

BANK OF MONTREAL

Established over 100 years

Capital Paid Up	\$20,000,000
Rest	\$20,000,000
Undivided Profits	\$1,661,614
Total Assets	\$489,271,197

BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President

Sir Charles Gordon, G. B. E. Vice-President

R. B. Angus, Esq.	Lt.-Col. Molson, M. C.
Lord Shaughnessy, K.C.V.O.	Harold Kennedy, Esq.
C. R. Hosmer, Esq.	H. W. Beauclerk, Esq.
H. R. Drummond, Esq.	G. B. Fraser, Esq.
D. Forbes Angus, Esq.	Colonel Henry Cockshutt
Wm. McMaster, Esq.	J. H. Ashdown, Esq.

E. W. Beatty, K.C.

HEAD OFFICE: MONTREAL

Sir Frederick Williams-Taylor, General Manager

Branches and Agencies { Throughout Canada and Newfoundland, At London, England, and at Mexico City, In the United States—New York, Chicago, Spokane, San Francisco—British American Bank (owned and controlled by Bank of Montreal).

A GENERAL BANKING BUSINESS TRANSACTED

W. H. HOGG, Manager
Vancouver Branch

The Royal Bank of Canada

INCORPORATED 1869.

Capital Authorized	\$ 25,000,000
Capital Paid Up	15,000,000
Reserve and Undivided Profits	16,000,000
Total Assets	430,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir Herbert S. Holt, K.B., President; E. L. Pease, Vice-President and Managing Director.

Jas. Redmond	A. J. Brown, K.C.	G. H. Duggan
G. R. Crowe	W. J. Sheppard	C. C. Blackadar
D. K. Elliott	C. S. Wilcox	John T. Ross
Hon. W. H. Thorne	A. E. Dymont	R. MacD. Paterson
Hugh Paton	C. E. Neill	W. H. McWilliams
Robt. Adair	Sir Mortimer B. Davis	Capt. W. Robinson
	A. McTavish Campbell	

OFFICERS:

E. L. Pease, Managing Director.

C. E. Neill, Gen. Manager; F. J. Sherman, Asst. Gen. Manager.
M. W. Wilson, Superintendent of Branches.

568 Branches well distributed through the Western Hemisphere as follows:—

CANADIAN BRANCHES:

148	Branches in the Province of Ontario
50	“ “ “ “ “ Quebec
19	“ “ “ “ “ New Brunswick
58	“ “ “ “ “ Nova Scotia
10	“ “ “ “ “ Prince Edward Island
36	“ “ “ “ “ Alberta
31	“ “ “ “ “ Manitoba
103	“ “ “ “ “ Saskatchewan
42	“ “ “ “ “ British Columbia

OUTSIDE BRANCHES:

6	Branches in Newfoundland
51	“ “ “ “ “ West Indies
9	“ “ “ “ “ Central and South America
563	

Vladivostok, Siberia; Barcelona, Spain; Paris, France, 28 Rue du Quatre-Septembre.

London, England, Office: Princess Street, E.C. 2.

New York Agency: Corner William and Cedar Streets.

ELEVEN BRANCHES IN VANCOUVER

C. W. FRAZEE, Supervisor of B. C. Branches, Vancouver.
THOS. P. PEACOCK, Mgr., Vancouver Branch.
R. M. BOYD, Asst. Mgr., Vancouver Branch.

percentage of profit will be reasonably constant in all industry. But that in whatever form it takes labor will participate in profits is absolutely certain.

The tremendous advance which labor has made during the war in the recognition of its rights is threatened and jeopardized by the present form that strikes are taking, gaining force through the wide unrest following the industrial and economic complexities arising out of the end of war. It is our firm opinion that trade unionism as such is as much threatened as capital itself, the two together being capitalism.

One phase of the strike developments is that the strike committee and the Trades and Labor Council seem to have it in their minds the destruction of internationalism, or at least taking the phase of the disruption of Canadian unions with their parent American unions. As instances of this was the illegal calling of strikes by the strike committee at Winnipeg for the running unions and the trouble of the typographical unions with the two daily papers in Vancouver. If the present labor leaders could dissociate every union in Canada from affiliation with American unions or with the American Federation of labor, they would have gained tremendously in their programme for "One Big Union," which is their stated object.

The rank and file of labor does not appreciate their peril and to a great extent they are the aiders and abettors of the radical leaders who control them. If the present capitalistic system goes down under the regime of a proletarian dictatorship, the shop-keeper, the manufacturer, the capitalist of whatever degree or nature will go down, and they will bring down with them trade unionism and all the achievements which labor has made in its struggle for existence, recognition and economic justice. As time moves on this issue becomes more manifest to the member of the labor union. When he appreciates the peril of the present movement he will repudiate his leadership and set up new leaders having as their object and end co-operation with capital with insistence on economic justice for himself. Capital is willing to co-operate with labor as it never has been willing before, and each will concede in the end as much as both need for their mutual peace, profit and prosperity.

MR. S. G. DOBSON BACK ON BUSINESS TRIP

Mr. S. G. Dobson, one of the three chief inspectors of the Royal Bank of Canada, with headquarters at Montreal, was in Vancouver during the week on business connected with his department. Mr. Dobson was formerly Vancouver manager of the Royal Bank, being succeeded by the present manager, Mr. Thomas P. Peacock. Mr. Dobson was glad to get back for a visit to his former headquarters, although he was too busy to admit of him being able to meet his Vancouver friends in the way he wished.

STEEL COMPANY ASSIGNS

Those interested in the successful establishment of a beginning in the steel and iron industry in the province keenly regret the assignment of the Hyatt Steel Products Limited, with plants on Granville Island and Port Moody. While it is hoped the assignment will be temporary, no statement can be made at present. The reason for the assignment is state to be inadequate working capital and is not due to faults in either the process or management.