

thing radically wrong in the American mode of living, and it can be traced largely to the American business life. Listen to Mr. White: "The pressure to-day upon the business man of Canada and the United States is too great. You have men breaking down at thirty-five, forty and forty-five, who ought to live to be seventy-five or eighty. You may say that is inherent in the conditions under which we work, and to a very large extent that is true; but I think much could be done by insurance companies, and they have done much along these lines to prevent those breakdowns among business men, the most productive men in our communities, to prevent those breakdowns at an untimely age.

"It seems to me that the solution of the question is to make them play more, sleep more and eat less. If we could introduce those cardinal practices into the lives of our business men in this busy, material age, we would do very much for the uplifting of the nation, the improvement of its virility, and for the benefit of life insurance. So, if you want to take a message from me, it is to use your immense influence not only with others, but with yourselves, and play more golf. I am not sure that it would not be more valuable for nations to subsidize golf grounds than railways. I suggest golf as a useful avocation—play more, sleep more, eat less, drink less, if you like. I think more men kill themselves over-eating than over-drinking. It is literally true for a great number of our population, that they dig their graves with their teeth. If they would play more, eat less, and sleep more, I think we would be able to achieve longevity in those who have achieved middle age."

Superficially, this may sound like amusing after-dinner talk. Actually, Mr. White's words remind us of one of the weaknesses of American national life—its much-vaunted and deceiving strenuousness. Here, business men work too hard, worry too much "hustle" unnecessarily and do not take sufficient recreation. These have become national characteristics. The first impression here of the leisurely European is that we have almost a business insanity. It is observable from the head of the commercial house to the office boy, in government departments, in professional circles, everywhere. There is a mistaken notion that hustling and worry are work; that unless a professional man stays glued to his desk from nine in the morning till six at night, he is not giving his quota. Whereas, if he would take Mr. White's advice, play more golf, and keep his nose away from the desk for longer periods, his health would be better, his work better. The nation would be taking proper recreation. It would be more vigorous in business, better in health. Instead of Canada having old men at forty, it would have young men at sixty.

OCEAN FREIGHT RATES

When the Dominion government asked Mr. H. L. Drayton, K.C., chairman of the railway commission, to investigate the question of ocean freight rates, a big task was placed upon his shoulders. Add to that, the necessity of compiling a report, with a dash of spice, for presentation to the government, on a subject which has proved a reinforced concrete wall to other investigators, and one has an idea of the difficulty of Mr. Drayton's mission. Ocean freight rates have been the subject of complaint ever since Neptune placed steamship rings on the wedding finger of the ocean. There have been investigations by governments and boards of trade and trade commissioners and others, but most of the knowledge seekers have reluctantly concluded that the ocean combine has no vulnerable point.

Mr. Drayton's report, just published, makes a brave showing. He has made a good effort to obtain a commencement with an inquiry which will learn the real whys and wherefors of ocean freight rates. As a matter of fairness to the companies, however, it is due to state, he says, that the expenses of carrying on business in some particulars have largely increased, so that a certain

advance would undoubtedly be reasonable if the previous rate afforded only fair returns to the operating companies. Despite that, Mr. Drayton holds the view that an investigation should be held.

Summarized briefly, his report states that discrimination exists against eastbound shipping as compared with westbound. This is "certainly injurious to Canadian exporters and is entirely against the usual basis of rate adjustments, at least so far as a land haul is concerned."

The claim that importers have made to the effect that the British preference was absorbed by increased rates does not appear to be borne out, but, Mr. Drayton has no doubt, that on articles sold on the Canadian market by the British exporter in close competition with exporters in other countries, the increases in rates of recent years has a detrimental and injurious effect on the traffic, and may account in part for the fall in ratio of British exports.

The Dominion's trade commission will have sessions in Canada in 1914 and will probably consider this subject.

SMALL CHANGE

Happy New Year!

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By that same token, the sole symbol of the cost of living is +, meaning plus.

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The Monetary Times Annual is putting on the finishing touches of indispensability.

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The announcement of more new transcontinental railways for Canada should be taken with a green light and a grain of salt.

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Sir Rodmond Roblin has issued a semi-apology to British Postmaster Samuel, to the effect that talking in one's sleep cannot always be avoided.

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Vancouver judge gave a creditor forty years in which to pay a loan shark a small debt. At the end of the period, the loan shark will probably look like a wrinkle.

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Sir William Meredith is too busy putting the finishing touches on his extraordinary workmen's compensation bill, to think about the Ontario Lieutenant-Governor's post.

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Viscount Templetown held Farmers' Bank stock. Viscount Maitland was on the Union Life's advisory board—which raises the question, "Should a Viscount his financial chickens before they are hatched?"

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An issue of shares has been made in London of the Koninklijke Nederlandsche Maatschappij Tot Exploitatie Van Petroleumbronnen in Nederlandsch Indie,—probably oversubscribed before pronounced.

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The results of the high-cost-of-living inquiry by Special Commissioners J. McDougald, C. C. James and R. H. Coats will depend on whether they seek information with an axe, a fountain pen, or both.

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Two lighthouse keepers will spend the winter in lonely lighthouses waiting for the opening of navigation. This is done to avoid the high cost of living, although most people will consider it a cheap way of dying.

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The inevitable guessers as to what the Canadian Pacific Railway will do with the funds obtained by its latest financing, are probably right in their surmises. The directors of the road doubtless have something in view. As a matter of fact, this is it. Perhaps, though, we had better wait until Sir Thomas Shaughnessy himself makes the announcement.