

THE BANK OF MONTREAL'S CENTENARY.

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brief that the Bank of Montreal has taken a leading part in all the remarkable developments which have taken place in Canada since Confederation, of which the opening-up of the West is the supreme example. How this development has been reflected in the growth of the Bank is shown in the following figures:—

	Paid-up Capital	Reserve	Deposits
1867.....	\$ 6,000,000	\$ 1,250,000	\$ 11,198,831
1877.....	11,998,300	5,500,000	16,018,575
1887.....	12,000,000	6,000,000	17,324,382
1897.....	12,000,000	6,000,000	40,024,750
1907.....	14,400,000	11,000,000	126,138,157
1917 (Sept.).....	16,000,000	16,000,000	313,910,099

Of the many remarkable men associated with the Bank of Montreal during the past half century, mention should especially be made of the late Sir Edward Clouston, the general manager from 1890 to 1911. Possessing great gifts and a remarkable personality, Sir Edward's influence on Canadian banking, as president of the Canadian Bankers' Association, extended far beyond the bounds of the Bank of Montreal, and there was no one of his generation whose opinion on Canadian affairs was more eagerly sought by eminent financiers abroad. Building on firm foundations, he greatly expanded the operations and enhanced the prestige of the Bank, during an important and remarkable period of Canada's development.

WAR SERVICES.

Great, however, as have been the services of the Bank to Canada in the past, they have probably been at no time more vital than during the present war. The strong position of the Bank, in maintaining liquid assets equivalent to 75 per cent. of the total assets, has attracted special attention in London and New York, and has undoubtedly contributed to a feeling of confidence abroad in Canada's position. Additionally services of great value have been performed in connection with the Government's war financing. The war services of the Bank are indeed a fitting crowning to a century of service to Canada, and an inspiring beginning for a second century's administration.

Not the least of these war services is the enlistment of 810 members of the staff—over 67 per cent. of those of military age. Ninety-four have been killed, 117 wounded, one is missing and 9 are prisoners. One has been awarded the Distinguished Service Order, 13 the Military Cross, one, bar to Military Cross, 4 the Military Medal and 5 have been mentioned in despatches.

SIR VINCENT MEREDITH, BART.

It is fitting that this sketch of a century's remarkable banking development should close with a reference to the present personnel of the Bank's administration, upon whom has fallen the responsibility of guidance of the Bank's affairs through the greatest financial crisis in the world's history.

Sir Vincent Meredith, Bart., president of the Bank since 1913, and for two years previously its general manager, belongs to a notable Canadian family, many of whose members have played and continue to play, distinguished parts in the life of the Dominion. Born at London, Ontario, in 1850, Sir Vincent is a son of the late Mr. J. W. C. Meredith, an English barrister. Following graduation from Hellmuth College, he joined the staff of the

Bank of Montreal at Hamilton, thus beginning an association which has lasted his entire business life and entering upon the remarkable banking career that has carried him to the presidency of the great bank, with which his first acquaintance was as a junior clerk. In 1889, Sir Vincent became Manager at Montreal, and from 1903 held the title of Assistant General Manager. In 1910 he was elected a Director, in December, 1911, succeeded the late Sir Edward Clouston as General Manager, became Vice-President in 1912 and for the last four years has been President. His baronetcy, bestowed last year, was received with feelings of signal pleasure by a very wide circle.

An outstanding figure in Canadian banking, of high principles and irreproachable practise, Sir Vincent is also known in Montreal as a worthy citizen keenly interested in the corporate life of the community, and by those who have the honour of his acquaintance as a most upright and courteous gentleman. The manifold duties of the public-spirited and patriotic citizen, as well as the arduous responsibilities of the banker, have played a prominent part in his well-rounded life. Sir Vincent's ripe experience and wise counsel are valued at the directors' table of a number of important organisations, including, among others, the Canadian Pacific Railway, and additionally his time and energy have been for many years freely given to works of charity and education, as president of the Royal Victoria Hospital, president of the Art Association of Montreal, and governor of McGill University, in addition to unostentatious association with numerous other charities and civic bodies. Sir Vincent's career has been constantly marked by the strictest probity as well as by outstanding ability, while his constant courtesy and self-effacement have earned for him the highest respect and esteem of his fellow-citizens.

SIR FREDERICK WILLIAMS-TAYLOR.

Sir Frederick Williams-Taylor, LL.D., general manager since 1913, has been in the service of the Bank for a period of nearly forty years. Joining the staff as a junior, he made rapid progress and in 1906 was appointed to the important post of manager of the Bank's office in London, England. Sir Frederick achieved a remarkable success in that position, at a most important period in the Dominion's development, and rendered services of immense value, not only to the Bank, but to Canada as a whole.

In January, 1913, he was knighted by His Majesty the King, and later in the same year was recalled to Canada to assume the duties of general manager. It need only be said that the reputation as a skilful and conservative banker which he won in London among English bankers, has been heightened on this Continent, by his guidance of the Bank of Montreal's affairs through the period of the war, while he has also been able to perform most important financial services to the Dominion during this period.

Sir Frederick is a director of several of our most important financial institutions. A native of Moncton, N.B., where he was born 54 years ago, he has taken an active part in recruiting and Red Cross work since war broke out, and is also prominently connected with many philanthropic and other organisations. Of his urbanity and courtesy, those who have the privilege of his acquaintance are the best witnesses.