s Planned.

the Minister of Agriculrvice of the Province will arger number of graders ne instruction work. In and butter-makers with t, meetings have been House, Brantford, Tuesnmerce, London, Wedner arriston, Friday, March will also be discussed at course for butter-makers rtment, O.A.C., Guelph, April 1.

# LTURE.

### ntario Fruit ociation.

ruit Growers' Association at a Directors' meeting. gs, Toronto, on Tuesda President, David at, H. Sirett, Brighton; arines, and C. R. Terry, P. W. Hodgetts, Parlia veral matters pertaining o were discussed at the as the proposal to have tion taken over by the the Province of Ontario a National Apple Show oyal Agricultural Winter was unfavorable to the o the second.

# Soil Busy.

garden, one must make set aside for supplying oles is usually not very keep the table supplied much of the season as imple, but at the same he garden requires very to how much of each now best all of the space whole season. One can nd companion cropping; be grown on the sa an early one with a late early crop, or, two crops is known as companion he principle is just the a young orchard. Both opping must usually be nstance, if lettuce and between early cabbage illed first, and then the way the cabbages will They, however, wil nd beans can be planted plans and combinations and climatic conditions

n the farm garden the ntages should be nearly n the side of companion ping, especially where, ery frequently happens tain piece of ground is side as a garden spot. etimes we have seen ens located long dises from the house, near oot field perhaps, where horse cultivator could would be used to elim some of the hoeing. however, must be poor omy and very hard on women folk who are d to walk long distances few vegetables for din-Besides it rarely hapthat a little forethought l not provide a plot near uildings where the horse vator could be used lly well. Where plenty nd is set aside for the oping is not necessary, o more than is actually connected with this at no ground is wasted ood, the surplus applied other. Another point ction is that two crops food to the same extent two crops grown in one double the drain of one her leguminous plants ps they act as nitrogen the soil. Moreover, crop does for the crop r, as well as some of the of greater importance the home garden. Companion cropping demands, of course, more hand labor in weeding and cultivating and needs also greater quantities of fertilizing materials.

MARCH 25, 1920

One should carefully study the time each crop will be planted and when it will mature. It is also necessary to consider the rate of g bwth of each kind of vegetable and the amount of space that will be required at various stages. Early cabbage can be planted far enough apart to permit of lettuce between each two plants or even a row of lettuce and two rows of radishes between each two rows of cabbage. Beets may be planted between each two rows of early cabbage, or lettuce and beets, radish and carrot, peas and radish, onions and celery, parsnip and radish, beet and late cabbage, lettuce and celery, beans and cucumbers, sweet corn and celery, may be combined. There are many other combinations that can be made under various conditions, all depending upon the crops desired and the necessity for making the greatest use of the ground.

# FARM BULLETIN.

#### Breakers Ahead.

BY MAJOR-GENERAL A. D. MCRAE.

He is more than bold! He is indeed reckless who would attempt to prophecy world conditions twelve months hence. Conditions to-day are admittedly, infinitely worse than a year ago. What will 1921 bring That is the question.

In our country, the tendency during the past year appeared to be to say little about the rapidly-darkening future, but to look to the things with which we had reason to be more or less satisfied; excepting, of course, those frequent lectures on the need for personal economy usually delivered by those of us who have, at least, ample to spend and who proceed to satisfy our most minute personal requirements, quite regardless of cost or the effect on the imports of the country which we discuss so frequently.

It is in disregard of the warning of George Eliot "that of all forms of human effort, prophecy is the most gratuitous" and at the risk of being classed a pessimist, yes even an alarmist, that I have consented to put my observations as to the situation in Europe on record and also my views as to what course Canada should pursue until the present seething world shows some tendency to again settle down to a more or less solidified community of nations. Surely if we know where we are going, there is at least a chance of finding the way. That is my justification for this article.

#### EUROPE ADRIFT.

Appalling, fails to express the situation in Europe to-day. That a large part of that unfortunate continent is already bankrupt and many of its other nations on the verge of bankruptcy with but a few months' grace ahead of them, will not be denied by any financier at all in touch with the situation.

The former great Russian Empire, both in Europe and Asia, is now almost completely in the hands of the Bolsheviks, and has not yet started on the road to reconstruction. A very prominent financial man in London expressed to me his firm conviction that Northern Russia was permanently doomed and would go back to barbarism, and that the re-establishment of Southern Russia was a question of many years. Roumania had a big crop last year, but has neither the rail or water transportation to move it, and this crop is only likely to prove an attractive price to the Bolsheviks now in full control along her entire Eastern frontier. plight of the other Balkan countries is much worse than Roumania. Poland is in a war, partly for conquest, without credit or even the necessities of life. is Europe's poorhouse. Her credit has entirely disappeared, and her money is no longer worth counting.

