

65. *Prime Minister to Acting High Commissioner
in United Kingdom*

TELEGRAM

Ottawa, August 28, 1914

Minister is wiring War Office suggesting Dundonald, Carew and Alderson. He considers Alderson best qualified by far and will ask suggestions from War Office as to these or other names. Force might be sent in about two weeks but Minister thinks highly advisable to hold for training until about 23rd September.

BORDEN

66. *Acting High Commissioner to Prime Minister*

TELEGRAM

London, August 28, 1914

Following for White. Find other Dominions require loans also. Held meeting this morning High Commissioners will ask Chancellor Exchequer meet us early next week discuss whole question. Please advise how soon whole eight to twelve million pounds will be required. Give approximate amount needed each month so that I may be able give information when asked.

PERLEY

67. *Prime Minister to Acting High Commissioner
in United Kingdom*

TELEGRAM

Ottawa, August 29, 1914

Following from White. Regarding war loan you may point out that we have imposed additional taxation of about twelve million dollars annually and have taken authority to increase Dominion note issue against twenty-five per cent margin of gold from thirty to fifty million dollars. We are also curtailing capital expenditures where possible. We estimate that thirty-five million dollar war loan will be adequate to carry us until March thirty-first end of fiscal year. It would be convenient to obtain it at rate of five million dollars per month beginning with September. Point out to Chancellor that our large capital expenditure has necessarily been partially met by borrowing and that the sudden cessation of Canada's borrowings in Great Britain and United States has created a situation which will require some months to readjust even with most economical financing on our part. A Dominion issue here would aggravate prevailing financial conditions which will undoubtedly improve with time.

BORDEN