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How a Lady Elected Directorate

Evidence submitted at the Union Life trial brings out some interesting facts regarding a lady shareholder who asked some awkward questions at an annual meeting, but who subsequently elected the "slate." Page 49

How to Test Municipal Bonds

What tests should be applied to determine the merits of a Canadian municipal bond? The question is answered in a comprehensive manner by Mr. Thomas Bradshaw. Page 42

What of Interest Rates?

Two important theories are held as to the probable tendency of interest rates. A Toronto actuary pins faith in a low average rate regardless of whether or not we witness a fair revival of industrial activity next year. Page 12

London Stops New Issues

The British Treasury is now regulating new issues of capital in London, practically choking speculative issues and weeding out the others. London press comment. Page 44

Insurance Companies and Statements

Why do many insurance companies find or think it necessary to give to their clients an annual statement differing materially from that filed with the insurance department at Ottawa? A question requiring consideration. Page 10

December Bank Statement

The figures of the December statement of the chartered banks reflect prevailing business conditions. Many decreases are recorded compared with the figures of a year ago. Total deposits still exceed a billion dollars. Page 5

Britain's Large Investments

Last year, Great Britain publicly subscribed £531,753,000, exclusive of treasury bills. Her war expenditures of 1915 will probably be financed out of current income. Page 18

Canadian Moratorium Laws

An examination of the legislation in operation. Its effect on investors' faith. Capital is holding back funds until it knows how far these unwise laws will go. Page 9

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