It is difficult to conceive what the principle of selfdetermination has done to the transportation systems of Central Europe. The situation would be laughable were it not so tragic. As in our own country, the railways were built to serve the then existing empires were the principal manufacturing centres. Each new country (established on a racial basis) succeeded to that portion of the existing transportation systems and the rolling stock within its boundaries. These countries promptly established the usual customs barriers and, lacking confidence in their neighbors, decline to permit any of their rolling stock to pass their frontiers. If you can imagine our abounding confederation, each province in our Dominion taking possession of the railways and rolling stock within its boundaries and declining to let a car pass out of the province, you will have a modest conception of the present transportation chaos in Central Europe. Add to this picture the destruction of war and the failure to keep up the railways or replace rolling stock, during the past six years, and you have the present transportation problem of Europe, which is almost hopeless

#### GERMANY MAKING SLOW PROGRESS TOWARDS RE-CONSTRUCTION.

Germany, notwithstanding reports to the contrary, has made very little progress towards re-construction. So uncertain is Germany's future, due to the failure of the Peace Conference to decide definite indemnities for her, that it is difficult to get people to work even the land. Production has fallen off and in some districts goats are being imported to graze land, for which tenants can no longer be found. Germany is practically without foreign trade. A personal friend who visited Hamburg within the last three weeks told me you could shoot a cannon down the entire length of the great docks of that city and never hit a man, because there was none there. At most a few small tugs and coast wise vessels represented the entire shipping of that once famous port. Germany is greatly in need of raw materials but with the mark worth about 1 cent American money, and that purely a speculative value, it is impossible for her to buy what is necessary to get her industries under way. Some idea may be had of the depreciation of all German securities from the fact that pre-war municipal bonds of the great city of Cologne are being sold in London at 6 per cent, of their face

The failure of the Peace Conference to insist on the surrender of the German war criminals was due to the fact that there was no government in Germany able to carry out the demands, and to have insisted on them would only have resulted in replacing the present government by Bolshevism. The financial assistance now proposed by the Allies to assist Germany in reconstruction, which assistance will take precedence over the payment of indemnities, is evidence that the seriousness of the German situation is fully appreciated in London and Paris, and every effort is being made to save Germany and thereby save Europe.

#### FRANCE PLAYING POLITICS

The situation in France, as in the United States, is complicated by political considerations. There is dissatisfaction with France's failure to increase her revenue, particularly in view of her unfavorable exchange situa-She has not taxed her people to meet the war expenditures, and even at this date France's expenditures greatly exceed her revenue. France is undoubtedly carrying on in hope of large indemnities from Germany the likelihood of which is daily growing less and should it become apparent that nothing is to be received from that source, it is believed by many that France would join the list of Europe's bankrupt nations.

The French farmer is hard at work. areas are rapidly giving way to wheat fields, and in a few months only the destroyed cities and villages wil remain to mark the battlefields. Rural France is undoubtedly more wealthy than at any time in its history, but at this late date, with the war over, the incentive of 1870 lacking and with French 5 per cent. bonds selling very much below par, it is difficult to see how France is going to raise the necessary revenue to see herself through without enforcing impossible taxation. Her maturing loans are being renewed under what can only be regarded ruinous terms, and the British are now contemplating a loan of £250,000,000 to help her through her present difficulties. The downward trend of the franc shows the weakening confidence in France's

Even the neutral countries in Europe are facing serious issues, particularly those like Sweden whose confidence in the German war machine lead them to invest largely in German marks, with the result that many of their financial institutions are facing bank-Without sufficient coal for domestic requirements, the few manufacturing plants operating on the continent have been obliged to shut down. Many countries suffering from lack of food, are also suffering the horrors of mid-winter without coal. Famine sickness, poverty and death prevail in large sections of Europe

# BRITAIN, THE ONE BRIGHT SPOT.

The one bright spot in Europe is Great Britain. The confidence of every Britisher you meet is most re-assuring, and after a visit of a few weeks you come away feeling that Great Britain will come through all right and, while she will have many difficulties, there will be no revolution or Bolshevism in the British Isles. There is evidence that labor is becoming more sound in its position, and that there will be early curtailment in Government expenditure and economy all along the

That Britain will have much to contend with is apparent. There will be renewed unrest due to the continuing increase in the present high cost of living. The falling value of the pound abroad has resulted in a very rapid increase in living costs, the increase for January being estimated at 5 per cent, and even greater for February. for February. In England profiteering is rampant and they are going through an orgie of speculation, due in part to the falling value of money and largely to the fact that the income tax being as high as 80 per cent., the Government in many cases is taking 4-5 of the risk on excess earnings now being used in speculative ventures. This is something our own Government might well take steps to prevent, and at the same time with a view of discouraging wholesale amalgamations of existing companies such as are now taking place in England with no particular advantage to anyone except the promoters and with the public as usual holding the bag; our Government might make it clear that in Canada such combinations would not be permitted to issue what in effect would be watered stock or capital in excess of the existing capital of the companies combined, and that such trusts would be no longer considered infant industries and enjoy the benefits of protection. The amalgamation of companies engaged in the same line of trade does not necessarily increase efficiency or production, and there is much less justification, if any at all, for the consolidation of companies engaged in different lines of trade.

