

GENERAL ACCIDENT ASSURANCE CORPORATION

Mr. F. Norrie Miller, General Manager of the General Accident Assurance Corporation, who is at present visiting the United States, held a reception last week at the Bellevue-Stratford Hotel, Philadelphia, the occasion being the celebration of the twentieth anniversary of the Company's entrance into the United States. The New York Journal of Commerce says: This is justly a period of rejoicing for the General Accident. It has had its trials and tribulations, like some other liability companies, but it has shown its grit and now, under the managership of Frederick Richardson, who is recognized as one of the ablest casualty company executive in America, the United States branch looks to the future with confidence.

TRADE RESTRICTIONS BETWEEN CANADA AND UNITED STATES.

The Grain Growers' Guide is of the opinion that Canada can never become the nation which it is designated to become until the trade restrictions between Canada and the United States are largely removed. The great nation to the south of us is prepared to supply the great bulk of goods which we need to import, and at the same time purchase the great bulk of our exports. It is the natural direction for our trade to take, and our trade to the south has grown steadily despite the artificial handicaps. Greater freedom of trade with the United States would lower the cost of living in Canada and give us a wider range of natural and manufactured products. The only objection is the desire of our own protected industries to have the Canadian people and the Canadian market as far as possible to themselves, regardless of the cost to the consumer. But the tide is steadily setting towards the removal of trade restrictions. The day is not far distant when the trade barriers between Canada and the United States will be largely removed.

BRITISH FINANCES

In answer to the reproach that Great Britain is living much beyond her income, Sir George argues that while her foreign trade shows a vast excess of imports over exports, the country is still receiving, either nominally or actually, a great income from her foreign investments. She is also deriving a much greater income from shipping than ever before, notwithstanding the reduction in effective tonnage. Thus when the gross income from her ships is added to the net income of her foreign investments, and to the sums received in payment for the services of her bankers and others rendered to other nations, the deficiency will be found

to be very small. Indeed, according to this authority, Great Britain would have little difficulty in paying her way were it not for the help she continues to extend to the other Entente nations. The depreciation of the sovereign in certain countries is due to the fact that Great Britain is granting very large credits to the Continent, and, therefore, must herself obtain credits from America and other countries. Sir George Paish is quite positive in the assertion that from the very beginning of the war until the present time Great Britain has paid her way. Where she has suffered has been in lending credit to her friends to enable them to purchase abroad the goods they urgently needed and which they still require. However this may be, nobody undertakes to question the fact that in all the countries of Europe the bedrock of the problem is the same—the need for exports and the difficulty of exporting, acting together to produce an adverse balance of trade, accentuated by a disordered currency position produced by the inflation of currency and credit during the war. Hence for all the remedies are the same—output and economy, public and private, such as will restore the balance of trade, and taxation calculated to give the Government a fund over and above what it needs for current expenses, so as to reduce the inflation of credit and currency.

WHEAT CROP IN CANADA, 1919

A bulletin just issued by the Dominion Bureau of Statistics on the yield and condition of field crops at the end of September makes a very satisfactory showing. The total yields are subject to revision after final ascertainment of the areas sown, according to returns from individual farmers throughout Canada which are now in process of compilation.

The total yield of wheat in Canada is now placed at 193,688,800 bushels, including 174,687,000 bushels of spring wheat and 19,001,800 bushels of fall wheat. Upon the acreage sown, the average yield per acre is 10½ bushels for spring wheat, 23¾ bushels for fall wheat and 11¼ bushels for all wheat. In 1918 the total yield of wheat was 189,075,350 bushels, or 11 bushels per acre. For oats the average yield per acre for Canada is 27 bushels, representing a total of 399,368,000 bushels, as compared with last year's average of 28¾ bushels and total of 426,312,500 bushels. Barley, with an average of 22 bushels, yields 66,443,500 bushels, as against last year's average of 21½ bushels and total of 77,287,240 bushels. Rye, with an average yield per acre of 12¼ bushels, yields the total of 8,234,100 bushels, as against 15¼ bushels and 8,504,400 bushels in 1918. The yields in 1919 for the three prairie provinces are estimated at 161,419,000 bushels of wheat, 246,856,000 bushels of oats, 46,412,000 bushels of barley and 5,954,000 bushels of rye.