

## SIR JOHN AIRD SAYS CANADA MUST DEVELOP EXPORTS.

Sir John Aird, general manager of the Canadian Bank of Commerce, who arrived in London, Eng., the end of last month after a tour through Holland, Belgium and France, has given his views to the press of the economic position of Canada. He pointed out that the war created a large amount of business, connected chiefly with war work, which had made Canada rich; but, on the other hand, her assistance to the Empire had brought a tremendous debt. The net result, however, was very much in favor of Canada, whose people had been fairly frugal during the war and had saved a great deal of money, as was indicated by the bank returns, he said. To them was payable a great proportion of the interest on the money raised by Canada for war purposes.

As this interest would remain in the country for reinvestment, they did not feel much anxiety with regard to the interest on Canadian debt held abroad, either in Great Britain or the United States, said Sir John. If Great Britain were in a position to repay Canada the net amount owing for food supplies Canada would be in a very satisfactory condition as regards exchange, because she could then in turn pay the United States, which had a large balance against her, created to a considerable extent by the provision of raw materials, such as steel, required in making munitions, according to Sir John.

"We have had," Sir John Aird went on, "a good average of crops and prices. But I do not think Canadians are now any better than British people as to extravagant expenditure. What would help Canada more than anything—and the same might be said of everybody—is economy and efficiency. Efficiency is at the bottom of it all. If we can bring that about, and go on producing such crops as we have been producing, we shall be able to increase our export trade very largely. That is all Canada needs—an increase of its export business, not only with the motherland and other parts of the Empire, but with foreign countries.

"Efficiency," he repeated, "is the keynote. It does not make so much difference how many hours a man works; if he can produce in eight hours going hard as much as in ten hours idling, so much the better. It is in efficiency we are in danger of falling down, both in this country and in Canada, as compared with the United States and other lands. I am hopeful that the labor leaders will see things in this light and make the rank and file see them. If labor and capital do not combine for a common object, then other nations will get ahead of us, especially the Germans, who are willing workers and seem to be anxious to restore their country."

Sir John expressed the hope that next year many new settlers would come to Canada from Great Britain. Western Canada was already getting a considerable number from the United States. These Americans made first class settlers, he said. They understood Western farming conditions, were used to the climatic conditions and could endure them, and as a rule brought money or, what was equivalent, live stock and implements. This class of American immigrants had become good citizens, as a rule. But Canadians would, on the whole, prefer to see English, Scotch and Irish come to Canada, and not to have as large a foreign element in their population as the United States had. One of the advantages Great Britain possessed in settling labor troubles was that she was able to deal entirely with her own people, he declared. The United States was not—and had the negro problem, too. Of late years there had been an improvement in the class of British settlers in Canada, he asserted. The man who came to Canada must make up his mind that, if he was to progress, he must work, said Sir John. It must be remembered that, while the soil of the United States had been pretty well brought under cultivation, that of Canada had as yet only been scratched.

"We have large quantities of raw material—timber, paper, steel, iron and coal—which we are sending you now. Yes, Canada is shipping to Great Britain a good deal of coal and steel—coals to Newcastle!—besides quantities of cereals, live-stock and dead meat. We practically control the nickel output of the world; a third great mine has just been opened. Also, we are one of the biggest silver producing countries. We have had our labor troubles this year, but we think they are fairly well settled, though we may feel some effect from them this winter," added Sir John.

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## PERSONALS.

The firm of Edwards and Thom, Fire Adjusters, Toronto, has been formed. Mr. D. C. Edwards is one of the oldest and best known adjusters in Toronto, and Mr. E. J. Thom, who recently formed a partnership with Mr. Edwards was for many years inspector of the Union Assurance Society of London which position he resigned to take up adjusting, for which his experience has well qualified him.

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Mr. H. E. Southam, manager of the Accident branch of the Norwich Union Fire Insurance Society, who has been on the side for the past six weeks, and recently visited Montreal, sailed for home in the 8th instant.