### Quebec Savings and Trust Company

Head Office, MONTREAL

J. N. GREENSHIELDS, K.C., President.
J. W. PYKE, Vice-President.
F. W. TOFIELD, Manager.

# This Company Specializes

Joint Administration

## Municipal Sinking Funds

Full Particulars Upon Application.

206 TRANSPORTATION BUILDING,
Corner St. Francois Xavier and St. James Streets.

## MUNICIPAL OFFICIALS

WHEN YOU

#### NEED A BOND

APPLY TO

The Dominion of Canada Guarantee and Accident Insurance Company

Head Office, TORONTO

## "THE SECURITY OF A BOND"-

GUARANTEED BY THE "DOMINION."
A STRONG CANADIAN COMPANY
WITH LARGE RESERVE FUNDS IS
SAFER, SANER AND MORE SATISFACTORY IN EVERY WAY THAN
TRUSTING TO THE VARIABLE FORTUNES OF PRIVATE BONDSMEN.

BRANCH OFFICES:

MONTREAL. HALIFAX. ST. JOHN. OTTAWA. WINNIPEG. CALGARY. REGINA. VANCOUVER.

#### CONTROLLING PRICES.

The Canadian Municipal Journal evidently approves the action of the federal administration in placing on municipal bodies the responsibility of seeing that the prices of food do not get beyond a reasonable figure. It will be recalled that a few days ago when the new regulations proposed by the government to regulate the prices of commodities were announced there was a storm of protest from some of the local municipal authorities to the effect that the administration was "attempting to pass the buck" to the civic bodies. The Citizen, while admitting that the action of the government was belated and perhaps not as complete a one as might have been evolved in the circumstances, advised a getting together of the municipal and federal authorities in order that the former might place their objections before the proper representatives and secure the additional powers which they alleged were necessary if the new regulations were to amount to anything. The Canadian Municipal Journal, the official publication of the Union of Canadian Municipalities, in its latest issue contains an expression of opinion as to the proper course for the administration to adopt to check the rising tide of 'food prices. The editorial in the Journal was evidently written before the promulgation of the recent government order, and it is interesting to note that the Journal advocates the very course since adopted by the administration. Says the editorial:

"But there is a part of the Food Board's work that needs developing-namely, control of prices. We fully recognize that the primary object of the board is to get foodstuffs over to Great Britain and her allies, and that to achieve this object certain regulations had to be made and carried out, concerning the consumption of food, but as yet no serious attempt has been made to regulate the prices of those foodstuffs allowed to be used in Canada. The consequence is the consumer has been exploited to such an extent that it unnecessarily hurts, and it is time this exploitation was stopped. It is true that there is in force an order-in-council giving the Minister of Labor certain powers to regulate, in conjunction with the municipal councils, the prices of food stuffs, but the order for all practical purposes is a dead letter, because it is unworkable, so that if the government is really in earnest in regulating prices it must try some other method-something more direct. Our suggestion is that the present order-in-council regulating prices be rescinded and that a new order be made giving the local councils power, with summary jurisdiction, to control the prices of all foodstuffs sold within their respective municipalities, and that administration of the order be made part of the work of the food board. In this way the local authorities, who are in daily touch with the people and their requirements, would be made responsible, either through a committee of the council or a local commission, for the proper administration of the order. As it is, no one is responsible, and the profiteers are having the time of their lives."

The administration has given the municipal authorities certain powers under the new regulations, sufficient to regulate prices within their jurisdiction. The civic authorities allege that the fixing of fair prices is not possible without considerable extension of their powers, to include outside sources of production. The Canadian Municipal Journal thinks that the principle of co-operation would bring about results and it is this course that The Citizen has in mind in suggesting that the municipal and federal authorities get together and thresh the matter out. Meanwhile, as our contemporary notes, the profiteers are certanly enjoying the situation and have no intention to ask for an armistice.—Ottawa Citizen.

Mr. William C. Beyer has been recently elected assistant assistant director of the Bureau of Municipal Research of Philadelphia.

During Director Frederick P. Gruenberg's absence in Washington, where he is connected with the U. S. Shipping Board, Mr. Boyer is acting director.

#### STUDY ON MUNICIPAL INVESTMENTS.

(Continued from Page 381.)

zens to the notary, the natural intermediary—according to the legal organization existing in this Province — between the lender and the borrower, this official is in a position to satisfy the local needs first, and protect the rest from the ambulant dealer and schemer.

I would therefore impress on you the importance of being very cautious in the choice of a true worthy person to whom you bring your confidence and patronage.