

PERSONAL NOTES

Mr. H. T. Champion, of the firm of Alloway and Champion, Winnipeg, died last week. The late Mr. Champion was well known in Canada and was one of Winnipeg's old timers.

Mr. Henning Helin, technical manager of the Wayagamack Pulp and Paper Company, has been made a director of the company, filling the vacancy caused by the death of Mr. J. Reid Wilson.

Sir John Gibson has been elected to the board of directors of the Toronto General Trusts Corporation, to fill the vacancy caused by the death of the Hon. J. J. Foy. Sir John Gibson will succeed the late Mr. Foy as vice-president, and Mr. Wellington Francis, K.C., was made a member of the inspection committee.

Mr. Arthur B. Wood, actuary of the Sun Life of Canada, is one of the committee of seven appointed by the Actuarial Society of America, to take charge of the necessary investigation for the compilation of a new mortality table, to replace the American Experience Table. The collection of data, to which some of the Canadian companies are contributing, is now proceeding. Mr. Wood is one of the most capable actuaries of this continent, and his appointment to the committee is a compliment to the Canadian insurance business.

Judge E. H. Gary, chairman and chief executive of the United States Steel Corporation, says that the government and business interests of the United States should begin a careful plan of co-operation to prepare for the reaction of peace that will follow the European war within a relatively limited period. In his opinion the United States must be ready to adapt herself to changed conditions that will result from the present great expansion. Business men should realize the danger of overproduction, overextension of credit and liability, overconfidence, and should proceed with cautious aggressiveness.

Mr. R. Martens, of Martens and Company, Limited, of Russia, recently left London for Petrograd, after spending a couple of weeks in London on his way back to Russia from the United States and Canada. Mr. Martens is taking with him a staff of 15—engineers and specialists in industrial processes—who will tour Russia and Siberia as far as Omsk, in order to investigate on the spot Russia's needs for manufactured goods and the products which she can export. Six of these 15 gentlemen are Canadians, mainly graduates of McGill. The remainder are American, British and French. The first-hand information they gain will be placed at the disposal of manufacturers of the Allied countries, so that, when the war ends, these manufacturers will have a good knowledge of trade conditions in Russia. While in Canada Mr. Martens saw the general managers of the Export Association of Canada, with headquarters at Montreal, and agreed to co-operate with them in placing before Canadian manufacturers the opportunities that will exist in Russia in the future for trade.

Mr. Macarow, who has been made general manager of the Merchants Bank, is another of Canada's bankers who has devoted all his business years to the banking profession. Not yet 50 years old, he takes the managerial reins of an important bank at a critical and interesting time in the world's financial history. Mr. Macarow will probably have to help with the solution of a number of important financial problems during war times and the period to follow. That he is thoroughly fitted for the task, his lengthy banking experience and good judgment have long ago proved. He is a keen business man, comparatively rapid and almost invariably accurate in his decisions, and has the sort of personality which is an asset to any good institution. Mr. Macarow commenced his career as general clerk in the service of the institution of which he is now one of the executives. At 16 he became a clerk at Kingston, his birthplace. Two years later, in 1886, he was transferred to the general manager's office, where he acted as one of Mr. Hague's secretaries, which position he held until 1888. Then he went to Toronto, and remained there until 1893, when he went to Montreal. There, he has occupied many offices in the service of the bank, advancing, until in December, 1905, he became local manager, succeeding Mr. Ramsay. When the management decided to make Mr. E. F. Hebden a director, with the office of managing director, Mr. Macarow was selected for the position of general manager.

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