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No After-war Trade Depressions Can be Possible in Great Britain According to Financial Expert

Three Chief Factors in Reaching His Decision
—Germany's Depleted Treasury and Fact
That Her \$2,000,000,000 Annual Trade
With Allies Will be Cut to Minimum An-
other Point

As after-the-war trade prospects constitute a very vexed problem in the minds of Canadians as well as Americans and Europeans, every phase of expert opinion must be at present most useful and most instructive. The following discussion of prospective trade conditions after the war is taken from an editorial in the Money Market Review and Investors' Chronicle of London. It carries a note of optimism which will meet the views of many of our readers. It shows, between the lines, that Canada will have a great opportunity in industrial work, if she has the courage and wisdom to grasp it. The article follows:

"As certain authorities are laying it down very explicitly that we shall experience a lengthy period of trade depression after the war, it may not be inappropriate to present reasons for the opposite opinion. First, it is necessary to keep clearly in mind the fact that Britain is more of a manufacturing and shipping, and less of an agricultural, nation than any other; secondly, that the world has come to rely mainly upon three countries—America, Britain and

Germany—for all manner of manufactured goods; thirdly, that the end of the war will find merchants' and consumers' stocks of manufactures in most cases practically exhausted. Finally, German competition will not be the same after the war as it was before.

Railway and Shipbuilding

"Again, we may expect quite a boom in railway building and extensions in the world's chief food-producing countries as a direct outcome of agricultural prosperity. We can also take it for granted that our shipyards will be kept busy for at least a few years making good the war wastage, and the arrears, of ordinary building that are accumulating while the demand for war ships and repairs is abnormal. The world's demand for iron, steel, and engineering products, textile goods and general manufactures, will be at least something above the average after the war, partly as a result of the depletion of stocks during the war period, and partly through the unusual prosperity of agricultural countries.

Only Two Manufacturing Countries

"It is not improbable that the world will only have two really great manufacturing countries to draw upon for some years after the war. In any case, Germany will not for some considerable time be able to take that great share of the world's business in manufactures that she did before the war. In other words, we shall not experience anything like the pre-war severity of German competition for such trade as is available. Germany's colossal losses in men, killed and incapacitated, will mean a serious weakening of her industrial powers. Our comparatively small losses will be more than balanced, measured in terms of industrial production, by the speeding up of machinery, extension of work, and women labor.

The German Subsidies

"Again, it must be observed that the very mainpring of German competition before the war was the subsidization of exports. The government not only paid direct subsidies to German ships carrying German goods abroad, but it carried for export on its railways at half the ordinary rates. The German banks gave lavish assistance to German exporters, and the syndicates paid extravagant bounties on exports. It was not really cheap production, so much as subsidization, that resulted in German dumping. After the war German finances will be too depleted to permit of anything like the old subsidization and bounty feeding of foreign trade, even if the Allied Powers take no measures to prevent that form of competition. Moreover, Germany has hit and seriously offended nearly all her best customers. To the nations with which she is now at war Germany was selling \$400,000,000 worth of goods a year before the war. A big proportion of that business will stand to be shared between Britain and America. The probabilities point to British and American manufactures benefitting as a result of this German-made war."

AN ASTER IS AN ASTER

But Florists Pronounce Them Earth Stars of Autumn.

No one, it seems, has ever called an aster anything but an aster. Spectacled scientist and tumbled peasant for once use the same language. An aster is an aster.

Away back when botanists were not thought of, some one admired the purple and white delights of autumn and called them stars. Aster is the Greek word for star. No one ever improved on this designation. They are the earth stars of autumn. They are the year's last floral fulfillment. They are the complement of the cycle; solid, substantial, self-reliant, yet wondrously beautiful. Only the frosty witch-hazel waits to bloom after the asters.

So common are the earth stars that they fail to command adequate attention. Every wild roadside is alive with them. Every pasture displays them, every woodland, every brook vale. At home in the most entrancing dell of the remote ravine lands and equally at home where the tin cans fester and rust in shameful heaps they mark the year's last effort to beautify the world.

Of asters there is an abounding variety. Commonly they are classed as purple or white, but this is absurdly superficial. Purple is no proper classification of the many shades of tinged blue which the frost-nipped fields and woods display. And even the less attractive white kinds are of many varieties.

It is well to go star-gazing in autumn and to gaze downward for earth stars. All the stars are not in the vaulted firmament. We are ourselves earth creatures, and the earth stars are more comprehensible than the stars of the sky, with their sense-dulling distance and magnitude. But their message is the same, the message of life and wonder. Without wonder life would be little.—Cleveland Plain Dealer.

