

The Journal of Commerce

MONTREAL, CANADA

VOL. XLVIII, No. 38

GARDENVALE, P. Que., SEPTEMBER 21, 1920

Price 10 CENTS

The Journal of Commerce

Devoted to

CANADIAN INDUSTRY, COMMERCE
AND FINANCE

Published every Tuesday morning by the
Journal of Commerce Publishing
Company, Limited.

Editorial and Advertising Offices, Room 205
Drummond Building, St. Catherine and Peel
Streets, Montreal. Telephone: Uptown 7773.
Toronto Office: 1402 C.P.R. Bldg., Toronto. Tele-
phone: Adelaide 3310.
Vancouver Office: 528 Winch Building, Van-
couver.

Printed at the Garden City Press, Ste. Anne de
Bellevue, Que. Telephone: 165 St. Anne's.

HON. W. S. FIELDING,
President and Editor-in-Chief.

B. K. SANDWELL,
Managing Editor.

Subscription price, \$3.00 a year
Advertising rates on application.

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The Extravagant Canadian

Several years ago, when the high cost of living was beginning to be the subject of discussion, Sir Thomas Lipton, famous as a grocer and yachtsman, visited Toronto, and, as a matter of course, was interviewed by a reporter. Asked what he thought of the increased cost of living, he replied, "How can it be otherwise when there is such extravagance? At my breakfast at the hotel this morning threepence worth of butter was put on my plate." Lady Burnham, wife of the journalist peer who headed the Imperial press delegation, has observed the same feature of Canadian life, not with reference to butter only, concerning which Sir Thomas Lipton spoke so feelingly, but with reference to the supply of foodstuffs generally in public places. Lady Burnham's opportunities for observation were probably confined to the highest class of hotels. There are many hotels and restaurants in Canada at which there is no room for complaint that the portions furnished the customer are too large. But as respects the higher class hotels what she has said has too much truth in it. Great extravagance is exhibited in the serving of portions of food larger than the guest desires and larger than he consumes. The cost of living at these luxurious establishments must under the best conditions be high now. That is all the more reason why it should not be needlessly increased by the waste of food which takes place. There are many of the hotels that might advantageously take the hint which the English lady has offered. Smaller portions with lower prices would give the guest all that he really desires, save his money, give the hotel a fair profit, and prevent the waste that is now so prevalent as to attract the notice of visitors, especially those from the mother country, where war-time conditions produced restrictions in the interest of economy far beyond anything applied in Canada.

Too much for the Whistle

Every Minister of Finance who desires to place a loan before the financial public naturally desires to feel assured that he will

get the money. He must carefully study the financial situation and offer his loan on terms that will evoke a favorable response. To fix too low a rate of interest, or other conditions not favorable to the investor is to make the transaction a failure, and that is something that no Finance Minister likes to meet. Sometimes, in the effort to guard against failure a timid Minister errs in the other direction and commits himself to conditions that are needlessly severe on his treasury.

Such seems to have been the fact in the case of the recent French Government loan of one hundred million dollars issued in the United States. The transaction is in American money, the bonds bearing interest at the rate of eight per cent, and having a sinking fund which provides for the redemption of the whole loan within 25 years at the price of 110. No wonder the bonds were instantly subscribed. It is probably safe to say that when bankers' commissions and other charges are taken into account this money will cost the people of France nine per cent. The transaction seems to have been a very extravagant one, suggesting a timidity on the part of the French Minister of Finance that was not warranted. The offering of such a high rate of interest is calculated to have an injurious effect on other high class securities, depressing them to prices that will make the yield equal to that of the French bonds. All countries must, of course, pay higher rates for money than in former times. But the character of the French Republic should enable its Government to obtain money, even in these times of tightness, on much better terms than those of the recent loan.

A Large Crop

An Ottawa telegram says the divorce crop at the next session of Parliament promises to be very heavy. There are a dozen cases standing over from last session, and over thirty new applications already in the Canada Gazette, a number that is certain to be largely increased before the next session opens.

It is high time that those who are responsible for the direction of legislation at