The Monetary Times

Trade Review and Insurance Chronicle

39th Year-No. 42.

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Toronto, Canada, April 13, 1906.

\$2 A YEAR IN ADVANCE.

CONTENTS

***	Page		Page		Page
Views on the Niagara Power		Canadian Banks	1373	Dry Goods Notes	4
Scheme	1300	The Joseph Phillips Case	1272	North of England Latter	·
Great Lakes Commerce	T 270*	Statistics of Our Events	-070	mi Lingiand Letter	1370
Marina Tananana T	13/0	Statistics of Our Exports	1373	The Late John Bertram	1378
Marine Insurance Losses	1371	Our Halitax Letter	1274	Window (NC) Booms of Tools	
Export Statistics	1371	Imperial Guarantee and Accident.	1374	Western Pailron & Davelson	
March Fire Waste	1371	Banking and Financial	1275	Riverdale District	*3/9
Strikes Again	T 0 P 0	I	13/3	Riverdale Districts	1380
Derines Again	13/2	Insurance Notes	1375	Higher Grade of United States	
Prices of Rubber	1372	For Grocers and Provision Dealers	1376	Consuls	1380
					1000

VIEWS ON THE NIAGARA POWER SCHEME.

Ontario municipalities have not allowed the grass to grow under their feet since publication of the report of the Ontario Power Commission made the question of a municipal power plant a live one, and many representative bodies have met together and arrived at very definite decisions in connection with the important matters involved. London, as is to be expected owing to its close connection with and pride in Hon. Adam Beck, who has been so energetic in the labors of the commission, comes out flat-footedly in favor of some such plan as is proposed.

The Toronto Board of Trade held a luncheon especially to discuss and ventilate the matter, and the result of its deliberations was an unflinching decision on behalf of the establishment of a power plant on the lines laid down.

Mr. Peleg Howland, the president, said he could conceive of no greater boon to the people of the city, province, and the country than the establishment of such a plant as the one recommended by the commission. This province having no coal supply sufficient to insure cheap power, had to consider the question of the cheapest means of developing our water power.

Mr. P. W. Ellis expressed the opinion that there was no reason why the plant should be limited to 60,000 or 100,000 horse-power. It need only be limited by the requirements of such municipalities as are willing to join in the project. He believes that sufficient water can be diverted from the Niagara River above the Falls to develop all the power needed by this province without injuring in the slightest degree the scenic beauty of the neighborhood.

Both the council and the board of trade of Stratford believe in the proposed power scheme, and were represented in the deputation to the Ontario Government calling for it to be put into operation. The council passed the following resolution:—

That, having read the report, we are deeply impressed with the great project of supplying the Province of

Ontario with power from this source, not only for manufacturing, radial railways and lighting, but the many uses it may serve and the great boon it will be to our farming community also. Further, we heartily approve of the Government reserving to the people of this province the advantage of this great natural source of wealth anstead of allowing the few to heap up fortunes thereby.

On the other hand, public feeling at Niagara Falls itself is running strongly against the proposals. On the 6th, a meeting was held to profest against Government development or control. Mayor Slater voiced the sentiments of the majority apparently when he expressed willingness that any municipality or combination of municipalities should be allowed to develop power, at their own risk and expense, but protested against development by the Government, or against the Government's pledging the credit of the Province to support any developing enterprise.

The following from three resolutions which were passed almost with unanimity, suggests the arguments used in a municipality which has at least as much at stake as any other:—

It is not a business that the province should undertake, being as yet in an undeveloped stage and one which is not used by the great majority of the weople whose credit is pledged in its support, and further, it would be pledging the credit of the whole province to the success of an enterprise that only at best would accommodate a small portion of the province, and, while we would give every facility in our power to any municipality or group of municipalities that should lease the right to generate and transmit electricity, we believe they should do so at the own risk and credit, and not at the risk and expense of the whole province, and they should pay taxes similar to private corporations. . . . That in view of the fact that the province never expended a dollar at Niagara Falls to create or assist in creating power, but is in receipt of a large revenue from the same, therefore, this city has the same right to the advantage of its being located at the fountain of electrical current as if a coal mine had been discovered, or a gas-gusher struck, and that the whole people would receive more benefit should the province undertake to deliver the above products, than they would