

Large Demand for Men.

At the time of which Professor Shortt wrote the branches of the banks were found nearly altogether in Ontario, Quebec, New Brunswick, and Nova Scotia; and they were but sparsely scattered in those Provinces. In the last decade a phenomenal expansion has occurred in all directions—the offices in the older provinces being multiplied, and hundreds of new establishments being opened west of Lake Superior and on the Pacific slope. Concurrently, the gross business or turnover of the banks and the totals of their balance sheets have increased by leaps and bounds.

To handle the larger business and to man the new offices have called for a great enlargement of the banking staffs. At the annual meetings some bankers have confessed that they were unable to open as many branches as they wished because they could not find the managers and the clerks they needed. In the effort to fill this demand juniors have been rapidly promoted, men imported from outside businesses and professions, and bank clerks brought from England and Scotland. In view of the circumstances, it was thought that a detailed description of the various features and principles of the present-day Canadian banking practice, the reasons for the regulations contained in the codes, the approved methods of training of juniors and of developing expert bankers, the mechanism of head office government and supervision, and other matters connected therewith, would have interest for banking and other readers in Canada and outside.

The author aims at presenting the interior working of the Canadian bank in a manner that will appeal to outsiders as well as to the clerks and officers.

Some Comparisons.

Before proceeding to the matter of the education of the junior officer, prior to and after he joins the profession, some space will be devoted to descriptions of the general character of the business transacted by the banks in Canada, its peculiarities and points of difference from the banking business of other countries, notably of the United States and of England and Scotland, and of the process of forming or organizing a new bank in the Dominion, as prescribed by the Bank Act.

We have seen that, in the old days, the business of the banks consisted mainly in facilitating the gathering of produce over wide areas, and the shipping of