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## SIDE LIGHTS ON TIGHT MONEY

In these days of tight money and ninety-in-the-shade, a cable message from Milan regarding one, Vittorio Mariani, is a refreshing breeze. It appears that Vittorio is a ticket clerk at the Tivoli Railway station, in the suburbs of Rome. Steeped in the philosophy of his country and apparently oblivious of the higher cost of living, the railway corporation was making five dollars a week spread over his needs. Then, according to the message, \$6,400,000 dropped into the young man's pockets without warning. But here is the story:—

"Forty years ago an uncle, Signor Allesandro Corrandoini, who was Italian consul at Alexandria, was obliged to fly for his life during the anti-Christian persecution. He proceeded to Buenos Ayres, where, being of a frugal turn of mind, and eschewing matrimony, he set his uncommon wits to the amassing of a fortune of 32,000,000 lire. He continued to live upon the interest till his death. When the will was opened it was shown he had all along intended to leave his estate to his nephew, who had been kept in utter ignorance of the fortune awaiting him."

Rich uncles like Allesandro unfortunately always live a long way off, and innocent nephews like Vittorio invariably earn about five dollars a week. Vittorio will probably marry a princess, buy a Ford automobile, and invest most of his fortune in Canadian securities. While we are worrying as to when the London underwriters will be more generous to new loans, and while it stays at ninety-in-the-shade, the Romish ticket agent is toying playfully with six million, four hundred thousand dollars. At least, that is what the cable message from Milan says. And it may be a piece of luck for Vittorio or it may be a catastrophe.

## GETTING CANADA'S IMPORT TRADE

Some new and interesting light is thrown upon the eternal topic of Canadian-British-States trade in a report to the Imperial Board of Trade of Mr. C. Hamilton Wickes, British Trade Commissioner in Canada. He deals with Canadian trade for the year 1912, and introduces illuminating statistics regarding the share of Canada's imports obtained by the United Kingdom and the United States, respectively. These statistics are printed on another page in this issue.

The Commissioner discusses at length the trade methods of United Kingdom firms, and gives them some excellent advice in regard to their trade with Canada. He recalls that representatives of British manufacturers in Canada, as well as Canadians, express the opinion that the starting of branch establishments in Canada will assist the importation of British goods, and that, in some cases, it is almost essential to start branch establishments of British works for the purpose of assembling and manufacturing, in order to secure a due share of the expanding trade of the Dominion. One or two British merchant firms, as distinct from manufacturers or their representatives, have opened branch offices in Montreal. The British manufacturers, so accustomed to rely on the merchant to handle his business in overseas markets, have failed to secure the share of the Canadian import trade to which they are entitled is, asserts Mr. Wickes, partly due to the fact that so few of the British merchant houses have thought it worth their while to start offices in such centres as Montreal, Toronto and Winnipeg, to handle the trade between the two countries. The United States manufacturer, on the other hand, has largely built up his trade in oversea markets by sending direct representatives from the works to study the conditions on