

Organizations for the collection and transportation of emigrants are factors for supplying the labor needs of the Dominion. A Decentralization of Labor Bureau would be useful, too. * * * *

Those who sought to gain political capital, during the recent Parliamentary session, by the deliverance of heart-rending speeches on Canada's economic position, have wrought some harm to our country, perhaps unwittingly, beyond the seas. Their speeches have been quoted widely in the English press, and the effect therefrom is noted in our London correspondence. Parliamentarians should think well before they speak. * * * *

The echoes of the moan concerning the financial stringency are dying. Not that the stringency has disappeared; it is still with us, and may be for six months, for a year, perhaps for longer. The country must feel lengthy effects of the abrupt halt caused by the scarcity of capital. But the continuous complaining of things as they are is not so evident. This is well. * * * *

The most stragetical advertising position on the front cover of a Toronto theatre programme is secured by an employment agency; which fact causes meditation as to why the conclusion is reached that the insertion of the advertisement there might bring most results. It means, if nothing else, that the unemployed Canadian can afford to spend time and money in amusement. This programme incident, coupled with a glance at the steadily-growing bank deposits of the people, lead to endless reflections. * * * *

The usual Stock Exchange celebrations at Christmas were not in evidence this year. The brass band and the frolicking in the past doubtless indicated an overflowing of thankfulness and optimism. The blare of the instrument and the hoarse hurrahs of the broker are schoolboy signs of satisfaction. We do not believe because affairs are not just as the country would have them that the brokers of the Dominion deleted their musical foolery from the programme. Rather than they were suffering from a severe attack of pessimism, the suggestion that they thought the business nose should be kept close down to the national grindstone is probably nearer the mark. * * * *

Wall Street, sometimes for the United States an angel in disguise, is, in the view of much of the American Press, in the rogue's gallery. No bigger financial blackguard ever existed, so a hundred pens are eager to write. Wall Street has become a sort of black topic, on which anybody in a newspaper office apparently may write scathingly, solemnly, but withal senselessly, on any and every occasion. One would imagine that the abolition of Wall Street would satisfy these screeching scribblers. It might. But with the passing of Wall Street what other foods for sensationalism would come along? Wall Street evil deeds, and they are not few, are recorded in inch-long black headlines. Wall Street's benefits to the country, existing, are accorded space in the page corners. * * * *

Refreshing news comes from the Boundary, that famous mineral centre of British Columbia. The miners of the Granby Company have decided to accept a reduction in wages in order that operations in the mines and smelter may be resumed. There is commendable wisdom in this action, more than one thousand men there being out of work. The Granby mines shut down early in November. In Rossland, the miners accepted the reduced scale at first, and no close-down occurred. The result is that conditions are very good there, as the local mining industry, which is everything to the Kootenay and Boundary towns, furnished good circulation of money. The conditions of the money market must be recognized not only by the employer, but also by the employee. Master feels the pinch as much as Jack.

The drawback in discussing Chinese financial matters in Canada is the forgetfulness of the Celestial mother when christening a son, who one day will seek a soapsuds fortune in the Dominion. John Di On, of Toronto, has issued a writ against Ho Ye Fon, Ho Look, and Ho Ma Duck. Ho Ye Fon's phrenological chart shows an exceptional bump of banking capacity. His relatives, Ho Look and Ho Ma Duck, have been acting as teller, cashier, or something of the sort. John Di On alleges he has deposited with the Fon-Look-Duck Bank the sum of \$869. The Chinese bankers, apparently being impressed with the gravity of the financial stringency, have raised an objection to deplete their cash resources for the benefit of John Di On's coffers. So Ho Ye Fon, Ho Look, and Ho Ma Duck will—but perhaps the law can best unravel Chinese finance and nomenclature.

BANKING AND FINANCIAL.

The Crown Bank have moved into their new building at Scotland, Ont.

The Union Bank, at Claresholm, Alta., has been considerably enlarged and improved.

The Bank of England on Thursday reduced its discount rate from seven to six per cent.

The new offices of the Northern Bank at High River, Alta., will probably be opened next week.

The Royal Bank, which lately opened offices at Welland, Ont., has leased the McMurray premises.

The Royal Trust Company will open a branch in Vancouver. The local manager is to be Mr. F. W. Hartley.

The Laidlaw-Watson Shoe Company, of Aylmer, Ont., are applying for legislation to remove their factory from that town to Toronto.

The Chartered Bank of British Columbia has opened temporary offices at the corner of Pender and Homer Streets, Vancouver, B.C.

The Jessop Prospecting and Mining Company, whose head office has heretofore been at Toronto, will move its head office to Cobalt.

The handsome premises of the Bank of Ottawa, at Peterborough, Ont., are now ready for occupation. Mr. A. A. Hollingshead is the manager.

The Canadian Bank of Commerce has issued an excellent little booklet descriptive of its up-to-date and handsome new premises at Walkerville, Ont.

The office of the Bank of Ottawa at Beachburg, Ont., has been handsomely fitted with new fixtures in polished oak, and presents an attractive appearance.

The Bank of Nova Scotia is taking a twenty-five years' lease of G. A. Wooton & Company's store at the corner of Sackville and Barrington Streets, Halifax, N.S.

The new Standard Bank premises at Brantford, Ont., will be ready for occupation in February. The building, when completed, will be exceedingly attractive.

The Parry Creek (B.C.) Hydraulic Mines Company have recently sold their property to the Illinois Steel Company for the sum of \$900,000. The new company will commence operations early in the spring.

The Imperial Bank of Canada has instituted a suit against Mr. J. Maughan, father of the missing Mr. Harry Maughan, and head of the firm of John Maughan & Son, to enforce payment of a note for \$2,200.

The Northern Bank has asked the New Westminster Council for a refund on the tax paid by it for the period from July to January. The bank has conducted business in that city only during the month of November; thus the request.

The Bank of Nova Scotia has closed its branches at Loggieville and St. Mary's N.B., and has opened new branches at Barrie and Welland. The bank's premises in the Opera House block, Welland, look very imposing. Mr. P. A. Rolley, of Fredericton, N.B., is manager.

The financial report of the Twenty Thousand Club of Portage la Prairie, give the total expenditure for the past year at \$3,555. The club has cash on hand \$831. Nearly ten thousand pamphlets, maps, newspapers, etc., have been distributed over a wide territory, covering the principal points in Canada, Great Britain, and the United States.

The Dominion Securities Corporation, Limited, are selling a block of Toronto and York Radial Railway Company five per cent. first mortgage bonds, at a substantial discount, to yield well over five per cent. The bonds are due on October 1st, 1910. Both principal and interest are