NEW ARTIFICIAL ARM

In an article recently authorized by the British Official Press Bureau in which the subject of the narrative is the supplying of artificial limbs to maimed soldiers a reference is made to an artificial arm invented by an American which is called a marvel, but which, unfortunately for men of limited means, retails at the high price of \$250. The article after referring to this American invention tells of the plans now under way which will make possible the extension of government aid to those who would otherwise be unable to supply themselves with artificial arms and legs.

"British government officials" the statement, "are devoting much consideration to the problem of the continuous provision of artificial limbs for men broken in battle who need such aids to make the best of their careers. A plan is being drawn up by which the state will contrive to supply the most scientific appliances in this direction, thereby helping

Rubber Actually Drops In Price While Everything Else Goes Up

How British Government's Foresight Saves Canadians Millions of Dollars. It Pays to Protect Expensive Shoes by Wearing Rubbers and Overshoes Which Cost So Little.

It is almost as great a surprise as it is a relief to find that rubbers and overshoes, almost alone among necessities, cost no more than before the war. The relief grows when we think of the way shoe prices are soaring, and realize that by wearing these inexpensive rubbers we can lengthen—probably double—the life of a pair of shoes that cost five or six times as much.

Rubbers have not gone up in price because, though labor costs more and the cotton and chemicals used in their manufacture have increased 50% to 100%, the rubber itself actually costs less. This remarkable condition is by no means accidental, nor is it the normal result of supply and demand. Had these factors been left to themselves—had the British Government not stepped in years ago with its far-sighted plantation policy—rubber would, by this time, be selling at a figure that would make other high prices look tame. For, last year, the World—outside these British plantations—produced less than 50,000 tons of rubber—and used 200,000 tons.

Up till about 1908, the rubber forests of South America and Africa, producing about 60,000 tons a year, easily supplied the demand, and raw rubber sold at \$1.00 to \$1.30 a pound. But when motor cars began to multiply, and the use of rubber belting, hose, footwear and a hundred other things kept on increasing, the consumption of rubber grew phenomenally, quickly exceeding the supply. By 1910 raw rubber had gone up to \$3.00 a pound and rubber goods of all kinds kept pace. Probably you remember paying excessive prices for rubbers for a year or two.

In this alarming situation relief came—not as the World expected, from synthetic rubber invented by German chemists—but from plantation rubber grown in Ceylon, Sumatra and the Malay States, with the encouragement and aid of an Empire-building British Government.

These plantations, begun several years earlier, came into the market in 1910 with 8,200 tons—11% of the World's supply. By 1914, when the war broke out, they were producing 60% of the total—and controlled the situation.

Then, with a practical monopoly of raw rubber and absolute control of the seas, Great Britain was in a position to supply the enormous war requirements of the Allies and to cut the Teutons off completely. This, of course, she has done, but instead of charging the rest of the world high prices, as she could have done, the British Government actually lowered the price to less than 70 cents a pound—a figure below that asked before the war.

This means a substantial saving to every man, woman and family in Canada—a saving doubly important on account of the 80% advance in the cost of shoe leather. It means that a pair of rubbers, costing from 75 cents to \$1.25, will practically double the life of a pair of shoes costing five to ten times as much.

Under these conditions it certainly pays to have a pair of rubbers to fit every pair of shoes, heavy as well as light, worn by every member of the family—for nothing rots and destroys even the most expensive shoes like wearing them in bad weather without rubbers. Besides, a rubber that fits the particular shoe on which it is worn looks far neater, feels better and wears longer than if it has to serve on shoes of varying shapes and weights.

Besides the saving of money and the invaluable protection to health, wearing rubbers helps to win the war. The soldiers MUST have leather in vast quantities for shoes and equipment—and it is getting scarcer all the time. So every pair of boots we save releases leather for military use and is but a fair return to the British Government, whose foresight and fairness have made our rubbers so cheap.

Save The Leather For The Soldiers—Help Win The War!

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suffering warriors not only to get some further enjoyment out of life but to be useful from an industrial point of view. But an artificial arm, for instance, is a costly limb. An American has invented one which is admittedly a marvel—but it costs \$250. This price is, of course, beyond the means of an ordinary Tommy. Hence the idea of state co-operation.

"A Liverpool officer who is recently possessed of one of these wonderful inventions can pick up a pin, or a penny, draw a cigarette out of a case, put it in his mouth and light it, to say nothing of guiding a horse with the reins, lifting a fifty-pound weight, signing his name, steering a bicycle or a motor car, and generally imitating the work of the natural arm in such a manner that at first sight one cannot see that his arm is artificial. He lay in hospital side by side with soldiers who had lost right or left arms. He has visited them since he left the hospital, and has been struck with the inferior quality of the artificial limbs supplied to the soldier in comparison with his own.

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