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EDITORIAL

Dr. Judson Clark thinks that an investment in B. C. timber lands is about the best prospect yet.

It will soon be in order to form an association of spelling match umpires. We must have a new set of rules for the coming season.

One doesn't need to be a farmer to make money out of prairie lands, be a member of parliament or an Independent Forester.

Vancouver treated the Forestry Association sumptuously, and the welcome invites a return visit.

The protective tariff adds something to the cost of farm machinery, but a protective roof adds to its value.

There is a reason why meat costs so much money and every body knows where it is, between the man who makes it and he who eats it. All it needs now is an investigating commission to "sit" on it.

This is the season of the year when the marine transportation companies can give the laugh to the railways. The government may yet have to appoint a board of marine referees.

It is unfortunate for the political press that the investigations going on in Toronto concern both political parties so intimately. A lot of good hot party stuff has to go unprinted.

One thing about Mr. Whyte of the C. P. R., when he is beaten he admits it. One can't help but believe, after his statements to the press, that if these was only an engine to pull it he would send out his private car to be loaded with wheat.

The minister of militia has hurried back from Europe having learned over there that the Canadian public deplore the policy of increasing armaments. Sir Frederick says he wishes to show the people that the militia does not yet dominate the civil authorities. Glad to hear it!

An Ontario witness testified to the grain commission that wheat inspected "to be cleaned" by Inspector Horne often went into the elevators at Fort William not cleaned up to standard as called for on the government certificate, and that the remaining dirt which costs the dealer nothing was sold to Ontario millers at wheat prices. The contention is that Inspector Gibbs at Fort William should see that grain is cleaned up to Inspector Horne's certificates.

Land Speculation.

The exposures in the connection with Foster-Montague et al land deals brings up a question that is of vital interest to the West. The C.P.R. turned over 200,000 acres of their land to a syndicate at \$3.50 per acre; the syndicate turned it over to another at \$4.50; the latter passed the good thing along to another company at \$5.00. This concern will probably retail the land at from \$8.00 to \$12.00 per acre. At the latter price the farmer may possibly come on the scene.

This simply means that about \$6.00 an acre has to be paid by the actual producer over and above the sum received by the original owners of land. It means \$1,200,000 that must be produced from the land and returned to the scalpers in this land deal. It means that much in wheat or the products of the west going to non-producers before the farmer gets his share. Oats are worth

a little over 30c. a bushel in Winnipeg. It will take fully 4,000,000 bushels of oats to satisfy the handlers of this game. In terms of No. 1 Hard it would take about 1,600,000 bushels at Winnipeg prices. This is the drain the West pays for development; it is the curse of a land system gone wrong.

The world has seen in past ages continual returns of areas of commercial depression. The chances are that these periods will come again and one factor that is bound to hasten their coming is the tendency to sweep land values above the price at which production is profitable. Should prices get too high there will be a check in production; when that time comes there will be a shock communicated to the business world. Then will come hesitancy, and caution. Money that should be used in commercial activity will lie locked in the safe of prudence. We have no objection to increase of values that comes naturally from the productive and legitimately added value of the land, but then upward ringing of prices by the speculation of outsiders is not to be condoned.

Strikes in industrial enterprises are bad enough, but the advance in land values, if carried too far, is a lockout of capital and labor from the opportunities that should be open to all.

These things are strengthening the growing tide of socialism. We need to turn back to a purer democracy. There is too much of the shadow of truth in the cry that the rich are getting richer and the poor poorer. There is a higher ideal ahead of us; we must get back to the fundamental principles of freedom and integrity.

Permanency of Land Values.

