

Monetary Times

Trade Review and Insurance Chronicle
of Canada

Address: Corner Church and Court Streets, Toronto, Ontario, Canada.
Telephone: Main 7404, Branch Exchange connecting all departments.
Cable Address: "Montimes, Toronto."
Winnipeg Office: 1208 McArthur Building. Telephone Main 2663.
G. W. Goodall, Western Manager.

SUBSCRIPTION RATES

One Year	Six Months	Three Months	Single Copy
\$3.00	\$1.75	\$1.00	10 Cents

ADVERTISING RATES UPON REQUEST.

The Monetary Times was established in 1867, the year of Confederation. It absorbed in 1869 The Intercolonial Journal of Commerce, of Montreal; in 1870, The Trade Review, of Montreal; and the Toronto Journal of Commerce.

The Monetary Times does not necessarily endorse the statements and opinions of its correspondents, nor does it hold itself responsible therefor.

The Monetary Times invites information from its readers to aid in excluding from its columns fraudulent and objectionable advertisements. All information will be treated confidentially.

SUBSCRIBERS PLEASE NOTE:

When changing your mailing instructions, be sure to state fully both your old and your new address.

All mailed papers are sent direct to Friday evening trains. Any subscriber who receives his paper late will confer a favor by complaining to the circulation department.

PREPARING FOR THE FUTURE

In June, Sir George Foster, minister of trade and commerce, announced that his department would convene this autumn a convention of the business men of Canada to advise together "out of their practical and varied experience and knowledge as to the best means of meeting the coming situation and of mobilizing the business forces of Canada so as to employ our labor, increase our production and enlarge our markets along peace lines." The conference has not yet been summoned but will probably be held next month or in October. In the meantime, a memorandum regarding the proposed national trade and commerce convention, prepared by Mr. F. G. McAlister, B.A., has been issued by the department of trade. It suggests that the problems before the business interests of the country, may be studied from the following standpoints:—

(a) The standpoint of the various factors that enter into the upbuilding of trade, such as market opportunities at home and abroad, credit information and banking facilities, commercial training, transportation facilities, labor, immigration, industrial equipment, industrial research, and the study of raw materials.

(b) The standpoint of the various classes of goods into which the production of the country falls.

To certain problems, developing from each of these viewpoints, it is proposed to assign a number of committees. It is also suggested that group "b" be confronted with a series of questions. In addition, it is suggested that as a matter of convenience, first in handling the secretarial side of the work, and later in keeping the convention from being swamped by irrelevant suggestions and discussion, a committee on recommendations be appointed, and that to this committee all other committees doing "field work" hand in their memoranda prior to the convention.

The outline contained in the memorandum (which necessarily has been prepared with some haste) as to the work to be done by the Manufacturers' Association, board of trade, committees, and so on, is well defined, but it is intricate and unless the government assigns men in various localities to devote their time during the next few weeks to organize, we fear that the proposed plan will bring little practical result to the convention. There should be government representatives in the leading communities so that the government may make sure of the success of the first gathering here of this kind. A large gathering will not necessarily be a successful one. A meeting attended by men representing the various groups interested—agriculture, transportation, banking, manufacturing, and so on—with speakers who can put their case clearly and concisely, will tend to achieve results. A conference of this kind is not without great effort "rescued from becoming a mere theatre for declamation and debate," to use Sir George Foster's words.

In the meantime, every business man must take an active interest in the matter.

WAR EXPORTS AND PEACE

The total trade of Canada for the twelve months ended June, exclusive of coin and bullion, was valued at \$1,565,436,000. Of this, imports of merchandise represented \$595,921,000 and the exports \$969,514,000. The difference between the value of our imports and exports of merchandise in that period, was therefore \$373,000,000. After making allowance for the payment of \$187,000,000 interest charges to Great Britain and the United States, there is a balance of trade in favor of Canada amounting to \$186,000,000.

Of the exports, totalling \$966,514,000, only \$96,000,000 represented the export of foreign produce, the remaining \$873,413,000 being exports of Canadian produce. These were made up as follows:—

Mine	\$ 71,834,835
Fisheries	23,248,778
Forest	53,259,354
Animal produce	108,147,108
Agricultural produce	323,510,530
Manufactures	284,495,047
Miscellaneous	8,917,802

Comparing these figures with those for the similar period of 1914, it is found that our exports of mineral products have increased during the year 22 per cent.; fisheries exports by 15 per cent.; exports of forest products, 23 per cent.; agricultural products, 75 per cent.; animal produce, 96 per cent.; agricultural produce, 75 per cent.; the exports of manufactures, by 365 per cent.; and miscellaneous classes by 4,426 per cent.

Agricultural products represent the biggest item in our exports and probably will always do so. But the fact that Canadian manufacturers have been able to increase their export trade to a volume nearly five times as great as it was two years ago, gives an idea of the productive power of Canadian factories. The present unusual demand for Canadian manufacturers' goods is due to the war. The problem which confronts them is to measure and encourage, at home and abroad, the demand for their goods after the war. Something substantial has to be found to take the place of war orders. How many manufacturers are allowing to-day's prosperity to shadow to-morrow's problems?