

The Chronicle

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The Chronicle wishes you a Prosperous New Year

WITH its current issue, THE CHRONICLE reaches the close of the third decade of its life. It was in January, 1881, that THE CHRONICLE first saw the light—a modest monthly devoted to one phase only of the financial activities of the Dominion. With the gradual expansion of Canada, and an augmentation of THE CHRONICLE'S interests, came first enlargement and then more frequent publication. The modest monthly became a bi-monthly; later on, a weekly, and so it has developed through many changes of form and "make-up" into its present shape of a weekly journal of 36 pages, devoted to the interests of Canadian banking, insurance and finance, and circulating wherever Canadian business men have established themselves, or an intelligent interest is taken in the Dominion's financial and commercial development.

Throughout these thirty years, those who have been responsible for the production of THE CHRONICLE have tried to hold before them a high ideal of service to the community and to Canada. They have endeavoured by independence of policy, accuracy of statement and authority of information to make this journal of real utility to its readers, whether in Canada or elsewhere. To what extent they have succeeded it is for others to say; that they have not entirely failed is evidenced by the fact that THE CHRONICLE is now entering upon the fourth decade of its life more vigorous than ever before.

Both to its readers and its advertisers, THE CHRONICLE would wish to give at this time, its cordial thanks for their support and patronage. There are many, among the leading business men of Canada and elsewhere, who have been numbered in either or both capacities for many years, and who are good enough to say, at not infrequent intervals, that they value the increasing usefulness of THE CHRONICLE.

Thus far in its history, THE CHRONICLE has developed coincidentally with the development of the Dominion; it will continue to expand, as Canada continues to expand. While existing features, for

which THE CHRONICLE has become widely appreciated, will be retained, they will be further developed and, from time to time, it is hoped with some frequency, new features will be introduced, designed to make THE CHRONICLE increasingly comprehensive and increasingly useful. The opening of an office of THE CHRONICLE in London, England, marks a step in the evolution of this journal, which, it is believed, is in present circumstances desirable, and will be generally appreciated. And the ideal of service to Canadian men of affairs and to those overseas, who have interests here, or are desirous of keeping in touch with the Dominion's expansion, will continue to be held high.

WARD REDISTRIBUTION.

THE Citizens Association recommends that the present civic wards be replaced by five large districts, each represented by a certain number of aldermen. The principle upon which the recommendation is based is a sound one. Nothing could be more unfair or more injurious to the general interests of Montreal than the present system of wards of all sorts and sizes, all with equal numerical representation in the City Council. The tone of some recent debates in the Council shows what this kind of thing leads to. The injustice of the system is manifest. There are fifteen large wards with eighty thousand voters, and fifteen small wards with fifteen thousand voters, and the fifteen thousand elect as many aldermen as the eighty thousand. In other words, a voter in one of the large wards is only equal to three sixteenths of a voter in the small wards. With two or three exceptions the taxes paid by the small wards are trifling compared with the taxes paid by the large wards. If it is possible to combine with the proposed reform some plan, by which the large taxpayers can exercise an influence in civic affairs proportioned to their share in the financial burden of the city, it will be no more than justice demanded. But, as Rudyard Kipling would say, "that is another story."

