

INAUGURAL ADDRESS

GENTLEMEN,—The first duty I feel called upon to perform is to thank you for the honor you have conferred upon me by placing me in the responsible office of President, an honor of a very high order and one which I greatly esteem. With the honor comes the feeling of responsibility, which carries with it a desire to give my best energies to the services of the Board, as the varied interests relating to the trade and commerce of our City may be affected through the action of its officers.

I do not propose to make any rash promises of what may be accomplished during my term of office, for I feel that the executive officer of this Board must not only put forth his own strength unstintingly, but he must rely upon the loyalty of the rank and file of the membership of the Board ; without this but little progress can be made.

I should like to make as concise a statement as possible regarding some of the questions which it seems to me should be seriously considered at the present time, not only by members of this Board, but by every citizen.

If I properly understand what excuse this Board has to offer for its existence, it is that its members, banded together, may be the means amongst other things of promoting measures which may be considered to advance the trade and commerce of this City and Province, and, when occasion arises, of the whole Dominion, and to act as a united body whenever conditions arise which would adversely affect our interests.

This City may be considered to be one of the most fortunately situated places, as its interests are related to this Province and the Dominion, that one could possibly imagine. If in the past it has not taken the place we had hoped for, this is not on account of its location, but rather that we have scarcely awakened to the fact of our favorable position.

We discuss from time to time, I trust intelligently, questions relating to the progress of remote parts of the Dominion, but I fear we have not sufficiently considered how we may be directly benefited by the development of those distant parts of our great country.

Within a period of twelve years this City doubled in population ; at the present time we claim to have 235,000 people within our limits. This great increase cannot be said to have taken place through a combined effort on our part to put into operation any especially new enterprises, which would in effect attract population. Excepting those who were attracted by the development of manufacturing enterprises, the balance came to us through various causes, attributable to what may be termed our natural advantages.

The cessation of building operations in which to house our new comers caused a panic, not only in real estate and in the building industry (which was our chief industry), but also in the minds of many of those directly and indirectly interested therein. Then the cry went up, "What else is there for us to do?" This cry has nearly died away, faint echoes are heard only within the regions of the most hopelessly pessimistic.