

## Founders of Canadian Banking

The Hon. Wm. Allan, Merchant and Banker

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A CLOSE observer of net results has contributed the observation that the English had employed the Irish to conquer India for the benefit of the Scotch. In view of the early ascendancy gained by the Scotch in commercial and executive political affairs in the Canadas, a somewhat similar observation might be made as to net results here, although the instrumentalities may not have been quite the same.

The subject of this sketch is but a typical example of a successful Scot in the earlier days of Upper Canada.

William Allan was not a U. E. Loyalist. He was born in Scotland in 1770. Young Allan appears to have been in touch with some of his successful fellow countrymen who had settled in Montreal. At any rate we find him leaving for that city in 1787, in his seventeenth year. There he entered, as a junior clerk, the establishment of Forsyth, Richardson & Co., where he received a thorough business training and an ideal introduction into the larger phases of Canadian mercantile and financial life. There too, he established connections which were very serviceable to him in later enterprises. His natural qualities admirably fitted him to profit from his exceptional opportunities. He had too much of the national canniness to be either notably brilliant in public life or over-speculative in business ventures. He was, however, sufficiently alert and enterprising to perceive advantageous opportunities and to take prompt advantage of them, as also to follow up promising leads with exceptional industry and perseverance.

When he had served his apprenticeship with the parent firm of Forsyth, Richardson & Co., he made his first venture into the outside business world, establishing a connection with another member of the numerous Forsyth family, George Forsyth to wit, a merchant at Niagara. Recognizing the possibilities of trade and other economic ventures at the new seat of Government at York, Allan parted with Forsyth, on friendly terms, and established himself at York, in partnership with another young Scot, Alexander Wood, also destined to play an important part in the economic and other affairs of the province. This partnership, however, did not