Notwithstanding the great era of speculation, Great Britain has made much progress in reconstruction dur-ing the past year. Her industries are all busy and while efficiency is not up to war standards, her manufacturers are increasing their output, and were it not for the international financial situation and the increased cost

of living, England would have nothing more serious than heavy taxes to worry about.

After a period of five years, during which all home requirements were entirely neglected, the British manufacturers find themselves taxed to the limit to take care of local demands, and consequently have but a small part of their output for export, so that British exports are not likely to assume anything like satisfactory proportions during the present year. The markets on the continents have not been supplied for five years. They will now buy anything and every thing quite regardless of cost so long as they can obtain England has assisted them, particularly France and Italy, to a great extent during the past year, but in self-preservation this credit, if present conditions are to continue, must soon come to an end. The further drop in exchanges which will necessarily follow this insistent demand for credit can only result in weakening the credits already extended. However, cost what it may, Europe (including Great Britain) must have food and raw materials which for the present at least must continue to come largely from America, so that buying must go on as long as credit can be obtained, even on a basis much more ruinous than present exchange values, which are already bankrupting the world. The continuance of buying on the present basis can only result in the complete collapse of international exchange at a comparatively early date.

#### TRADE BY BARTER.

Already Great Britain and some neutral countries are attempting to resume trade with the bankrupt nations of Europe by the system of barter brought to this continent by Christopher Columbus over four hundred years ago. This system served for the Indians in the days of Columbus. However, in this 20th century the loading of ships with various products in London and sending them to Russia to be traded for cargoes of flax fibre and other Russian products may be profitable to the individuals concerned, but this return to the rudiments of trade is too slow to save Europe.

#### CAN EUROPE BE SAVED?

With the present disorganization in Europe, much greater than at the end of the war, unrest generally, ood scarce and fuel in many countries entirely lacking, practically every nation spending far in excess of its ncome, credit crashing everywhere, revolutions in embryo and several wars in prospect, one may well ask

Can Europe be saved or must civilization pass to the Western Hemisphere?

### GREAT BRITAIN IN THE CRISIS.

In Europe Great Britain alone can render effective assistance. Other European countries are helpless. She has already advanced hundreds of millions and her bankers are daily arranging credits with citizens of bankrupt countries, where such credit at best must be more or less of a gamble. Britain's efforts must soon weaken and without the active assistance of the United States, her work must be largely in vain. For Europe the issue is salvation or destruction. It is for the United

# CLEARING HOUSE FOR INTERNATIONAL TRADE.

If the continent of Europe is to be saved from bankruptcy, an international fund will have to be created for a few years until these countries have time to revive their industries and produce goods for export in payment of their imports. Each country which benefits by the fund would be obliged to finance the fund to the extent of their net balance of trade against the other members of the pool. For such credit as any European nation received from this fund, they would be obliged to pledge their revenues or such other valuable securities as the commissioners of the fund might decide. I understand that the revenues of practically every country in Europe are available as security for such advances. Under some such scheme, the United States would be called upon to finance Europe for her balance of trade against them at he present aggregating about Four Billion Dollars a year. Nationally speaking, this sum represents her annual gain from her foreign trade. It would seem a modest request to ask the United States in the effort to save Europe, and thereby keep her best customers solvent, to risk this gain for the next three or four years. Unless some such scheme is adopted Europe cannot avoid bankruptcy and with that Continent bankrupt, not only Great Britain but the United States and Canada as well will have a collapse from which it will take them years to recover. The issue rests with America. Conditions have grown rapidly worse in the last few months and it is possible that a delay of another year may make it too late. International exchanges can only be re-established by the co-operation of all Governments concerned. Canada should participate in such an international arrangement.

# UNMAKING THE EMPIRE.

As a forerunner to this International Clearing House, we might well consider the adoption of a standard medium of exchange within the Empire. I am not sure that the apparent advantage we now enjoy by reason of the depreciation of the pound in Canada is not a boomerang, which in the end will cost us more than we gain. Already it has resulted not only in the discontinuance of the purchase of all Canadian securities so far as the British Public is concerned, but has led to their parting with a large portion of their Canadian investments to the United States and with a further fall in the value of the pound, we may expect the ownership of practically all of our outstanding securities to fall into the hands of the Americans.

British immigration to Canada (particularly those with money, which are most desirable) is being greatly