

For some time past, and especially since the beginning of the present century, one of the most important features in the general situation in Canada has been the continuous and pronounced advance in prices and cost of living.

This upward tendency seemed to have reached its highest point in 1907, when prices attained a level in many instances unprecedented and in others equalled only under circumstances of an exceptional character. The financial panic of the autumn of 1907 operated in arresting this tendency and, in many departments, set in a motion a recession which extended over 1908. The check, however, proved to be but temporary. The comparative slightness of its effect on prices, and the early recovery of the upward and buoyant trend so pronounced, constituted in fact one of the most noteworthy features in connection with the stringency of 1907 in Canada. This became particularly marked with the increasing industrial activity and trade prosperity of 1909, in the closing months of which the high cost of living had become a subject of almost universal discussion, affecting as it did the immediate personal well-being of nearly every class of the community and especially the wage earning and other classes dependent on a fixed rate of income. Since the opening of the present year public interest has been still more