# The Monetary Times

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## The Monetary Times

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### CONTENTS OF THIS ISSUE. Editorial: Canada and International Commerce ....... 109 Particularly for the Bond Investor Finance and Economics: Stock Exchanges: Stock Exchange This Week ..... Bonds and Municipal Credit: Debentures Offering , ...... Commerce and Transportation: Insurance: Insurance and the University-IV. Heavy Insurance Recent Fires Actuaries' Congress 138 Special Articles: 127

#### CANADA AND INTERNATIONAL COMMERCE.

The figures respecting the international commerce of the world published by the United States Bureau of Statistics afford serious study. In round figures the international commerce of the world in 1907, the latest figures, was valued at thirty billion dollars, fourteen billions representing total exports and sixteen billions, imports. The impossibility of arriving at strictly accurate figures is due to the methods adopted by various countries in compiling their commercial blue books.

Two-thirds of the total trade of thirty billion dollars is accredited to Europe. Of the 14 billion dollars of exports, more than 8 billion passes out of the various countries of Europe; and of the 16 billions of imports practically 11 billions enters the various countries of Europe. Some portions of this are simply inter-European traffic between the various European countries, and do not leave the continent of Europe. North America, including in this term the West Indian Islands and Central American States, exports nearly 2½ billions and imports a little less than 2 billions. Asia supplies about 1½ billions of imports. South America supplies about three-quarters of a billion of the exports and takes slightly less of imports.

The most interesting figures, from Canada's view-point, are those representing its trade with the United States. The countries drawing the largest share of their imports from that enterprising Republic are those lying adjacent, or, as one authority has it, those easily reached by direct transportation lines. Canada, in the year under review, took fifty-eight per cent. of her imports from the United States, while the Dominion's share of exports to the same country was 31.6 per cent. The first figure will

perhaps give those who believe in British Empire trade some food for thought. In other words, one country supplied more than half of Canada's commercial needs.

It may be argued that the contiguity of the two countries accounts for these figures. But the phrase, "easily reached by direct transportation" has evidently not assumed the magnitude it should have done. Broadly speaking, the Dominion is almost as easily reached by the British as by the United States trader. Imports come to us from factories located in States miles distant and lengths which do not compare any too favorably with an ocean voyage. There is the disadvantage in the case of Britain of water and rail transportation. Indeed, several disadvantages exist, but they are not insurmountable. The fact is that a large proportion of the fifty-eight per cent, is due to the enterprise of the United States captains of industry, their appreciation of our possibilities and a knowledge that a dollar invested in securing the trade of 1909 means more than a dollar in 1929 or 1959.

Much has been written in order to educate British appreciation of opportunities for Canadian trade. There is no question of taking the bread from the mouth of the Canadian manufacturer. It is the wrestling among the nations for a large or small share of the fifty-eight per cent. representing the United States' portion of imports to Canada. The figures cannot be divided among other countries without strenuous effort. Our neighbors are remarkable business men; they are living on the same continent as we. As a beginning, then, the British manufacturer and exporter has to learn all that which comes more or less naturally to men of America, the British North and the States.

North and the States.

The evolution of the overseas manufacturer, so far as our markets are concerned, is interesting. After