

The Chronicle

Insurance & Finance.

ESTABLISHED JANUARY, 1881

R. WILSON-SMITH, Proprietor

PUBLISHED EVERY FRIDAY

Vol. XXVI. No. 3

MONTREAL, FRIDAY, JANUARY 13, 1907

Single Copy - - 10c
Annual Subscription, \$2.00

Great Britain's Foreign Trade. GREAT Britain's exports and imports last year exceeded for the first time the gigantic total of £1,000,000,000 (\$5,000,000,000), easily beating all previous trade and navigation returns of the United Kingdom. Owing to the recovery from the paralyzing effects of the South African war, the great advance in the cotton trade, and other contributory causes, the trade of the country during the last few years has been going forward by leaps and bounds.

Comparing 1906 with 1905, the returns show imports increased, £42,900,000, and exports increased £53,200,000. The total increase was £96,100,000.



Canada the Predominant Partner. THE London "Times" prophesies that children now in school may live to see Canada with a larger population than that of the Mother Country and that the Dominion is

possibly destined to be the predominant partner in the Empire. It does not need the gift of prophesy to realize that ultimately Canada is destined to maintain a larger population than that of the British Isles. While the Dominion is only on the threshold of its development, it is manifest that the United Kingdom has almost reached the limit of its capacity for supporting population. One of the greatest problems for British statesmanship is to see that the surplus population crowded out of the United Kingdom is not lost to the Empire and that the growth of England may go on unchecked by geographical limitations beyond the seas. The "Times" laments that through fear, born of ignorance, the British investor keeps out of the Canadian field, where the American investor puts his money with confidence. To dispel this ignorance is the great task for colonial statesmanship and journalism. It will not be long, although a little late, before the British investor "discovers" Canada.

The Kaiser's Weltpoeltic.

EMPEROR William's so-called "Weltpoeltic" (world-policy) has received the customary publicity which this royal advertiser takes good care always to secure. Colonial Director Dernberg in addressing the German Chambers of Commerce assembled at Berlin, asserted that Germany could not maintain a leading world position without a more aggressive colonial policy involving a more thorough development of those dependencies she now holds. He concluded by saying that: "With the necessary patience and persistence, a great part of Germany's requirements in raw material can be obtained by her colonies. Germany necessarily is becoming an industrial State, owing to the lack of agricultural lands. Hence it is necessary to export part of the goods manufactured. Our colonies can supply cheap raw material, and German affairs and working people can thus be assured of being able to influence prices throughout the world as against foreign monopolies and high tariffs."



The Country's Wards.

THE report of the Department of Indian Affairs for 1906 gives evidence that real, if not rapid, progress is being made by the country's native wards. It is stated that our Indians earned during the year upwards of \$5,000,000—a considerable increase over the preceding year. Though this averaged but a little over \$45 a year for the 109,394 men, women and children included in the report, the showing is an encouraging one when all conditions are taken into account. It means, probably, that about \$225 a year is earned by the average Indian household. Aside from humanitarian considerations, Canada is interested in this progress, as the annual cost of its wards to the country is now about \$1,200,000. In the United States, government experience has not on the whole been so encouraging. The latest project for a