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Principal Contents of this Issue

Mount Pleasant Road Bridge, Toronto, by J. S. Burgoyne. Canadian Society of Civil Engineers, Elections and Trans-	
Oxy-Acetylene and Electric Welding and Cutting Processes	26
in Locomotive Shops, by A. F. Dyer	28
the Flow of Water in Siphons, by Mark Halliday	29
Building Ships in Record Time	30
George H. Biles The Basis of Water Charges in Urban Areas From the	31
	34
of cittle Ivaling Composition	36
Personals and Obituaries	40
Can. Soc. C.E., Toronto Branch	40
Construction News	44

THE COAL SITUATION

"City Coal Situation Worst of Winter; Supplies Gone, Zero Weather Threatened." That was the two-column heading which appeared a couple weeks ago in the New York Herald. New York is only about six hours' freight haul from the heart of the anthracite coal-mining region, yet the Herald article stated that "despite the activities of administrators, railroads and increased production at mines, the coal supply throughout New York has been steadily decreasing for days and the city never was worse off for coal than right now. . . . Thousands of families are moving from houses and apartments where fuel bins are empty. . . , Conditions in the poorer residential sections have made it necessary for the police to guard coal yards and administration offices since the last big storm. . . . While the coal supply obtained from New Jersey tidewater has averaged 22,000 tons daily, it was learned yesterday that a surplus of 70,000 tons, which had accumulated at the tidewater points ten days ago, has diminished, so that there is scarcely a day's reserve now awaiting transportation to New York."

When conditions are so grave in the most important city in the United States—a city almost bordering the coal-producing district—it is high time for Canada to look with alarm upon the fuel situation in Ontario, Quebec and Manitoba.

W. J. Dick, mining engineer of the Commission of Conservation, has estimated the lignite resources of Canada to be over one hundred billion tons, of which nearly two-thirds are in Saskatchewan. The Research Council desires to encourage the development of these lignite fields. Briquetted lignite is good fuel; the pro-

position is beyond the laboratory stage; it needs now only a full-size plant to determine whether it is commercially feasible. The Council has suggested to the Dominion government that an appropriation of four hundred thousand dollars be made with which to build a plant that will demonstrate how cheaply briquetted lignite can be sold under practical manufacturing conditions.

This grant should be made at once—from the last Victory Loan, as a war measure, if necessary. It is of the utmost importance to the efficient prosecution of war work in Canada that our fuel supply be ensured without householders being required to chop down shade trees. As Mr. Arthur V. White, consulting engineer to the Commission of Conservation and the International Joint Commission, said in an article in The Monetary Times Annual, recently published, statements to the effect that we cannot afford to produce and transport lignite because the selling price may have to be even a few dollars a ton more than imported anthracite coal, are simply ridiculous.

"Anthracite coal," says Mr. White, "due to war conditions, is now practically unobtainable in the countries of Western Europe. In the winter of 1916, for such coal as was available, France was paying about \$40 per ton and Italy \$50 per ton. Recent reports from these countries state that coal at present is selling at \$60 per ton. Now, Canada imports annually about four and one-half million tons of anthracite from the United Suppose that circumstances prevailed for a year such as would make the citizens of Canada willing to pay even a fraction of the advance in European countries—say, \$10 advance—this would amount to about \$50,000,000. When one thinks in such terms of increased yearly outlay, surely a million dollars, or even a few millions of dollars if necessary, placed at the disposal of technical officers, assisted by men of sound commercial judgment, in order to get our own lignite and peat resources under national development, constitutes so intrinsically small a sum in comparison to the results as to be practically unworthy of debate."

Mr. White's argument is essentially sound. For many years he has studied and written about the fuel problem in Canada, not in its temporary aspect, but upon broad, national grounds. In the article above mentioned, which is well worth perusal by all who are interested in Canada's economic situation, he makes it clear that the government should take immediate and forceful action. The Research Council should have, without delay, all the funds that they can profitably use.

OUR NATIONAL DEBT

On October 31st, 1917, the net debt of the Dominion was \$948,236,372. In 1913, before the war commenced, the debt was only \$314,000,000. Thus there has been an increase of 200 per cent. in the debt. It is almost entirely due to war. The total increased by \$47,000,000 in October last. At that rate, we shall have in March next a debt of over \$1,000,000,000. At 5 per cent. per annum, the annual interest will amount to \$50,000,000. This sum with a substantial amount added yearly for a sinking fund, can be met from the future revenue of the Dominion, provided strict economy be practised by governments and by the people of Canada. In national finance, if debts can be funded, the practical question is that of payment of annual interest. But while this is so, the fact must not be overlooked that debt is debt, a financial obligation