40

Monetary Times

Trade Review and Insurance Chronicle

of Canada

Address: Corner Church and Court Streets, Toronto, Ontario, Canada Telephone: Main 7404, Branch Exchange connecting all departments. Cable Address: "Montimes, Toronto."

Winnipeg	Office:	1206	McArthur	Building.	Telephone	Main	3409.
G. W.	Goodall,	Western	n Manager.				

SUBSCRIPTION RATES

One Year	Six Months	Three Months	Single Copy
\$3.00	\$1.75	\$1.00	10 Cents

ADVERTISING RATES UPON REQUEST.

The Monetary Times was established in 1867, the year of Confedera-tion. It absorbed in 1869 The Intercolonial Journal of Commerce, of Montreal; in 1870 The Trade Review, of Montreal; and the Toronto Journal of Commerce.

The Monetary Times does not necessarily endorse the statements and epinions of its correspondents, nor does it hold itself responsible therefor. The Monetary Times invites information from its readers to aid in ex-cluding from its columns fraudulent and objectionable advertisements. All information will be treated confidentially.

SUBSCRIBERS PLEASE NOTE:

When changing your mailing instructions, be sure to state fully both your old and your new address. All mailed papers are sent direct to Friday evening trains. Any sub-scriber who receives his paper late will confer a favor by complaining to the circulation department.

THE NAT	IONAL	INDUSTRIAL	CONGRESS
---------	-------	------------	----------

FOLLOWING upon the meeting held in Ottawa last week, of the labor sub-committee of the Reconstruction and Development Committee of the Cabinet, the government has announced that a national industrial conference will be held in Ottawa, beginning on September 11th. The following is the agenda :-

Consideration of the question of the desirability (1)of unifying and co-ordinating the existing labor laws of the Dominion parliament and of the provincial legislatures, and the consideration of any new labor laws which are deemed necessary.

(2) Consideration of: (a) Employees' right to organize; (b) recognition of labor unions; (c) the right of employees to collective bargaining.

(3) Consideration of: (a) The recommendations of the Royal Commission on Industrial Relations in favor of the establishment of a bureau to promote the establishment and development of Joint Industrial Councils; (b) the further recommendations of the Royal Commission on Industrial Relations regarding the establishment of joint plant and industrial councils.

(4) Consideration of the recommendation of the Royal Commission on Industrial Relations respecting hours of labor.

(5) Consideration of minimum wage laws.

Consideration of the recommendation of the Royal (6) Commission on Industrial Relations that the findings of the commission be put into effect in all work controlled by the government where the principles of democratic management can be applied.

(7) Consideration of resolutions relating to any other features of the Royal Commission report.

(8) Consideration of the labor features of the Treaty of Peace.

(9) Consideration of any other proposals which may be introduced bearing on the relations of employers and employees.

In connection with the present industrial situation, Sir Robert Borden has issued the following statement:-

PRINCIPAL CONTENTS OF THIS ISSUE

EDITORIAL:	PAGE
The National Industrial Conference	. 9
British Loan a Success	
New Limits to Municipal Ownership	. 10
SPECIAL ARTICLES:	
Exchange Rates and Canada's Trade	5
Personal Covenant in Alberta Mortgages	
Provincial Revenues and Expenditure	
A Point on the Statute of Frauds	. 10
Interest Act of Canada	. 14
Less Insurance Legislation This Year	18
Retaining a Bank's Customers	
Winnipeg Power Project	. 20
Value of the Middleman	. 22
The "Why." in Trade Balance	. 28
Tax Arrears May be Promptly Recovered	. 30
A Case on Insurable Interest	
City Boundaries and City Contracts	
Labor Organization in Canada	. 34
WEEKLY DEPARTMENTS:	
Investments and the Market	14
Weekly Bank Clearings	34
New Incorporations	
Government and Municipal Bonds	. 38

News of Municipal Finance

Recent Fires

"As announced in the Governor-General's speech at prorogation, it is the intention of the government to summon, within a few weeks, a representative conference for the purpose of an intimate and friendly discussion of relations between employers and employed, and for consideration of the report of the industrial relations commission. The provincial governments will be invited to attend, and the various organizations of employers and employed will be requested to appoint representatives. It is hoped that such a conference will be productive of better understanding and a more thorough co-operation. Meantime, it is most important that actual working conditions should be fully For five years the world realized by the Canadian people. has been wasting the productive capacity of about 50,000,000 men actually engaged in warlike activities. The remainder of the producing population has been to a considerable extent occupied in producing munitions and instruments of destruction. Millions of men must now resume the normal activities of peace. The business of the world has been completely disorganized, and a long period will probably elapse before it can be completely re-established. After the present period of inflation has passed, Canada, in common with other countries, probably will face a period of depression.

"To meet the possible imminence of such conditions, the government has pledged the credit of the country to a very large extent in order to provide employment for the gallant men returning to our shores from war service, and for those engaged in war industries which now have ceased. Many employers of labor have undertaken work at little or no profit in order that their lines of industry might afford every possible opportunity for employment. Up to the present such employment has been fairly abundant, but this condition may not continue indefinitely. Efforts to provide employment will obviously be of little avail if the energy of the country is exhausted in lockouts or strikes occasioned by differences which ought to be settled by peaceful methods and without constant interruption of the nation's task. The industries of this country have a very direct and intimate relation to each other, and serious disturbance or stoppage of work through differences between employer and employed makes its effects felt in every allied or related For example, hundreds of establishments in the industry. metal trade have been shut down during the last two months,