

TRAFFIC RETURNS

Canadian Pacific Railway.

Year to date	1916	1917	1918	Increase
Sept. 30 ...	\$97,773,000	\$106,475,000	\$108,138,000	\$1,663,000
Week ending	1916	1917	1918	Increase
Oct. 7	2,966,000	2,842,000	3,458,000	616,000
" 14	3,034,000	3,333,000	3,524,000	191,000
" 21	2,932,000	3,429,000	3,509,000	80,000

Grand Trunk Railway.

Year to date	1916	1917	1918	Increase
Sept. 30 ...	\$43,976,451	\$45,544,759	\$52,060,000	\$6,516,170
Week ending	1916	1917	1918	Increase
Oct. 7 ...	1,319,090	1,014,812	1,460,738	445,920
" 14	1,300,095	989,067	1,433,788	444,721
" 21	1,200,044	916,866	1,296,165	379,299

Canadian Northern Railway.

Year to date	1916	1917	1918	Increase
Sept. 30 ...	\$26,780,400	\$30,213,000	\$32,315,400	\$2,102,400
Week ending	1916	1917	1918	Increase
Oct. 7 ...	857,400	758,500	1,072,900	314,400
" 14	847,700	960,600	1,040,300	79,700
" 21	839,700	872,300	1,189,000	316,700

A DUBIOUS LAND SCHEME

The newspapers have recorded that Mr. Calder, Dominion Minister of Colonization and Immigration, had a conference recently at Regina with representatives of the governments of Manitoba, Saskatchewan and Alberta, with regard to the problems of land settlement which are forcing themselves with constantly increasing urgency on public attention. And last week, in Winnipeg, as was also reported in the newspapers, Mr. Calder had a conference with representative owners, some of them from the United States, of large areas of idle land in this country.

More than a month ago Mr. Calder announced that he had prepared and laid before his colleagues at Ottawa a tentative land settlement policy. While no authorized statement has been given to the public in regard to the details of this proposed policy of Mr. Calder, there is good ground for believing that, as it stands, the idea is that the intending purchaser, having selected the privately-owned land upon which he desires to settle, shall in order to obtain it apply to the government of the province in which the land is situated. The province will purchase it for him from the owner, with money loaned for the purpose by the Dominion government and the purchaser to repay the provincial government by an amortization arrangements in thirty equal annual payments, which would clear off both principal and interest at six per cent. It is further stated that should the price asked by the owner be demurred to by the intending purchaser as being too high, it is proposed that a board of appraisal shall fix the price to be paid.

This is along the lines of the land-purchased policy put into operation in Ireland. But Western Canada is not Ireland; the Irish and the Western Canadian land problems are a world apart. The problem in Ireland was how best to convert tenancy into ownership of land holdings; the problem in this country is how best to secure a settlement of the vast total extent of land, amounting to some 32,000,000 acres (a large proportion of which is within easy reach of railway lines) which has been alienated from public ownership and is being held idle under individual, or corporation, ownership.

If a policy such as has been outlined above has been formulated, and is under consideration, as is reported, it cannot be said in language too plain and forcible that any such policy would be enduring-

ly detrimental to the true welfare and progress of this country and productive of most pernicious results. The case against any such policy can be stated briefly: It would produce all the evils of real estate speculation. That it would be a policy highly satisfactory to the speculative brotherhood of boomsters calculating to profit by it, does not need to be said; but it would bedevil the economic conditions of the country and load future developments with grievously inequitable and hampering burdens. In Australia, in New Zealand and in Great Britain policies radically different from that suggested for this country for land settlement have been decided upon to safeguard the future against such evils.

There is a steadily growing opinion in favor of the principle that the owner of each and every parcel of idle agricultural land should be required by law to fix a selling price for it, and in the event of his failing so to do, the price to be fixed by the provincial government, through provincial, or municipal assessors, or in any other equitable manner. Such valuation would also be the assessment value for super-taxation purposes. Any purchaser, including the provincial or Dominion government, would have the right to acquire the land by paying down the price fixed, or a proportion of that price and the remainder within, say, sixty days. A fully worked-out scheme for the operation of this system has already been set forth in The Guide. It is believed by many to be an entirely equitable system, and one which could produce none but excellent results in the interest of the common good—one that would promote settlement and further the progress and welfare of individuals and of the country as a whole.

—Grain Growers Guide.

BRITISH OAK INSURANCE COMPANY, LTD.

Our contemporary, The Review, London, England, states: "There are signs of forthcoming developments with the British Oak Insurance Company, Limited. This concern was registered in 1908 with capital of £60,000, of which, according to information in our possession, only £6,450 has been paid up in cash. In all probability there will be a good deal of alteration as far as the capital finances of the company are concerned. The registered office has been changed from Cardiff to Coleman Street House, 43 Coleman Street, E.C. 2, and Mr. H. B. F. Bingham, late of the Phoenix Insurance Company, Limited, has been appointed general manager. Consequently there appears good grounds for believing that the company will be heard of more prominently in the near future."

The Home Bank of Canada



Original Charter 1854

Branches and Connections
throughout Canada

MONTREAL OFFICES:
Transportation Bldg., St. James Street

Notchela Branch:
Cor. Davidson and Ontario Streets

Verdun Branch:
1318 Wellington Street