

# The Journal of Commerce

MONTREAL, CANADA

VOL. XLVII., No. 29.

GARDEN CITY PRESS, TUESDAY, JULY 22, 1919.  
Ste. Anne de Bellevue, Que.

Price 10 CENTS

## The Journal of Commerce

Devoted to

CANADIAN INDUSTRY, COMMERCE  
AND FINANCE.

Published every Tuesday Morning by

The Journal of Commerce Publishing Company,  
Limited.

Montreal Office: Room 30-B, Board of Trade  
Building. Telephone Main 2662.

Toronto Office: 1402 C. P. R. Bldg., Toronto. Tele-  
phone: Adelaide 3310.

Vancouver Office: 507 Board of Trade Bldg., Van-  
couver.

Printed at The Garden City Press, Ste. Anne de  
Bellevue, Que. Telephone: 165 St. Anne's.

HON. W. S. FIELDING,

President and Editor-in-Chief.

Subscription price, \$3.00 a year.

Advertising rates on application.

## Principal Contents

### Editorial:

An Industrial Conference .....	11
Japan and China on the Treaty .....	11
Sir Edward Carson's Speech .....	12
Peace Day .....	12

### Special:

Retail Merchants and Mail Order Business .....	13
Vancouver Strike Reviewed .....	15
Serious Situation in the West .....	18
Western Impressions .....	19

### General:

Newsy Notes .....	13
Port and Shipping News .....	14
Personal Pars .....	15
Trade and Commerce .....	16
World of Finance .....	17
Scissors and Paste .....	17
Items of Interest .....	18
Book Reviews .....	19
Among the Companies .....	20
A Little Nonsense .....	20
Commodity Markets .....	21
Insurance .....	23
The Grand Trunk Situation .....	23
Banking Transactions .....	24
General .....	26

## An Industrial Conference

TO reduce the high cost of living and al-  
lay the widespread industrial unrest  
are two objects which must be uppermost in  
the minds of all thoughtful men. The two  
matters are probably closely connected, for,  
while in some cases the unrest is due to the  
mischievous work of agitators, much of the  
prevailing discontent arises from the strug-  
gle that men are engaged in when even the  
advancing wages are inadequate to the  
maintenance of the home. Every sincere  
effort to meet these conditions deserves  
sympathy and support, even though the  
prospect of relief may be small.

Commissions and committees for the study  
of the questions have been numerous. Some  
of them, appointed several years ago, died  
a natural death without accomplishing any-  
thing. Others, coming on the scene later,  
and more in the public eye, have made wide  
inquiry, with little or no practical result.  
The most important movement of the kind,  
perhaps, was the appointment of a commis-  
sion, headed by Chief Justice Mathers, which  
studied conditions and took evidence in ev-  
ery Province of the Dominion. The result  
is found in majority and minority reports,  
both interesting and informing, but unfor-  
tunately leading to nothing that meets the  
situation. The Cost of Living Committee of  
the House of Commons was appointed too  
late to touch much more than the fringe of  
the matter assigned to it. It, too, probed  
some features of the perplexing situation,  
and elicited some interesting information re-  
specting the earnings of some enterprises.  
Its most important finding—adopted by a  
bare majority after the energetic chairman  
had cast two votes—was a recommendation  
which the Government acted on by bring-  
ing forward in the dying hours of the ses-  
sion a measure for the creation of a Board  
of Commerce, a matter of such grave im-  
portance as required a consideration that it  
could not possibly receive under such cir-  
cumstances. The Board has not yet been  
appointed. When it is named we may be  
sure that a very considerable time will  
elapse before it can do any effective work.  
Meanwhile the cost of living is advancing  
rather than decreasing, and industrial un-  
rest is not diminishing.

Now another movement is announced. The

Government have called an "industrial  
conference" to be held at Ottawa in Sep-  
tember, to which are invited representatives  
of capital and labor and of the Govern-  
ments of all the Provinces, in the hope that  
means may be found which will bring re-  
lief to all concerned. The holding of such a  
conference is one of the recommendations of  
the Mathers commission. There is, we fear,  
not much ground for an expectation that  
this movement will be more effective than  
others in solving the difficult problems that  
are to be examined. Probably the mass of  
the workers of the country will sincerely de-  
sire an amicable settlement of all troubles.  
But, unfortunately, there are some lead-  
ers of labor movements who have no  
sympathy with arbitration, conciliation or  
conferences of any kind, and who preach  
the doctrine that strikes are labor's only  
remedy for grievances. It is safe to say  
that such men, if they participate in the con-  
ference at all, will do so only for the pur-  
pose of obstructing all efforts in the way of  
conciliation or compromise. The prospects  
of any material good coming from the pro-  
posed conference at Ottawa are not very  
bright. Nevertheless the effort is worth  
making, and the general public will watch  
its proceedings with sympathetic interest.

## Japan and China on the Treaty

THE Paris Conference and the treaty of  
Versailles, which came from it, are  
counted as movements for the assurance of  
the peace of the world. That, of course, has  
been their purpose. On the surface that  
purpose seems to have been fairly well  
achieved. But as details of the negotia-  
tions become known there is much to ex-  
cuse the pessimists who tell us that we must  
not place too much confidence in the pros-  
pect of peace that is opened to our view. In  
more than one instance the Conference  
reached conclusions which could not be ac-  
cepted without protests that injustice was  
being done.

China's refusal to sign the treaty was an  
important fact, the full meaning of which is  
being made clear in the discussion of the  
treaty in the United States Senate. Presi-  
dent Wilson's opponents, who have been