

ship in one of these, viz., that of Mr. Robert Cathcart, a merchant who then occupied premises on the south side of King Street, opposite Toronto Street. After remaining in this establishment somewhat more than a year in the capacity of a clerk, young McMaster was admitted to a partnership in the business, a large share of which from that time forward came under his own personal management. The partnership lasted about ten years, when—in 1844—Mr. McMaster withdrew from it, and started a separate wholesale dry-goods business on his own account, in a store situated on the west side of Yonge Street, a short distance below the intersection of that thoroughfare with King Street. By this time the conditions of trade had undergone some modification. Montreal still had the lion's share of the wholesale trade, but Toronto and Hamilton had also become known as distributing centres, and both those towns contained some large wholesale warehouses. Mr. McMaster's business was a large one from the beginning, but it rapidly expanded, until there was not a town, and scarcely a village in Canada West, which did not largely depend upon the house of William McMaster for its dry-goods supplies. The attempt to make Toronto, instead of Montreal, the wholesale emporium for Western Canada was not initiated by Mr. McMaster, but it was ably seconded by him, and no merchant now living did so much to divert the wholesale trade to western channels. In process of time he admitted his nephews (who now compose the firm of Messrs. A. R. McMaster & Brother) into partnership, and removed to more commodious premises lower down on Yonge Street, contiguous to the Bank of Montreal. This large establishment in its turn became too small for the ever-increasing volume of trade, and the magnificent commercial palace on Front Street, where the business is still carried on, was erected. Here, under the style of William McMaster

& Nephews, the business continued to grow. As time passed by, the senior partner became engaged in large financial and other enterprises, and practically left the purely commercial operations to the management of his nephews. Eventually he withdrew from the firm altogether, but his retirement has not been passed in idleness. He has a natural aptitude for dealing with matters of finance, and this aptitude has been increased by the operations of an active mercantile life. He has been a director in several of the most important banking and insurance institutions in the country, and has always taken his full share of the work devolving upon him. Twenty years ago he founded the Canadian Bank of Commerce, and became its President. That position he has occupied ever since, and every banking-day finds him at his post. There can be no doubt that his care and judgment have had much to do with the highly successful career of the institution. Mr. McMaster was also for some time a director of the Ontario Bank, and of the Bank of Montreal. He has for many years acted as President of the Freehold Loan and Savings Company, as Vice-President of the Confederation Life Association, and as a director of the Isolated Risk—now called the Sovereign—Insurance Company. He also for many years occupied the unenviable position of Chairman of the Canadian Board of the Great Western Railway. Upon the abolition of that Board a few years ago, and the election of an English Board in its stead, Mr. McMaster was the only Canadian whose services were retained.

But it is not only with financial and kindred matters that Mr. McMaster has busied himself of late years. In 1862 he for the first time entered political life, having been elected to represent the Midland Division, embracing North York and South Simcoe, in the Legislative Council of old Canada. He was opposed by Mr. John W. Gamble,