

The Day of Big Things

NEXT to the quick receipt of offers to loan for war purposes sums aggregating three billion dollars—fifty per cent. above the amount asked—the greatest war feat of our American neighbors is the raising in a few days of the great sum of one hundred million dollars for the Red Cross Society's fund. The success of the movement is a remarkable example of what may be accomplished by organization and publicity under capable direction. Mr. Henry Davison, the chief member of the great banking house of J. P. Morgan & Co., gave himself up to the leadership of the movement, and his example was followed by influential men all over the country. One very interesting phase of the scheme was the declaration of "Red Cross dividends" by many corporations. Of course the officers of the corporations had no power to appropriate these dividends in that way, but they did not hesitate to announce in their dividend notices that these distributions were made "to enable shareholders to contribute to the Red Cross fund." These dividends, coming in most cases from reserve funds which, under ordinary circumstances, would not have been so applied, did not affect the customary dividend distributions. It is safe to say that, while shareholders were free to make such use as they pleased of the dividends so declared, there were few, if any, of them who did not turn them over to the Red Cross fund, as was proposed. In the case of one of the big corporations, the dividends ran as high as five million dollars. Action of this kind, the leadership of many influential men, and the generous individual contributions of prominent wealthy men, gave the movement a splendid start, and stirred the mass of the people, rich and poor, to do their utmost for the good cause. The result has been that what at first seemed a task beyond their power has been quickly accomplished by the American people. It is a noble illustration of the willingness of the Americans to support a good cause.

The Changing Times

THE war has made many great changes. The most conservative old fashioned people have found themselves in circumstances which have rendered old time policies no longer suitable to the prevailing conditions. A striking example of this occurred recently in connection with the affairs of one of the old banks of New York, the Chemical National. It is not a large bank. Its capital is only three million dollars. There are numerous banks many times larger. But the Chemical has been for many years the embodiment of American financial solidity. The Bank of England itself did not stand higher in reputation than the Chemical did in its own field. It paid big dividends year after year when many other institutions had a struggle to keep things going. It was once turned out of the Clearing House because it refused to suspend payment in gold. To have the solid cash ready at all times to meet its obligations was its pride. To have a current account with the Chemical was a kind of hall mark of financial respectability and solidity. Until a few days ago the Chemical, through its long career, never allowed a cent of interest to a depositor. It would take care of your money for you, if you were entirely respectable, of course, but it would not pay you for the privilege of doing so. The right to draw cheques on the Chemical was glory enough. How are the mighty fallen! The Chemical has come down to the sordid level of the banks which pay interest on deposits. It does not do this because of com-

petition or because the depositors have demanded interest. No, the Chemical would rather go down than yield to any such condition. New occasions have obliged the Chemical to change its ancient policy. Under present banking conditions the Chemical, like other National banks, becomes a depository for certain United States funds. Uncle Sam, when he comes to a business transaction, has little reverence for ancient customs. He has a sharp eye to business. He insists that the banks which hold his money shall pay interest on it. Once a bad habit is formed how quickly it broadens its influence! There are always excuses for those who take the downward path. The Chemical says that since it is allowing interest on the deposit of the American Government it feels that in justice it should pay interest also on the deposit of the American citizen. So the charm of nearly a century is broken, and the old Chemical humbly and sadly requests the depositor to accept interest that he never demanded and never expected. It is a world of change in which we live!

Downing Street

IT was hardly necessary for Mr. Walter Long, the Colonial Secretary, to assure the British House of Commons that the Imperial Government had made no effort to interfere with the free action of the Canadian Government on the question of conscription. Downing Street long years ago frankly recognized that the only way in which the great Colonies could be governed was by letting them manage their affairs themselves, through their own Parliaments and Governments. This wise policy has been so firmly established that no Government in London, or in any of the Dominions, would venture to suggest any other. If Canadians saw fit to ask the advice of British statesmen on any matter of public policy, no doubt their requests would meet with ready response; but any advice or information so given would be upon the clearest understanding that the right and duty of the Colonial authority to deal with the matter are fully recognized. Any departure from that sound policy would be resented to-day as warmly in the British House of Commons as it would be in the Commons of Canada.

People and Government

FROM time to time writers and speakers of the Allied nations have deemed it proper to draw a distinction between the German Government and the German people in their relation to the war. Writers in the German press have persistently protested against this distinction and insisted that the German war policy has the whole hearted sympathy of the German people. On our own side many speakers and writers readily accept this view. It is said, with much truth, that there is no evidence of lack of popular war sympathy in Germany. Many instances have been given in which it seems that the people are too ready to endorse the acts of their rulers. It is pointed out, fairly enough, that even the Socialists who, before the war, had taken an active part in criticism of the policy of the German government, have but little to say against the war policy now. Cases undoubtedly there are in which German soldiers have exhibited a brutality beyond what could have been demanded even by harsh military rules. That there are brutal Germans whose tendency towards evil-

doing has been increased by the war cannot be questioned. There thus appears to be much ground for the belief so widely held that the atrocities committed by the German military and naval officers are encouraged and supported by the masses of the German people. Nevertheless, it is well to exercise some reservation in receiving what is said in that direction. We must remember that the censorship which, to some extent, is deemed necessary even in our own liberty-loving country, exists in the most severe form in Germany, and that where the military power is so great there is an almost entire absence of freedom of discussion. The people—and it is certain that there must be such—who are conscious of the inhuman warfare carried on by their Government know well that if they should make any public protest against it they would be placed under arrest. Even in the legislative bodies, where some pretence of free discussion is made, any criticism of the Government that is offered is of a very mild character. It will surely be a mistake to assume that the masses of the German people are satisfied with the policy of the German authorities. It is inconceivable that this should really be so. Some day, when events so shape themselves that the German people are free to speak out, the world will surely learn that there are millions of decent German people who hate the things that are to-day done in their name. The eminent English author, John Galsworthy, has dealt with this question in a letter addressed by him to Senator Henry Cabot Lodge, of Boston:

"Many of ourselves, and a still greater number of Germans, especially of German writing men, contemptuously deny that there should be any disassociation of the German people from the German military caste. None the less, your President was right in making that distinction. Here is a little true story: A Frenchwoman of the invaded country is sleeping in a room with her two young daughters when the Germans enter the village. An officer knocks and demands lodging for 35 men. She shows them other rooms, stables, in fact, plenty of accommodation. 'That won't do,' and he orders seven men to sleep in the room with the mother and the girls. But behind his back the men are shrugging their shoulders, as if saying, 'This is quite unnecessary,' and when he is gone they leave the room of their own accord and go to the stables. The woman who was telling my informant this story added: 'It is not the men who are bad. The men are like our men—the same everywhere. It's their officers, their chiefs, or rather their law.' It has been this discovery, from the first day of the war, that their chiefs and their law are noxious in the modern world that has turned so many of us, humanitarians and peace-lovers, who had no spark of original ill-will to Germany, into believers that this 'law'—this philosophy of death—must go down if the life of nations is again to be worth living."

Jubilee Statistics

THE fiftieth anniversary of the beginning of Confederation suggests reviews and comparisons to show the progress of the Dominion during the half century that has passed since that time. The subject is treated at some length in our issue of to-day by Mr. Ernest H. Godfrey, of the Statistics Office at Ottawa, whose article will be found very interesting.