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Topics of the Week

The high cost of reading, due to the high cost of chemicals, Page 9. Ships, shipping and shipbuilding. Should we establish the industry in Canada? Page 9. An effort to solve the railway situation, Page 9

Shipbuilding in Canada

British Columbia is considering a bill constituting a shipping credit commission with power to loan money for the construction of ships, to subsidize them after the war is over, and to guarantee shipbuilders' bonds. Page 24

Building Permits

The value of building permits in Canada last year was considerably less than in previous years, the result of war and of changed conditions generally. Some interesting statistics gathered by *The Monetary Times*, Page 20

War and Bonds

The question as to the probability of war between Germany and the United States became a live topic in regard to the sale this week of \$2,000,000 of Alberta bonds. War clause may become a feature of bond bids. Page 12

Business and Production

Their record in the past, their present performances, and their probable path during the next few years. A rough outline of possibilities, based on material at hand after nearly two years of war. By FRED. W. FIELD. Page 5

Record War Debts

Permanent debt of five belligerents two years ago was \$52 per capita and is now \$118. Aggregate indebtedness of Britain, France, Russia, Germany and Austria is \$43,900,000,000. All previous records are broken. Page 30

In the Bond Market

British Columbia may issue shipping bonds, Page 32. News and notes of the municipal bond market, Page 10. Growing interest of United States investors in Canadian bonds, Page 28. Alberta's bond sale, Page 14 and Page 12

Railway Problems

How the finances of the Grand Trunk Pacific and the Canadian Northern stand, Page 24. The alternatives of loans, receivership or nationalization, Page 22. Proposed purchase of the Quebec and Saguenay Railway, Page 32

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