

Business as Usual—Try It

CAN INCREASE PRIMARY PRODUCTS

Canada Can Add Twenty Per Cent. to Output Next Year

Canada does not need capital to cut down standing forests in order to prepare soils fruitful in primary products, says Sir George Foster in a special interview. The soils are there ready for the plough, and labor is everywhere ready for employment; without any further extraordinary calls on capital twenty-five or more per cent. can next year be added to the primary products of the Dominion, for which call at very paying prices will undoubtedly be had. If these are raised there is no fear that banking facilities will not be forthcoming to move them to market.

Similarly, our forest, fishery and mining areas are equipped, and as the demand persists the products will find their way to the markets. There is at present more or less dislocation in these markets, but that is temporary, and already shows signs of amelioration.

Equipped with Industrial Machinery.

When we come to our industries there are also favoring indications. In the first place, Canada is extraordinarily well equipped with the machinery of industrial production already adapted or easily adaptable to present conditions. Capital is not needed for buildings, and not to any great extent for equipment. These are in place and the labor is at hand, and the problem is rather to carry on and not in any large degree to create anew. If markets can be found, operations can proceed with ordinary banking facilities, and these, I believe, are provided for and will be had. Some industries will temporarily be slowed down, some few for a time stopped, but, on the other hand, many will be stimulated, and most will continue, with perhaps lessened hands or shortened time, and expand as new sources of outlet are found abroad and increased buying takes place at home.

Strength of the Home Market.

Nor should we lose faith in the purchasing ability of the home market. In this Canada is unique as to her position to-day. Her export of primary products of the farm, mine, fisheries and forests was last year worth nearly \$400,000,000. Is there any reason for fearing that the values this year will be less? Very little, if any. Loss in some will be more than made up by the increased prices in most. The field crops last year were worth \$552,000,000. They will be worth more this year. The home sales and exports this year will give a return which will be an assured basis for large purchasing power on the part of our primary producers. For next year, with increased product and increased prices, this basis will be still wider. These are farmers' years, and their prosperity determines trade.

Direct and personal examination of the situation where it develops, direct and personal representations of what manufacturers can make to suit requirements, and the price at which they can supply it, face to face with the one who wants this, is infinitely more fruitful of results than tons of correspondence. And this direct representation does not need much added capital—much banker's aid.

Take your Christmas and New Year holidays, because it is business as usual.

GRANBY SMELTING COMPANY RESUMES WORK

The plants both at Phoenix and Grand Forks of the Granby Smelting and Refining Company, which were forced to close as a result of the disruption of the metal markets at the outbreak of the war, will resume operations almost immediately, thus relieving the unemployed problem in the

Boundary district. During December the company will operate two furnaces, handling 900 tons per day, and in January four furnaces will be operated. This is practically one-half the capacity of the smelter with an output of 1,800 tons per day.

Statistics of 1914 show how things go down. More production will make the prosperity mercury go up.

BUSINESS BETTER IN ENGLAND

That business in England in many cases is better than usual is the statement of Mr. H. Clifford Wallis, a London manufacturer, visiting Canada. Not only are British firms benefiting by present conditions, but much German competition, which for years has been ruinous to manufacturers in different lines, has been eliminated.

Faith in your country is not an asset unless it is working.

THINGS ARE ON THE MEND

"Unquestionably things are on the mend. Evidences of this are becoming more apparent each day, and I look for a big revival of business in the not distant future." So said Sir William Van Horne at Baltimore, who was a guest at dinner given by President Willard, of the Baltimore and Ohio Railroad.

"Primarily, I should say this country is bound to benefit tremendously by the European war. The effects of this are already being felt in the constant demands on the agricultural and manufacturing resources of the United States. It is doubtless the appreciation of this which has aided more than any other one thing, in restoring confidence.

"This demand has just about started. It is bound to grow as the needs abroad become more urgent. Therefore, the future for business and for better times here is bright, and this outlook cannot fail to impress any business man who tries to keep in touch with current events.

"Conditions in Canada are usually somewhat similar to those in this country. Our relations are close, and the intercourse of the two are such that the influences which affect the one are also felt in some degree in the other. Canada, however, did not have the abundant grain crop that was raised in the United States this year."

The better the Canadian manufacturer makes good goods and the better the price, the more the "Made-in-Canada" buying movement will progress.

It is better to have worked at cost than never to have worked at all.

ABOUT THE BRITISH WAR LOAN

The London financial correspondent of a New York city daily cables:—

I hear on good authority the actual amount of public subscriptions to the war loan is about £65,000,000 (\$325,000,000), or nearly one-fifth of the total.

This calculation excludes all subscriptions by banks and other financial institutions and represents the amount actually invested by private individuals.

The calculation if accurate, may appear small, but, as one banker remarked: "There's no other European country, except France, which could raise that amount from private investors," and even France could not under present conditions.

It must be remembered investors in this country feel the serious effects of the war through the suspension of dividends on many high-class foreign securities, and also the reduction and passing of dividends on industrial issues in trade adversely affected by the war.

Moreover, the war loan was issued coincident with the announcement of largely increased taxation, which did not help to loosen the purse-strings of some members.