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Why Germany Makes Enemies

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French gave their artillery tractors an elaborate test in the 1913 maneuvers.

The Foreign Trade Of Chile

South America seems to be the goal aimed at by the business-men of the United States.

Chile's foreign trade in 1913 amounted to \$355,000,000, of which imports were valued at \$120,000,000.

The United Kingdom sold the Chileans over \$11,768,000 worth of textiles.

Under mineral products are found such manufactures of steel and iron as wire, granite cooking utensils, pipes, tubing, and connections, nails, railway spikes, fishplates, steel rails, car wheels, structural steel, etc.

Under coal, oil, etc., the details of the 1913 imports are not yet available.

There should be openings in Chile for Canadian manufacturers to send the output of their factories, especially such as textiles and manufactures of iron and steel.

German People Want War

Arnold Bennett, writing in the Boston Herald and other American papers, declares emphatically that the whole German people were unanimous in demanding war.

Arnold Bennett shows that "the people are pleased with military war. The masses of the people have breathed war. They have seen the preparations for war going on so constantly, and have been so much a part of those preparations, that they have come to the conclusion that the German people and the German armies are supreme.

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FAMOUS GERMAN TRUISMS

The famous German historian, Ranke, in his great work, "History of the Pope," gives expression to a thought which, at this time, seems pregnant with wisdom.

"But whenever any principle of power, be what it may, aims at unlimited supremacy in Europe, some vigorous resistance to it, having its origin in the deepest springs of human nature, invariably arises."

"A LITTLE NONSENSE NOW AND THEN"

Would you call a Zeppelin an overhead charger? Wall Street Journal.

Some difference between investing armies and armies of investors.—Wall Street Journal.

It is the opinion of the Blue Mount Sun of Kansas that when a man does the milking and churning his wife has him covered.

"What is the latest news from the war?" "I don't know. I can't tell whether the victorious French troops are retreating or the annihilated Germans are advancing."—Detroit Free Press.

Sergeant—Halt. You can't go there. Private Murphy—Why not, sir? Sergeant—Because it's the General's tent. Private Murphy—Then, bedad, what are they doing with "Private" above the door?—Kansas City Star.

"So you think you ought to have more money?" snapped the boss. "Well, I wouldn't put it just that way," the little man stammered. "I'd just say that my wife thinks so."—Chicago Herald.

An old Scotch woman was famous for speaking kindly. No sheep was so dark, but she could discover some white spot to point out to those who could see only its blackness.

From King Henry V. In Shakespeare's play Henry V, a magnificent speech is given by the King himself just before the Battle of Agincourt.

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THE MUNICIPALITIES MUST LEAD

Since the fact that the "Great Britain is at war," Canada is at war too, it is fully realized in its wisest minds by every human being in the Dominion.

Canada, like the rest of the world, has been temporarily hit in her financing by the international struggle.

That in view of the present war situation, although the situation of Canada is most favorable, the Municipalities of Canada are recommended to exercise great care and prudence in their undertakings and financing.

The resolution is sound commonsense and necessary to follow if the civic authorities are to keep up their credit.

There is no doubt that at the present moment Canada industrially is in a blue funk—activities have reduced their staffs and in many instances have closed down.

This is an unique opportunity for the municipalities to lead the way in restoring the industrial equilibrium of the country.

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Imperial Bank of Canada. HEAD OFFICE - - - TORONTO. Capital Paid up - - - \$7,000,000. Reserve Fund - - - \$7,000,000.

THE Royal Bank of Canada Incorporated 1869. Capital Authorized - - - \$25,000,000. Capital Paid up - - - \$11,500,000. Reserve Funds - - - \$13,500,000. Total Assets - - - \$180,000,000.

GERMAN POTASH EXPORTS. Potash, which is extensively mined in Germany and has a world-wide reputation as a chemical fertilizer, is shipped in a variety of forms.

TWELVE THINGS TO REMEMBER. Marshall Field's twelve things to remember as usually opportune. Here they are—The pleasure of time; the success of perseverance; the pleasure of working; the dignity of simplicity; the worth of character; the power of kindness; the influence of example; the obligation of duty; the wisdom of economy; the virtue of patience; the improvement of talent; and the joy of originating.

THINGS YOU CAN'T DO IN ENGLAND. The proud boast "an Englishman's home is his castle" does not operate during the present war.

Secured Notable Advantages. This last observation applies with particular force to an important branch of trade in China, largely dependent on the ordinary laws of supply and demand.

If you are not already a Subscriber to the JOURNAL OF COMMERCE—the Business Man's Daily—fill in the Coupon: You are authorized to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

ELIMINATE GERMAN FROM CHINESE FIELD. Future Possibilities of Trade in Quarter Arc of Potential Value.

FINANCING SALES FACTOR. Method Adopted by Germans of Having Only One Representative Should Be Followed if the Results Are To Be Obtained.

Considering the possibilities of the situation and the prospects of creating in China improved opportunities for British manufacturers and merchants as the result of Germany's present and future disabilities, it should be borne in mind the annual value of China's direct imports.

The list of Germany's exports to China includes several classes of goods in which British manufacturers should readily be able to replace the German article (e.g., machinery, cutlery, lampware, newsprint and electrical fittings).

Cheaper Labor in Germany. An inevitable and immediate consequence of such defeat, would be cheaper German goods in China.

Present Excellent Opportunities. Finally, it must be borne in mind that, although the situation presents excellent opportunities, British traders cannot expect to have the field to themselves.

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