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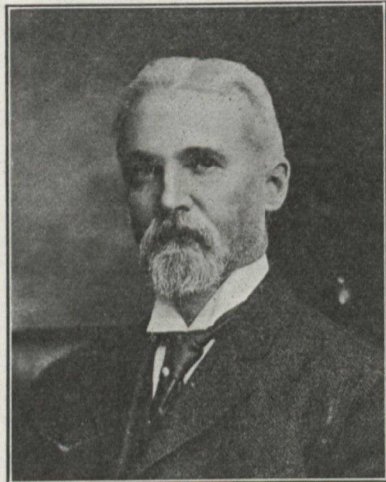


MONEY AND MAGNATES



A Change in Canadian General Electric.

THE death of Mr. H. P. Dwight, the veteran of the telegraph, this summer, occasioned a vacancy in the vice-presidency of the Canadian General Electric Company. That office has at last been filled by the appointment of Mr. Wilmot D. Matthews, of Toronto.



MR. W. D. MATTHEWS, TORONTO
New Vice-President of Canadian Gen-
eral Electric.

Mr. Matthews has long been a director of the company; he was one of the first members of the board. The new vice-president is one of the best known financiers in Canada. He holds office in eighteen of our leading industries. His interests include banks, insurance, railways, power companies, and mines; concerns such as: The Canadian Pacific Railway, of which he is a director; the Dominion Bank, vice-president; Confederation Life Association, vice-president; Toronto Railway Company, director; and the Consolidated Mining and Smelting Company, president.

Relieve Railway Congestion.

THE Dominion Railway Commission reports that 20,000 additional cars, 400 more locomotives, new terminals, and warehouses have been added to the equipment of the railways this summer at a cost of four millions to prevent a repetition in the autumn of the congestion which occurred last spring. That great increase in transportation facilities was much needed. It remains to be seen how near the increased equipment will come to meeting the needs of Canada's rapidly increasing business.

Western Wildcatting.

A WINNIPEG real estate broker writes the following letter of criticism to the CANADIAN COURIER regarding Western land-selling methods: I note what you say in regard to Captain J. Roy Saunders, correspondent of the London *Daily Chronicle*, and his threatened exposure of the methods of Canadian get-rich-quick concerns.

That the methods pursued by some of the Western real estate dealers are dishonest cannot be denied, and that these same men have swindled thousands of people in Eastern Canada, England and the United States is also true, and that they are still catching suckers is another truth, and that they are aided by the newspapers of the West is also true, and some of the Eastern papers are just as guilty of helping to swindle the public as the Western papers are is also true.

The great majority of the Canadian papers are in the business for the money that can be made out of it is another fact. Some few months ago an advertising solicitor for one of the daily papers in the city of Winnipeg called on me and asked me to advertise in his paper. I expressed my opinion on the merits of some real estate that I saw advertised in all the Winnipeg papers. I told him that this property was advertised as city lots, and that they had no value except as farm lands. "Well," he said, "the paper that I represent will accept any advertisement that the advertiser can pay for regardless of the merits of the property offered for sale, and the public must look out for themselves." That was just simply declaring that the management of the paper was willing to become a partner of a swindling scheme if they got a part of the gains. It is this dishonesty of the press that makes Canada such a choice field for all kinds of fakes and swindling schemes. There are many people that take it for granted when they see a proposition advertised in a large daily paper that it must be all right or this paper would not allow it to be advertised in its columns; and this misplaced confidence in the press has caused many persons to invest their money in wild cat schemes.

Another fact about real estate: It is not necessary for the owner of good property offered for sale at its right value to go away from home to sell it. Good property can always be sold to people who know what it is. But on the other hand there are thousands upon thousands of acres of farm lands subdivided in Western Canada and placed on the market as town and city lots that will never be used for anything but farm lands or market gardens.

When you see a real estate agent equipped with a blue print, and some circulars giving a glowing description of some city property that is located several hundred miles away, you can make up your mind that there is no demand for that property at home or he would stay there and sell it. It is a safe plan to always take a look at city or town property before you buy it, and not to buy lots as an investment. Prices are so badly inflated that the future growth of these western towns and cities are discounted for several years to come, and there is a prospect that there will be a reaction in values.

Speculation has boosted the prices up above what the legitimate value is. Several months ago I had a talk with a Winnipeg real estate man and he expressed his opinion that along Portage Ave. west of Deer Lodge was the place to invest. I enquired what the prices were out there and he informed me that it was selling for \$65 and \$70 per front foot, and that it was sure to go much higher in price. Well, I went out to have a look at this choice property and found that it was practically out in the country, and I could see no reason why it should be \$5 per foot. There was nothing there to boost prices and I could see nothing that was liable to happen in the future to make that property so valuable. So I made my way back to the city and I went in and asked this real estate dealer how he made out that this property was worth so much, and that I would be very much obliged to him if he would

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