

He trusted that the convention would result in a strong association that would be capable of bringing the most direct pressure on the Government to safeguard the interests of its members from any legislative encroachments.

In welcoming the delegates Mr. Thos. Roden, president of the Employers' Association, Toronto, dwelt on the necessity of closer co-operation of the employing interests of the country. In other lines of trade many advantages had accrued from association, not only with regard to the control of labor conditions, but for industrial purposes as well. He had heard that there were many abuses in the building trades which needed common effort to remedy and he trusted that the present meeting would be fruitful in paving the way for the foundation of a strong organization.

Mr. J. P. Murray read a paper on "The Principles, Ideas, Uses and Necessity for Employers' Associations." He advised that organizations of this character were not easily formed and that the moral support of the members meant, to a great extent, the usefulness of the organization. Industrial disturbances were an evil which destroyed the prosperity of any community and it should be the purpose of organizations of this character to minimize their effect. Organization did not mean interference in any way with a man's business nor his manner or policy of conducting it, but it did mean the protection of his rights against any individual or organization which threatened the security of his position. The work of an Employers' Association should be one of education, not only for those of the laboring classes but of the general public as well. What was needed in Canada was an awakening of good citizenship. Conditions demanded that industrial peace reign in the community. Employers who refused to assist in the work of organization of this character were either wonderfully short-sighted or tremendously selfish.

What it was hoped to bring about, however, could never be accomplished except through the earnest, cordial, loyal and generous co-operation of every employer and business interest in the country. It needed patriotic work and unselfish devotion to a cause to bring about results. It was for this purpose that organization should be aided in every way possible, by strengthening each Exchange by faithful support and fealty to each member and so bulwark the organization in its efforts for industrial peace.

THE INAUGURATION.

When the forming of an organization was proceeded with it was moved by Mr. Morley, seconded by Mr. Deslauriers, that this meeting of Master Builders, representing the various communities of the Dominion of Canada, pledge itself to form a federated body of Builders' Exchanges, to be known as the Canadian National Association of Builders. This motion was spoken to by Messrs. Miles, Batt, Lauer, S. Harris, B. F. Richardson, J. Armes, Thos. Roden, J. G. Merrick and the chairman. It was finally put to the meeting and carried unanimously.

Mr. Lauer then moved, seconded by Mr. Richardson, that pending the preparation of a constitution, that the Executive Committee be composed of the president, a vice-president from each province and a director from each builders' exchange or builders' section.—Carried.

In accordance with this resolution the following officers were elected:

J. O. Deslauriers, Montreal, president; C. W. Batt, vice-president Ontario; J. W. Morley, vice-president Manitoba; R. D. Clark, vice-president Quebec; J. H. Lauer, general secretary.

Directors of Exchanges: T. Self, Toronto Builders' Exchange; B. F. Richardson, Builders and Contractors' Association of Hamilton; W. H. Yates, Jr. Mason Builders' Association, Hamilton; Wm. Tytler, Builders' Exchange, London; T. W. Murray, Builders' Exchange, Winnipeg; D. W. Ross, Builders' Exchange, Montreal.

It is not unlikely that either Montreal or Winnipeg will be selected as next meeting place.

Projection of G.T.P. and the Boer War Cause of "Tight Money"

REPORTING from Collingwood, Ontario, U. S. Consul A. G. Seyfert gives a most interesting explanation of the stringency now existing in the Canadian money market. The report, as published by the U. S. Department of Trade and Commerce, is as follows:

"It has been an open secret for some time that the financial institutions of the country have not been and are not now willing to comply with all the demands made upon them for loans. The banks and loan companies are not in any way in a bad financial condition, but they are determined to continue business on a conservative, safe basis. The calls made upon the financial institutions are so numerous that it is impossible to satisfy everybody during the present great wave of prosperity in the Dominion. The immense expenditures brought about by the South African war, costing the British people hundreds of millions, turned money from its natural industrial channel, and the effect is only being fully realized now.

"It is perhaps not generally known that no country in the world with a population of only 6,000,000 can point to such a remarkable record of development during the past six years as Canada. In every part of the country the same story of prosperity and expansion seems to exist. The great crowds of new citizens that have poured into the Northwest have had to have their needs supplied. Those who have taken up farming have had to be supplied with machinery and manufactured goods, so that in every industry there has taken place an enormous expansion. In order to keep pace with the demands of the people the manufacturers and merchants have had to enlarge their establishments. To do this the demand for money has been so great that at the present time it is absolutely impossible for the banks to meet them, in spite of the fact that the rates of interest have been increased.

"In other words, Canada's own tremendous development and prosperity affords the chief reason why money is dearer here than in other countries. The transcontinental railroad, known as the Grand Trunk Pacific, which is now under construction, is an enormous enterprise, and will cost upward of a hundred million dollars. This gigantic development is naturally taking millions from other channels of trade, and is perhaps the leading cause of dear money."

Skyscrapers Condemned and Sanctioned

THE conflagration menace and general undesirability of New York's extremely high skyscrapers was warmly discussed during the week ending September 14 in that city at a public hearing before the Committee on Limitation of Light and Area, a part of the Building Code Revision Commission.

George W. Babl, president of the New York Board of Fire Underwriters, said it was the belief of fire underwriters that if a fire started on the upper floors of some of the highest buildings it could not be checked, as the water pressure is insufficient. His board, he said, advocated limiting buildings entirely for office purposes to 125 feet in height, and from 20,000 to 30,000 square feet should be the limit of the floor area.

Commissioner Lantry is reported as declaring "that there is no such danger. We have a pressure of 200 pounds, and with our water towers are able to reach the top stories of any of the buildings at present constructed. When the new salt water mains are opened we will be able to play on a blaze even on the upper stories of the new Singer building. The salt water mains will furnish a pressure of 400 pounds, and will be in operation first in the downtown section—the financial district—and as far north as Twenty-third street west to Fourth avenue."