

Monetary Times

Trade Review and Insurance Chronicle
of Canada

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PRINCE ALBERT STREET RAILWAY

The Monetary Times is glad to know from the secretary of the Board of Trade, Prince Albert, that that enterprising Saskatchewan city has never contemplated a municipal street railway. Our information was received from a Prince Albert source, where the facts had evidently been confused. The position seems to be that a reputable Eastern firm, already operating similar concerns in Western Canada, have applied for a street railway franchise, after carefully investigating the local situation. The Monetary Times has every good wish for the city of Prince Albert, but still holds its opinion that it would be unwise for the city to embark in a street railway enterprise.

The present traffic does not appear sufficient to make such an undertaking pay. That is not any reflection upon Prince Albert. If an Eastern firm think otherwise, that is their concern. Possibly the Eastern firm can afford to hold the franchise until there are better prospects of dividends in a street railway. The city of Prince Albert had the first opportunity to follow the same policy.

The city of Brandon is having trouble in trying to make its street railway pay. The city auditor of Saskatchewan has reported that the deficit on the street railway system for the first quarter of the current year is \$14,480. Edmonton has decided to charge five cents straight for street railway fare now. Lethbridge will instal one-man cars in an attempt to make the street railway pay, and Calgary is being advised by its own press to do likewise on some of its stub lines.

The proposal of Mederic Martin, the monarchical mayor of Montreal, to establish a municipal bank, would make a good trimming for a hat—one that a man could talk through.

OIL

Oil and mining stocks have made thousands of people poor and some wiser. For every honest well and mine owner, there are a hundred scallywag stock brokers, market parasites and crooked lease stakers. Oil has been struck in Calgary, real oil, and the excitement is noisy. Men, women, boys and girls have difficulty in hanging on to their savings, when an oil boom is dinning the ears. To push away the temptation to buy shares is about as hard as stopping a runaway horse. Those who lost money in a California oil boom will try to recoup at Calgary, and those who sunk savings at Rossland and Cobalt, will see light now in Alberta. The oil and mining game owes them money, and they will take it out to-day in Calgary.

But the chances are always and overwhelmingly against them. If a man has a real good thing, he does not want every Tom, Dick and Harry in Alberta to go shares with him. He wants them to buy shares.

There is probably oil, commercially good, in this Calgary region, and it will make money for some, but not for the thousands who have rushed into the one hundred brokers' offices opened in a day, to buy shares of oil companies which are multiplying as fast as arithmetic and charter granting will allow.

Without detracting from the importance of the discoveries, Calgary people and their friends should remember that for every man who honestly hopes to give them value for their stock certificate, there are fifty first-class rascals who have no other object in sight, in these dull business days, but to separate them from their savings. If as poor as a church mouse even, let someone else try to make money in the oil game. Get down to real work on the farm.

Where is H. Pollman Evans, of Union Life fame?

CANADIAN NORTHERN AFFAIRS

Had it not been for the stirring speeches of Mr. W. F. Nickle, of Kingston, and Mr. R. B. Bennett, of Calgary, the House of Commons discussion of the proposed Canadian Northern guarantee would have been a dull affair. Mr. Nickle is apparently an insurgent of the true type. His chief mistake was to base a thrustful speech upon what was largely gossip in Kingston. Had a newspaper article of the Nickle speech type been written upon such a foundation, there might have been an excellent opening for a libel suit. As for Mr. Bennett, we rather think there may be in his make-up a little disappointment at not having been taken more into the inner councils of the government.

Sir Wilfred Laurier's attitude on the Canadian Northern proposals has been strikingly weak. "This enterprise must go on," he said. "It must not go into liquidation, but we must have control of it."

We have no objection to helping them. . . . The agreement must be modified. . . . It will become the duty of the opposition to oppose them from first to last." This does not sound like the war-cry of the Liberal chieftain. It smacks more of mother scolding father for giving candy to the child. The position at Ottawa is that everyone is agreed that the Canadian Northern Railway will get its bond guarantee. The political game, however, requires the political stage fight.