

CAUTIONS BANK CLERKS TO GO SLOWLY

Union Bank Points to Some Overlooked Advantages of Service with Banks, as Compared with Position of Wage Workers

FOLLOWING public meetings in Montreal and Toronto it is reported that the bank clerks will form an association to be known as The Bank Employees' Association, in affiliation with the American Federation of Labor. A preliminary meeting was held in the Labor Temple, Toronto, on December 16th, and attended by approximately 600 individuals, of whom fully 98 per cent. voted in favor of the proposal to form a union, accepting the invitation of the representatives of the American Federation of Labor to become an affiliated unit. Previously a meeting had been held in the city of Montreal and it was stated at the Toronto meeting that a similar organization had been asked for by a delegation representing the bank clerks, or bank employees of Hamilton, Ont.

Referring to this movement, an article in the Union Bank Monthly for January, signed by the Editor, says:—

"So far as I am aware, it seems unlikely that any attempt will be taken officially to coerce the staff if any in our service wish to join the proposed Bank Employees' Association. Personally, I have no wish to interfere with the personal liberties of the individual, but as a member of the staff who through the issuance of our own bank magazine comes in wide contact with those in the Union Bank of Canada's service, I feel that it will not be amiss for me to contribute a personal comment.

Banks Taken to Task

"I am convinced that the employees of the Union Bank of Canada have no need for a union to obtain fair treatment. I was present at the preliminary meeting in Toronto when the proposed union was mooted, and cannot but regret that there was no one in the assembly to sponsor the case from the viewpoint of the banks. However, it has been gratifying to find a lack of interest so far, among members of our own bank staff. It evidences the spirit of loyalty which exists in the Union's service, and shows at once a recognition on the part of the staff of our institution's good intentions where the staff is vitally concerned.

"However, that no member of our staff may make a rash or hasty decision, careful consideration should be given to many factors that might otherwise be overlooked. In weighing the situation as regards our salary basis, important allied factors must not be disregarded. It has been said that the bricklayer is getting a higher wage scale per working hour than the average bank employee. But this statement has not been qualified—as it should be if fair consideration is given to the question—by the equally true and important statement that if the bricklayer becomes ill and lays off work for one day, his wage ceases immediately until he returns to his task.

"If a man or woman in the service of the Union Bank of Canada becomes ill and stops work, his or her salary continues to be paid—for one day, for one week, for one month, for six months. It could almost be said indefinitely. Nor does length of service count.

"When the bricklayer takes a holiday, does his erstwhile employer continue to pay his wages? No. Because he with his fellow workmen, who labor by the day, work upon the day labourer's wage scale.

"Every member of the Union Bank staff is entitled to annual holidays, with full pay. After 10 years' service our men are entitled to three months' vacation, with pay. Under the daily wage system this privilege is not granted; 'time' is 'docked' for statutory holidays and casual abstentions from duty. Does the man in the service of the Union Bank of Canada prefer that he should be placed on a time clock basis?

Labor Status Not Desirable

"If the bank employees desire to organize and affiliate with labour, they should do so with a full recognition of the fact that they are putting themselves on a definite wage scale. They will be subjected to the sternest economic law, the law of supply and demand. Labour to-day finds itself in a favoured position due to economic conditions that are world-wide. Consideration should be given to the question,

whether an affiliation with organized labour is to bring greater efficiency in the individual; whether or not individual initiative—by which alone actual success is obtained—is further to be developed.

"We cannot all be bank presidents,' was a statement at the Toronto meeting. Quite true, but by adopting the labour basis of wage will we not put a premium on slothfulness and kill individual initiative, energy and inherent ability? Our own general manager started as a junior clerk in the service of the Union Bank of Canada; indeed all our executive officers started at the lowest rung of the ladder—and only by the exercise of personal initiative have they attained their present positions. If there had been bank clerks' unions when they were juniors they would not have risen above their particular wage plane, except by graduated intervals, as worked out under the union's system of wages and stipulated progress.

Banker's Connection With Bank

"One has no wish to question the wage and hour improvements which unionism, as represented by organized labor, has brought to the worker-by-the-day. Unquestionably, the lot of the labourer has been made immeasurably more happy. But it will be immediately clear to the men in the service of the Union Bank of Canada that the same conditions do not apply to the man presently working in our bank as applied to the average workman. He shifts from one employer to another, solely dependent upon the duration of the job in hand. The interest of his erstwhile employer is a transitory thing. Not so with the man who has identified himself with the bank.

"We all know that a bank employee's job is not a 'get-rich-quick' opportunity. Our general manager made this very clear at the branch managers' conventions held throughout Canada last July and August. Mr. Shaw remarked that anyone who thought he was going to get rich quick through his position in the bank was acting upon a fallacy; it was impossible. 'The best we can offer the man who enters the bank's service is a comfortable position; a position as comfortable as it is possible for us to make it,' were Mr. Shaw's words in effect. We in the service of the Union Bank of Canada have had tangible recognition of this policy in our latest generous staff bonus, and general increase in salaries.

Depression Brings Reductions

"To-day we have virtually reached the climax of an overwhelming prosperity. But what of days of depression, days of industrial crisis, days of 'hard times'? It would be fallacy to say we shall know these no more. For just so certain as the inevitable cycle—often referred to as the seven year cycle—we shall see periods of famine following periods of plenty. A set-back industrially brings into operation the age-old law of supply and demand,—and inevitably a lower wage scale. Recalling the 1913 depression and the industrially uncertain first months of the war period, the famine in jobs immediately comes to mind. Salary reductions were put into effect by practically every mercantile enterprise on the continent in the first few months following August, 1914. Thousands, too, were thrown out of positions.

"But the bank clerks of Canada were not let out, and their salaries were not reduced as in the instance of clerks in every other department of business endeavour. Salaries were not increased, it is true, but they were not reduced as elsewhere. Men in the service of our banking institutions did not lose their positions, and, speaking for our own institution at least, I know that every man who enlisted had his job held for his return. Many men who previously had resigned from the bank to accept temporarily more remunerative positions, and who lost these positions when the war broke, gladly re-entered the bank's service."

LISTS CLOSED FOR CUBAN-CANADIAN ISSUE

Subscription lists for Royal Securities Corporation's offering of \$4,000,000 of 8 per cent. preferred shares of the Cuban-Canadian Sugar Co. closed some days before January 10th, the date fixed beforehand for their closing.