

INVESTMENT vs. SPECULATION

"A high return should at once excite suspicion in the mind of the prospective investor."—*Financial Post.*

There are securities which promise a high rate of interest and the chance of an increase in value, but for those dependent upon the income from their investment, or endeavoring to lay up money for their old age, they are too speculative. With such, the Bonds of the Canada Permanent Mortgage Corporation are a favorite investment, because they know that if they invest \$1000 in these Bonds they will get the \$1000 when it becomes due, and that the interest upon it will be promptly paid in the meantime.

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