

News of the Week

TUESDAY, AUGUST 7.

Fleets of Italian airplanes are making a series of massed attacks on the great Austrian naval port Pola.

Canadian troops make another advance west of Lens carrying their outposts to the main line of the enemy's defence on the railway embankment in that sector.

Russian forces are preparing to give battle between the Dniester and the Pruth Rivers, and on the Roumanian frontier.

Enemy subs have been lost at an average of a little over three a month, from February 1st to August 1st, according to an official Berlin report.

The British troops are now wearing the chain visor.

The Dutch liner Noordam was mined, but remained afloat.

An impressive intercessional service was held in Westminster Abbey.

Eight hundred thousand American soldiers are now under arms to fight the Teutons.

Wheat of the 1917 crop was marketed at Port Dover.

The Assistant Fuel Controller gets \$25,000 a year. Over 10,000 men enlisted in the C. E. F. in June and July.

American tourists may enter Canada without passports.

Saskatchewan will have 15 bushels of wheat to the acre.

The British ban against Canadian apples will not be removed.

WEDNESDAY, AUGUST 8.

Germany has demanded a loan of gold from Switzerland in return for shipments of coal.

German forces have commenced an offensive on the Roumanian front and claim to have pressed back the Russo-Roumanian army north of Fokshani, capturing guns and prisoners.

Canadian troops around Lens continue to seize points of vantage and now hold the Lens-Bethune road almost up to the coal city.

A conference of Entente Allied representatives is being held in London.

Legislation to aid Provincial Governments in prohibiting the sale of liquor was introduced in the House of Commons.

Important changes in the personnel of the British Admiralty were announced.

The remains of Sir Richard McBride will be cremated.

THURSDAY, AUGUST 9.

British make another raid on the Belgian coast line.

British and enemy artillery are very active north of Ypres.

Russian offensive in the Chotin area near southeastern frontier of Galicia is reported by Petrograd.

Very active trench warfare is reported by British, around Gaza, in Palestine.

Italy's airplanes did good work against Austrian positions.

Root's mission arrived in Washington from Russia.

FRIDAY, AUGUST 10.

Russo-Roumanian attempts to recapture ground taken from them in Roumania have failed, according to a Berlin report.

Allies make aerial attacks against Bulgar positions in Macedonia, and there has been some lively artillery fighting as well.

Allied forces have made further progress south of Langemarck and around Bixchoote.

Italy has decided upon the manufacture of a standard shoe, "of stout make and at a reasonable price," owing to the great increase in the cost of footwear. Three hundred thousand pairs will be turned out monthly in Italy, and another two hundred thousand pairs will be imported.

The Western Liberals by an overwhelming majority passed a resolution expressing admiration of Sir Wilfrid Laurier, "the greatest of all Canadians."

Attempt is made to destroy by dynamite the house of Baron Atholstan at Cartierville, Que.

SATURDAY, AUGUST 11.

British forces capture Westhoek on Western front. Canadian troops make raids in the Lens fighting zone.

Heavy losses inflicted on Germans who made attacks north of St. Quentin and on the Alsne front.

On eastern front enemy forces continue to make advances in Roumania in spite of bitter resistance of the Roumanians.

British Monitors and battleships bombard Turkish positions on the coast of Asia Minor.

BOOK REVIEWS.

(Continued from Page 7.)

"People's Will" party also dissented. It was terroristic. Its executive committee did all deeds of terror, including the regicide of 1881.

The "Land and Liberty" party split again in 1879 the "Black Land Partition" party was formed. It advocated the nationalization of land and attempted to reconcile the interests of the city workers with those of the farmers. Plekhanov was one of the organizers of this society and attempted to adjust its principles to those of Marx, although many of the older anarchistic ideas were retained.

The persecution under Alexander III made propaganda almost impossible for more than ten years.

Most of the leaders who survived fled abroad and took to study and engrossed themselves in literature. Plekhanov gave up anarchistic and populist ideas, became a Marxist and organized mostly among workers in the city the Russian Social Democracy. He wrote "Socialism and Political Struggle" in 1883, and "Our Variances" in 1885. Socialism was taken up by the city workers in the nineties and there were great strikes in mills and factories everywhere. The intellectuals soon recognized in this movement the Marxian process of social evolution and feared it might lose its revolutionary character and drift into trade-unionism and political opportunism. The fears were groundless. The government which persecuted labor organizations kept their revolutionary spirit alive, and German revisionism, although influencing some leaders, had not much effect upon the workers. In 1903 the Social Democratic party of Russia was consolidated with the exception of a few racial

Peru may be forced to break with the Teutons.

Canadian aviators are being encouraged by the British authorities.

