

LEGISLATION IN BRITISH COLUMBIA

New Premier Makes Suggestion as to Province's Needs— Industries and Transportation

A sound business policy, coupled with reasonable retrenchment, until such time at least as the serious problems confronting the empire shall have been surmounted. To put it in other words—British Columbia needs a period for business readjustment free from any venturesome or experimental legislation, in which to recuperate from an era of speculative expansion, which was not peculiar to us but common to the whole west and perhaps to the greater portion of the American continent, states Hon. W. J. Bowser, premier of British Columbia, in an address to the citizens of the Pacific Coast province.

"It is for this reason that we should definitely state that for the present there shall be no more aid to new railway enterprises.

"At the same time, we must not forget that we have to face the situation boldly and courageously in order to see that those railway enterprises already undertaken, and which promise so much in the way of making accessible to the settler large areas of fertile land, are carried to completion, with due despatch. To ascertain how best this can be done. A thorough investigation and examination made into the business of these companies will be made, in order to decide which will be the most businesslike way of securing their early completion.

Financial Reaction Likely.

"It would appear to me that just as soon as peace is declared, the world will witness a financial reaction. Should I be correct in this judgment, it will be necessary for the private individual, the corporations, the various municipalities of the province, and the province itself, to approach the foreign money markets with the idea of borrowing. To do so successfully we must keep the credit of British Columbia on the highest possible plane.

For More Production.

"We have also under consideration a colonization policy, which, if worked out successfully, will encourage the rapid settlement of crown lands by a sturdy, industrious and practical farming population, to the end that the great areas of the province hitherto untilled may contribute their share to the natural wealth of the community.

"In addition to activities along the line of aid to farmers and of colonization above referred to, we propose, as soon as the necessary legislation can be secured, to establish a distinct department of the government, under its own minister, to deal exclusively with agricultural matters.

"The developments of the last few years have demonstrated the great possibilities of the province's mineral wealth, thereby increasing the importance of the department of mines, and justifying the belief that much can be done to assist the development of the mining industry by active government encouragement. An important part of the new government's policy will be a study of the scientific and practical methods calculated to develop this important industry in all its branches.

"The government purposes lending whatever assistance may be possible in developing the natural manufacturing possibilities of the province, with special attention to the lumbering industry. We have an almost illimitable supply of raw material (at least 400 billion feet of merchantable timber) and much of our future success must depend on its development. The market extension campaign, now being carried on by the government, has already secured most encouraging results, and the work is being most vigorously pushed.

Aid to Shipbuilding.

"Ocean transportation must be provided for the tide-water capacity of our mills, now about 700,000,000 feet per annum, so that we may secure and enjoy our proper share of the world's trade. As the matter stands to-day, we have surpassing wealth of timber, an immense investment in manufacturing plants and every facility, save one, for large development. We have no shipping and overseas markets. We must have vessels operated directly in the interests of our own industries and also to carry our natural products. Only thus can the province market its own timber wealth, and so dissipate the depression that has hung over the industry so long. Recognizing the vital importance of this matter the govern-

ment will submit legislation at the forthcoming session of the legislature. The development of water-borne lumber trade will benefit the coast manufacturers and should, at the same time, give the mountain mill men larger trade opportunities in the prairie provinces, their natural markets.

"The western grain crop of 1915 has accentuated the necessity of using all Canadian ports to their utmost. The questions of shipping and elevator accommodation involved are primarily the responsibility of the transportation companies and the federal authorities, but this government appreciates the urgency and importance of this matter and proposes to take whatever action may be open to it to secure early attention for these developments, so that the ports of British Columbia may be made use of to their full extent.

"The workmen's compensation act is fashioned after the laws of other countries. This act will greatly improve the conditions of those who may suffer and be disabled through industrial accidents; and at the same time will not only do away with long drawn out and expensive litigation, but will obviate all unfriendly contests between employer and employee."

BIG RAILROAD EQUIPMENT ORDERS

An order for 2,000 freight cars, valued at \$2,000,000, has been received by the Canadian Car & Foundry Company, the cars being for France and for delivery as rapidly as possible, according to a Montreal dispatch.

An order for a large number of new locomotives for the National Transcontinental Railway has been given by the Dominion government. This has been made necessary by the prospect of an enormous wheat traffic, estimated at approximately 100 cars a day, and while the locomotives cannot be supplied for some little time arrangements have been concluded with the Grand Trunk Pacific for the use of from thirty to forty of that road's engines on a rental basis.

NATIONAL BANK OF SCOTLAND

The National Bank of Scotland's annual report shows that after providing for bad debts and depreciation of investments, the net profit for the year amounts to £250,980, to which there was added the balance brought forward from last year of £88,413, making together £339,393. This amount was applied as follows: To the payment of a dividend at the rate of 16 per cent. per annum, less income tax, £140,546; to the heritable property account, £5,000; to the officers' pension fund, £10,000; to the investment account, £120,000; and £63,847 carried forward. The bank's assets total £24,785,428. Among the liabilities, deposit receipts, current account and other creditor balances are returned as £20,442,025, and the bank's note circulation is £1,531,532.

IMPROVED COMMERCIAL CONDITIONS IN BRITISH COLUMBIA

(Staff Correspondence.)

Vancouver, December 24th.

Trade conditions are encouraging and have been showing improvement for some time, and the outlook is that this condition will continue. In the lumber industry, shingle demand has strengthened, while the output of logs continues from 20 to 30 per cent. in excess of corresponding periods of a year ago. This winter many camps will cut, that a year ago were closed down. Prices are better all through. On Puget Sound the price of lumber has advanced, because of the betterment, and at Vancouver the increase has been about 10 or 15 per cent. for the year. Messrs. H. Birks and Sons report that their mail business from about the province is 15 per cent. ahead of last year, while their store business is better also. Mr. H. E. Burbidge, head of the Hudson's Bay Company's stores in the west, states that the company will open its new store at the corner of Seymour and Georgia Streets. This is the first unit of the large building which will ultimately extend on Georgia Street, from Seymour to Granville.

Mr. G. N. Brown, formerly manager of the Standard Bank at Regina, has been appointed inspector at the head office.