakes will be that unwise speculation in land will be retarded. Heretofore land has been selling in some cases at prices adjusted to twenty years hence, and in almost every line of business the Westerner has been living in the future rather than in the present. It is true that optimism is a great blessing, but it is also true that this should not be allowed to run away with good business judgment. Altogether, we believe that this temporary set-back will do the West a lot of good. It will give business men an opportunity to straighten out their accounts; it will check extravagance among all classes, and, in brief, will make the Westerners realize that it takes more than one bumper wheat crop to make them wealthy men.

For the past five or six years the growth and development of the West has been little short of marvellous. Immigrants have been pouring in by the tens of thousands, many of them bringing a great deal of capital. Railway development and extension has been carried on at a phenomenal rate, thus spending large sums of money in construction work and opening up vast new areas for settlement. New

towns have grown "gourd-like" in a night. Real estate values have risen to tremendous prices and business expansion of every kind has been little short of marvellous.

The partial failure of the wheat crop will tend to make a speculator less daring, and will reduce values of farm and city property to something nearer its proper value. It will also tend to make the farmer see, especially in the older parts, that mixed farming is a profitable and a safe method of procedure. The man who depends on half a dozen sources of revenue is apt to have a more uniform income than the man who depends on one. Wheat farming is a case of "putting all your eggs in one basket." Sometimes the basket is filled to the brim, but at other times it falls and spills the contents. We all wish the West every possible success and realize that her growth and development cannot be seriously checked by any single crop failure. The advantages derived from this temporary set-back will more than offset any injury which may result.

A POLICY OF SEPARATION ADVOCATED BY MR. HENRI BOURASSA.

MR. HENRI BOURASSA is advising his French Canadian associates to withdraw their savings from the English banks and place them in French Canadian institutions. He also advises his compatriots to withdraw themselves more and more from their English speaking countrymen, and confine their business activities to those of their own tongue and faith.

We have seldom, if ever, heard such utter foolishness. Apart from all religious or racial questions, with which we have nothing to do, the advice, from a business man's standpoint, is what we would expect from a spoiled child. We can hardly conceive of an enlightened man of affairs giving such advice in this twentieth century, and we sincerely trust that the good common sense of the French Canadians will enable them to treat Mr. Bourassa's proposal with the contempt which it deserves.

Mr. Bourassa should know, and undoubtedly does know, that the business world is becoming smaller and smaller; not by nations isolating themselves from other nations, but through a wider intercourse between peoples. Barriers due to language, creed, coinage and customs are breaking down, and the progressive peoples of to-day are those who trade and hold intercourse with all nations. The means at the disposal of commerce to-day tend towards a broadening of sympathies and activities. The fast steamships, express trains, telegraph, telephones, cable and wireless all tend to annihilate distance and make neighbors of nations scattered as wide as the poles. And yet, in the face of these world-wide conditions, Mr. Bourassa would advise his compatriots to cleave to the French tongue, and hold intercourse only

with those of their own race, and to cut themselves off from all commercial relationships with other peoples. If such a policy were carried out, the French race would ultimately disappear from this province. Left to themselves their horizon would narrow, their business activities would stagnate and their energies would be curtailed, and in the end they would become a nonentity among the nations. In stating this we are not depreciating the sterling qualities of the French Canadians. The same would apply to any nation or body of people who cut themselves off from intercourse with the outside world. It has been proved by history for centuries. The nations who are the most progressive are those whose horizons and business activities are world-wide. The nations who stagnate and decay are those who seek to confine their activities within the circle of their own land.

In other words, Mr. Bourassa would have the 3,000,000 French Canadian people in the Province of Quebec isolate themselves, not only from the 100,000 English speaking people in this province, but from the hundreds of millions whose trade and commerce they might cultivate throughout the world. It is true of nations, as of people, that "no man liveth unto himself," and in preaching a contrary doctrine Mr. Bourassa is doing the greatest possible injury to his fellow-countrymen.

We are all anxious to see the French Canadians prosper in trade, increase in numbers, and flourish as part of the Dominion of Canada. However, in Canada they are outnumbered by English speaking people and are likely to be still more outnumbered in the years to come. At the present time we are receiving from 250,000 to 300,000 English speaking immigrants yearly, and scarcely a baker's dozen French immigrants reach our shores. It is true that the natural increase among the French is greater than among the English people, but in ten years' time they will be greatly outnumbered by their English speaking countrymen. Geographically the Province of Quebec is surrounded by English speaking peoples. To the East, we have the Maritime Provinces; to the West, Ontario; to the South, the United States. Thus the Province of Quebec is bound up geographically and commercially with the progress of this North American continent, and to seek to isolate 3,000,000 French-Canadians from the rest of the people on the continent savours of bigotry and childishness. The French-Canadian makes a good citizen. He is industrious, sober, loyal to his church and flag, and is in every way an estimable citizen. We feel, however, that his best interests and the best interests of his church and the Dominion of Canada will be found to lie along the lines of a helpful sympathetic development in connection with the great problems confront-