An observer interested in the development of Western Canada asked us bluntly if the rise in land values during the past five years was permanent, and on being answered in the affirmative asked how permanent and to what extent permanent. This meant an analysis of the whole real estate situation. Land is valuable only to the extent to which it produces in response to artificial or man-made conditions. In its wild state the standard of the value of land is its potentialities. Wild ranch land is valuable in proportion to the amount of stock it will carry when placed upon it by man, and wheat land is valued in the same manner substituting wheat for stock. It naturally follows, therefore, that the extent and permanency of the value of lands will depend upon the nature of the artificial conditions and the extent to which they operate upon it. When we classify these conditions and note what are already operating and what may yet be expected to operate we are better able to give a reason for our faith in the ultimate increase in value of our farms. These conditions may be enumerated as follows, improved markets (including transportation facilities) speculators' advertising and investments, a series of good crop years, and the readiness of money to invest in farm lands. These are what might be said to have a temporary effect upon prices for it is easily conceivable how these all might become non-effective. So far in our development these conditions have had most effect in fixing values but each year sees the further establishing of conditions that give greater permanency to values and it is upon these that we build our confidence. These may be enumerated as follows, the increase of population and the diminishing quantity of free land, increased markets and improving transportation facilities (including country roads); more careful cultural methods resulting in the maintaining of the fertility of the soil, the addition of valuable work upon the land such as fencing, building, tree planting etc. And among those influences that are destined in the near future to operate are the electrical railroad, rural delivery of mails, telephones, and the growth of the cities and towns. The

rise in values caused by these influences may be said to be permanent and in proportion to the extent to which they are responsible for the rise in land values these values will be permanent.

Crop Reports.

A keen discussion on the reliability of our crop reports has drawn from certain quarters a demand for their suppression, and the idea is advanced that crop reports are injurious to the farmer. The theory is that such statements give the bears of the wheat pit an opportunity to depress prices. This is a mistake. The government crop reports tend rather toward preventing violent fluctuations on the grain markets. In every large market of the world there are firms with a sufficiently large connection to enable them to form pretty accurate estimates of the coming crop. Armed with this knowledge they make their bets accordingly. If no government reports were issued the game would be entirely in the hands of the large speculator. Nothing definite would be known and the stories of "the greatest ever" and "the best yet" issued by private firms would "bear" the market until the grain passed out of the farmers' hands.

Speculation on the board of trade is simply an attempt to anticipate conditions. If word reaches the world's centres that the Argentine crop has failed, it at once affects the Liverpool market and wheat advances because speculators begin immediately to buy in anticipation of an increase in price. If all the crop reports in the world were suppressed and nothing of crop conditions were ever known we would be liable to strike even more violent fluctuations than we experience at present. The fact is the world is pretty small after all; man is to a certain extent his brother's keeper; what affects any other country affects us and if government reports are only accurate or approximately so it would be better to have full reports from every country in the world.

Fat Stock Show in B. C. Next March.

The B. C. Live Stock Association held a meeting in New Westminster during the fair week of the burgh on the Fraser. F. M. Logan B.S.A., the secretary of the association, explained the idea to those present, which is to hold a combined sale of stock, spring stallion show, competition for fat stock and carcass competition and a live stock judging school. The association is well off financially, has a surplus of \$400, and with a grant of \$650 from the Dominion Government as well as one of \$500 from the Provincial treasury is in good shape to do educational work in agriculture which would benefit the country. Mr. Jno. A. Turner advised confining the entries to the sale to British Columbia herds, which provoked criticism from Mr. Elliott, Galt, Ont., who thought the West too prone to forget what had been done for them by the East. Mr. Turner could not see it that way and instanced the Dominion Shorthorn Breeders' Association saying it should be termed an 'Ontario' not 'Dominion' association. The meeting unanimously supported the motion to limit the sale to B. C. stock, as is done in Alberta, Saskatchewan and Manitoba. This will be the second affair of the kind held in B. C., one having been held by the R. A. and I. Society two years and a half ago; a successful sale was held by the B. C. Live Stock Association last spring. Increased interest is being evinced in live stock matters in B. C. commensurate with the province's advance in agriculture generally. Harmony prevails and all seem working for the common good. As notice has been given in ample time B. C. breeders in live stock will be well advised in selecting stock to fit against the time of the show next March. It is to be hoped that a show of dressed poultry will be included and that the attendance at the stock judging