

# Monetary Times

## Trade Review and Insurance Chronicle of Canada

VOLUME 54  
No. 13

TORONTO, MARCH 26, 1915

ESTABLISHED  
1867

### Finance and Telegraph Business

The latest official statistics show that the telegraph companies in Canada earned nearly \$6,000,000 last year, that their capital and bonded debt is small and that their operating expenses are steadily increasing. **Page 22**

### Taxing the Life Policy

Being a summary of an animated discussion in the House at Ottawa, which paid some high tributes to the value of life insurance and which was mostly unfavorable to the taxation of that commodity. **Page 20**

### Future Immigration

A brief analysis of the frequently advanced opinion that a heavy volume of immigration will come after the war and that it will solve most of Canada's economic troubles. **Page 9**

### New York as Bond Buyer

New York and other United States houses have purchased \$66,000,000 of Canadian bonds in the past four months. What are the chances for further sales there? **Page 9**

### Canada Markets New Loan

A Dominion government loan of £5,000,000 is being placed in London to-day and is the first Canadian flotation in that market this year. Canada's financial arrangements. **Page 33**

### Municipal Budgets and Accounts

Some interesting and expert opinions as to what a municipal budget should contain and as to how the accounts of a well managed municipality should be kept. **Page 18**

### Unlicensed Fire Insurance

Finance minister White says he has a certain amount of sympathy for the licensed fire companies which have to compete with the unlicensed concerns of the United States, and holds out a slight hope of reform. **Page 10**

### War—Fifty Million Dollars

That is the estimated daily cost of the war, while the cost to January 1st has been about \$10,650,000,000. Some methods used by belligerent countries for raising money and how their national debts are increasing. **Page 5**

WEEKLY STATISTICAL RECORD—Pages 38, 40, 42, 44.

DIVIDENDS AND NOTICES—Page 36.

DEBENTURES FOR SALE—Page 36.

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