

meet. We are brought face to face with the unsailable conclusion of vital interest to the maker, the seller, and haulder of goods. The key to our prosperity, and, therefore, the prosperity of the country, is the kind of dock and harbor development which is to be put forward at the spot where the land and water trails meet. In other words, the dock and harbor development of Vancouver is the key to our future prosperity; it is the single factor which shall decide whether in a large way we shall stand or fall; whether we shall grow rich or go bankrupt. The question is as persistent as Banquo's ghost: shall we face the hard, cold facts and make them serve us, or shall we ignore them and be their slaves?

I have often thought that the most pathetic, and, perhaps, the most tragic loss in this whole world is its unnecessary waste. Our real progress in anything that can be classed under the category of civilization for the most part is marked by the gradual elimination of its unnecessary waste. This is true of every phase of life, and no less in our business relations. Can the manufacturer or merchant afford to lose sight of the fact that from 50 to 80 per cent. of the cost of his business is in duplication? Would any man here have the hardihood to continue to do business in the old, unintelligent and slipshod way, if by doing it in a scientific manner he could save from 50 to 80 per cent. of his cost? If we are ever to solve the pressing problem of the high cost of living we shall have to look somewhere in the direction of curtailing that unrestricted competition which has so multiplied the costs of manufacturing and distribution. I do not hesitate to say that the