Col. Neville Chamberlain, head of the British National Service, has resigned.

Canadian troops carried out an extensive raid on German positions defending Lens.

MONDAY, AUGUST 13.

Russians and Roumanians cede ground to enemy after desperate fighting.

Twenty-three persons, including six children, nine women and eight men were killed, and 50 persons injured by bombs dropped by Germans in air raid over South end. Two men were injured at Rochford, no one was hurt at Margate although four bombs were dropped there.

German battalions massacred by British in their advance across Westhoek Ridge.

Capt. Wm. Avery Bishop, of Owen Sound, receives the V.C. (previously during the year he had received the M.C. and D.S.O.), for attacking a German air-dome successfully.

groups, of which the Jewish Band was the most important. Remnants of the old "People's Will" party, who were absorbed by the Marxians, felt their differences keenly. They held that the "masses" included city workers, farmers and intellectuals. They also wished to use more militant tactics and to revive the terrorist methods.

This militant wing calls itself the "Social Revolutionaries," a rural branch being the "Agriarian League." Their principal intellectual leader is Victor Chernov.

The agitations of these Socialists groups led to the revolution of 1905-06, after the disasters of the Russo-Japanese war. The freedom attained by this uprising and the formation of the Duma gave opportunity to the revolutionary leaders to show their executive ability.

The reading of Dr. Hecker's interesting book will give one a splendid background for further study of New Russia.

DOMESTIC AND FOREIGN EXCHANGE, by E. L.

Stewart Patterson, Superintendent of Eastern Townships Branches, Canadian Bank of Commerce. Mr. Patterson has written several standard books on the allied subjects of practical banking and exchange, which are in general circulation and in use as text books. His latest addition to Canada's financial literature, title as above, is published by the Alexander Hamilton Institute, New York, in the Modern Business Series. The author's experience in the Eastern Townships Bank and in the Canadian Bank of Commerce, enables him to bring a thorough practical knowledge to the treatment of the subject. He handles the matter, too, so as to make it easily understood by the man in the street. Importers and exporters in particular have found the wide sweeps of exchange quotations since the outbreak of war a puzzling problem. One of the main purposes of the book is to serve them through explaining clearly the principles and rules under which the exchange business is conducted. A business man who is well grounded in these can deal the more advantageously with propositions involving exchange transactions with the banks.

The book, with index, has 298 pages. It discusses domestic exchange and all classes of foreign exchange. Gold shipments are explained; also the effect produced on exchange quotations by interest rates at home and abroad. An interesting chapter sets out the causes of the extraordinary movements of the foreign exchanges since July, 1914; another illustrates the plan on which the clearings and collections of the new federal reserve banks in the United States are conducted—altogether the work is one, the study of which will be calculated to promote business efficiency.

TRADE OF CANADA—TWELVE MONTHS ENDED APRIL, 1917.

Prepared by Trade Statistics Branch, Department of Trade and Commerce, Ottawa.

Summary of the Trade of Canada.

	Twelve Months Ended April.			
	1914.	1915.	1916.	1917.
Imports for Consumption.				
Dutiable goods	401,643,627	272,387,490	301,646,492	477,565,760
Free goods	205,134,680	174,437,808	227,893,059	404,425,122
Total imports, merchandise .. .	606,778,307	446,825,298	529,539,551	881,990,882
Coin and bullion	15,044,257	132,231,434	34,152,875	28,118,693
Total imports	621,822,564	597,056,732	563,692,426	910,109,575
Duty collected	105,139,340	78,711,880	107,739,356	151,701,450
Exports.				
Canadian produce—				
The mine	58,790,534	51,854,627	67,485,603	85,815,673
The fisheries	20,532,356	19,866,383	22,497,045	24,708,074
The forest	42,797,161	42,605,384	51,129,899	56,080,582
Animal produce	53,465,139	75,842,575	104,681,883	128,198,054
Agricultural products	193,349,822	134,869,582	264,348,728	363,550,885
Manufactures	58,260,053	94,465,960	250,386,418	496,686,244
Miscellaneous	129,467	753,143	6,981,208	6,389,670
Total, Canadian produce	427,324,630	420,357,654	768,010,784	1,161,429,182
Foreign produce	23,605,616	53,946,168	35,913,808	28,822,085
Total, exports, merchandise .. .	450,930,246	474,303,822	803,924,592	1,190,251,267
Coin and bullion	34,130,865	33,104,463	98,663,350	196,544,030
Total exports	475,061,111	507,408,285	902,587,942	1,386,795,297
Aggregate trade	1,096,883,675	1,088,465,017	1,466,280,368	2,296,804,872