

WHAT OTHER PAPERS ARE SAYING.

**Quebec Chronicle.**—Every old Quebecer should watch out from this day forth, and seek to keep himself in touch with the times: Citizens of the ancient capital have been emulating Rep Van Winkle long enough.

**Montreal Daily Witness.**—As a rule, the bond issue of a modern corporation on this continent represents the actual money invested in an undertaking, while the preferred and common stock are a pure gift to the holders, and are increased at pleasure to conceal the profits of the company.

**Saturday Night.**—A man from Chicago has begun clearing the fire ruins to prepare the ground for the building of the new Union Station. Men will stand around saying that these fellows from across the line are the ones to hustle when you want a big job done in a hurry. As the Traders' Bank sky-scraper went up, people made remarks like that, not knowing that the only part of the work in which particular speed was shown—the structural iron work—was put up by a Hamilton firm.

**Globe (Toronto).**—By helping to give the Western farmer better value for his money, the entrance of the Hill system will be a unifying influence. The welfare and unity of the Dominion demands that we make it profitable and advantageous to be Canadians, and that cannot be achieved by sacrificing one part of the Dominion for the benefit of another. This tendency to treat the new Provinces as wards of the old is a mistake. We must not make ourselves ridiculous in the eyes of the West.

**Commercial and Financial Chronicle, New York.**—The defect in our currency system, as it now exists, is fundamental, it is radically disturbing credit, and will bring worse ill if not corrected. Industrial health is impossible when interest rates fluctuate at New York within a brief time between 2 and 100 per cent. Such a condition is the clearest evidence of a radically defective monetary system, one might as well call an individual in sound health when his temperature stands at 103, and under such abnormal conditions neglect to accept the theory of an impending danger.

**Economist (London).**—We doubt if the general public, and even some financiers in the United States, fully recognize how deeply rooted is the distrust in this country not of the general honesty of the American people, but of the business methods of many of the great industrial undertakings, and, more especially, of the tactics of the great financial groups which so largely control the financial destiny of the United States. In the perfecting of relations between capital and labor are to be found the true essentials of the prosperity of a nation, and when either the one or the other becomes of too exacting a character something other than financial prosperity usually results. Unfortunately, however, these relations in the United States, thanks to the combined forces of trusts and protective tariffs, are immensely complicated by the power on the part of the capitalists to raise the cost of living, and if anything is more certain than another, it is the social problems in the United States are being greatly aggravated by the ever-increasing tendency for wealth to become concentrated in the hands of a few individuals and corporate bodies.

An Endorsement from Winnipeg.

The Manitoba "Free Press" devotes a leading editorial to the article in "The Monetary Times" upon Canada's emigration investment. It says: "How much money has the Immigration Department made for Western Canada? This question can only be answered in terms that include Provinces as well as dollars. As an investment the expenditure incident to ten years of active immigration propaganda will rank as one of the best. 'The Monetary Times' thinks that a balance sheet could be made out that would fairly measure the cash value of the immigration policy now being pursued. The task of estimating the amount of wealth that has been created in the West alone as a direct result of the immigration policy would be a gigantic one. A few picayunish politicians may attack the immigration policy, but the capitalist and the financier know that the money spent has yielded a greater return than can be satisfactorily measured in cash terms; the patriotic Canadian will also rejoice in that vigor and body has been added to the nation by the same cause."

ENQUIRY ANSWERED.

"A." Winnipeg.—Overland wireless telegraphy does not seem likely to have immediate commercial prospects. We know of several investors who bought stock last fall in the company you name, in the belief that a transmitting and receiving station would be established in their town during the winter. Their expectations have not materialized. It is probably too risky to buy stock in the hope that it will be a good investment ten or twenty years hence.

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Capital Subscribed, 30th April, 1906 \$1,175,000  
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poration, Limited.

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**Head Office, Quebec**  
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Capital Paid-up ..... 2,000,000  
Reserve Fund ..... 1,150,000  
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**Reserve and Undivided Profits, \$1,000,000**  
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Reserve Fund, 700,000.00  
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Port William, "St. H  
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Guelph, "St.  
Hamilton, "Belle  
"Sherman Ave. "West  
Kingston, "St. W  
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Paid-up Capital, \$10,000,000  
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GENERAL MANAGER.

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New York Ag

WM. GRAY

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tion bills on any place v

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