

a vocational school, if such schools are to be fruitful to the great mass of youth."

Mr. Sexton refers with earnestness to the experiment begun in Cincinnati and now imitated among the high school boys of Fitchburg, Mass., of going into the metal factories of the town for one week at factory hours where they earn serve wages and returning to school the next week, and so on alternately for a year. Other cities are imitating this Fitchburg plan, which is converting many parents from the view that their boys "were wasting time in high school when they could be learning a trade." He concludes, while urging the great advantages of technical education for an industrial people that: "Nova Scotians in industrial communities should seriously consider if they cannot adopt some such scheme as this to train the boys who are destined to enter the shops and thus prepare them for life and for the highest kind of citizenship, instead of allowing them to go loose at the seventh or eighth grade to enter a period of industrial vagabondage before they finally get pushed into some line of work that they must follow for life."

GRAND TRUNK CANADIAN DIRECTORATE.

Sir Charles Rivers Wilson at Montreal last week gave a shower bath to the Canadian-directorate-for-Grand-Trunk proposal. Every year at the annual meeting the proposition, together with Mr. Fairbairn, a strenuous and eloquent pleader, receives a similar cold douche. Sir Charles stated that no one of weight favoured the innovation. He probably forgot that Sir Robert Perks recently numbered himself as an "Aye," while many prominent business men in London, Montreal, Toronto and Winnipeg would like to witness the change. The Grand Trunk's president sees no objection to a small board of Canadians here. This, we take it, is the proposal. That, and the listing of Grand Trunk stocks on the Canadian Exchanges as suggested by the Monetary Times, would, undoubtedly help sentiment so far as it concerns the road. Sentiment is a consideration in relation to earnings. The best way to succeed is to stop harmful discussion. The Canadian directorate will be talked until it comes. The sooner it arrives, the quicker will the chatter cease and will folks get down to business proper.

Sir Charles says the financial control of the road must remain in London. With that we fully agree. The Grand Trunk's capital is owned there and London has therefore the right to do the financing. That the Grand Trunk has displayed the best talent in past financing is questionable. But brighter days appear to be coming. Mr. Charles M. Hays, in whom is placed the utmost confidence, is a man who knows his business and one of a type of which the company might well gather more. He is not a man to quarrel with a Canadian directorate, but rather would help and teach it to work harmoniously with headquarters.

In the London Times the other week a four-column letter strongly advocated the change. "Through its present system of control in London," he says, "the Grand Trunk have lost many strategic opportunities, which ought to have been grasped; and only a notion that the Grand Trunk is in possession of a non-competitive area can excuse an opinion in favour of the present system. Moreover," he adds, "the creation of a Canadian board would be a step towards putting the Empire on a business footing." The Glasgow Herald thinks that Scottish holders of Grand Trunks would do well to concentrate their attention on this question of a Canadian Board. "It would be easy," says the Herald, "to devise a method of dividing the work and sharing the responsibility between the officers in England and Canadian representatives of stockholders."

NEW CAPITAL WITH IMMIGRATION.

During the twelve months ended March 1908, the number of immigrants to Canada from the United States was 58,312. From April to October of the same year the figures were about 38,000. Mr. Bruce Walker, the Commissioner of Immigration at Winnipeg stated not long ago that settlers from across the border will bring into Canada, this year, new capital to the extent of \$70,000,000. It must happen that a large sum will come to us from that direction. Already this year, the influx, according to the authorities has been almost record breaking. In one instance a prospective Canadian settler brought with him \$25,000, an exceptionally heavy pile. In most cases, the amount naturally was much smaller. United States cattle and live stock have also been changing our prairie census figures. One estimate of the value of these other possessions is \$350 per head.

Taking the figures for the twelve months of 1908, namely, 58,312 and crediting each new citizen from the United States with \$500—a fair allowance—there is a sum of \$29,000,000. Settlers effects at \$350 per head would give an amount, approximately, of \$20,000,000 or altogether a total of \$49,000,000. Fifty millions therefore seems to be a just estimate. The predicted figures for the current year, \$70,000,000, are obtained possibly by allowing for a large increase in immigration. These statistics illustrate how many millions of dollars are coming to us with thousands of good men.

As to British immigration, neither the cash assets nor the effects are as large perhaps as those of United States immigrants. The farmers, with life-long savings, leaving the States for new Canadian lands, contribute largely to Canada's revenue. Our money from Britain comes chiefly through other channels, in hundreds of millions.

EDITORIAL NOTES.

"Haileybury beat Cobalt" in a recent newspaper leading. We had thought Cobalt matchless. It was only a ball game, though.

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Twelve persons lost their lives in two fires on Tuesday. Thus is Canada being taught the lessons of fire waste and the dire results of carelessness in building construction.

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Governor Johnson, of Minnesota, U.S.A., with a party is touring Canada. The governor it was who once told a Detroit audience, that the United States would one day annex Canada before breakfast. And, worst of all, the governor's present party are fifty officials of the Minnesota State military.

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Dollar-per-bushel wheat does not look as likely now as it did a few months back. If Chicago had its way, one hundred cents would be the price. But the crop outlook not only in Canada but elsewhere is very satisfactory while the time for possible damage has almost passed. Big supplies, or even the thought of them, will hurt the dollar figure.

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The Yokohama Canadian Trade Commissioner records the fact that there may be established in London a company which will undertake the work of floating a loan in order to supply funds to an Anglo-Japanese Hydro-Electric enterprise. It is not true that Sir James Pliny Whitney, Ontario's premier will act as a director of the company.

When in London call on The Monetary Times, 225 Outer Temple, Strand.