

ing a satisfactory profit, said they were not doing so as yet. The company's present plant, it was stated, is large enough to supply the whole Canadian demand, and it is now being increased by fifty per cent.

The relative increase in large-scale production, brought about by superior economies, has already produced monopolies in many lines of industry, which monopolies are in some cases world-wide. Where the product is such that sales may be greatly increased by cutting prices, it frequently happens that the business interests of the company coincide with those of the public, because a maximum business and profit may be obtained on a small margin over the cost of production. Even in the case of essential commodities, the demand for which does not usually vary greatly, a monopoly may benefit the consumer, but here it is desirable that public control be exercised, for there is a continual temptation to widen the margin of profit. The combine or monopoly is now an integral part of industrial life, however, and the creation of such a combine should not in itself be an offence. If this is the case then the great national railway system being created in Canada, the Ontario Hydro-Electric Commission, and the Alberta and Manitoba public telephone systems, are especially dangerous monopolies, for here they are operated by the state and are therefore not subject to its independent control. The development on sound lines of public control is a slow but important task, but it is in this field that the Board of Commerce can do effective and beneficial work. In competitive industry, on the other hand, profits are normally kept down to a level determined by the supply and demand for capital and ability, and public interference can only be detrimental.

#### TOO MANY GOVERNMENTS IN THE EAST

THE maritime provinces are continually exhausted in their efforts to maintain adequate government service, says F. Magee, of F. Magee, Ltd., Port Elgin, N.B. Mr. Magee has been a strong supporter of a legislative union of the three provinces under such a name as "Acadia." Writing to *The Monetary Times* he says:—

"No sound arguments have been advanced against this project. Sentiment is the only drawback. People speak of the loss of provincial identity, of provincial legislatures, of historic buildings, of governors and government houses, of old officials and their associations, etc., always sentiment. Members of the different legislatures are theoretically favorable but cannot be enthused. Perhaps they doubt their ability to secure a seat in a new maritime legislature, which may not require one hundred and forty-two representatives as now (including the twenty-one members of the legislative council of Nova Scotia), to conduct the affairs of about 950,000 people, or a representative for about every 7,000.

"We occupy in the vicinity of 50,000 square miles of eastern Canada in which is situated the two winter ports through which Canadian products must be exported. We are endeavoring to maintain and perpetuate three distinct governments and all that this entails: three different policies in education, agriculture, public works, administration of justice, etc. No unison. No united effort to better our conditions. We subscribe to the doctrine of "watchful waiting." We have at present two governments grappling the problem of the development of our water powers. We doubtless will have two distinct policies. It is common engineering knowledge that we have at Cape Split, N.S., and in the Petitcodiac River, N.B., sufficient undeveloped power to electrify the maritimes many times, and those who think, realize the immense possibilities of cheap power and the industries it establishes. One legislature might grapple with these problems, three cannot. One legislature could make "Acadia" known throughout the world and could secure for the maritimes practical attention at Ottawa. Offices could be maintained abroad that would be effective. What have we to-day? What means of placing eastern Canada before the people of any country? United we can become a factor in the world's activities—disunited we remain stagnant.

"Confederation has not proved to be any particular blessing to us and there are many who realize that there were four provinces only in the original pact, that Ontario and Quebec have both been given immense territorial additions. Prince Edward Island, which came into confederation in 1872 has had its federal subsidy increased, but Nova Scotia and New Brunswick plod away on the old basis of 80 cents per head. They annually demand more of Ottawa and their demands are taken 'into consideration.' In the meantime they exhaust every effort to secure sufficient revenue to maintain the services of the provinces in a modern manner; they are unable to do so and the public debts are being enlarged annually.

"These conditions cannot go on indefinitely. We must unite to protect ourselves. It is to be deplored that the public conscience of the maritimes cannot be aroused to its needs. We are suffering from 'dry rot.' Communities are doomed if they are too easily satisfied and their desires based on necessity alone. We must not permit ourselves to succumb in the international struggle for a place in the sun."

#### NO SHORTAGE IN FOOD COMMODITIES

A REPORT issued by the Internal Trade Division of the Dominion Bureau of Statistics showing stocks of meats, produce and fish in cold storage and in process of cure on November 1st, indicates that prices of these commodities will continue to fall. Most lines show increased quantities in storage as compared with October 1st, 1919, and with November 1st, 1918. Creamery butter in storage amounts to 22,150,352 lbs., and dairy butter amounts to 1,323,117 lbs. The total 23,473,469 lbs. is 18.32 per cent. more than what was in store one year ago, but is 11.64 per cent. less than the stocks of last month. The decline in stocks of butter at this time of year, owing to the fact that we are now using cold storage supplies, is usual. However, the movement out of storage this year is very much lighter than that of the same season last year. Oleomargarine stocks amount to 539,889 lbs., 20.65 per cent. more than last month, but 21.17 per cent. less than last year. Cheese stocks, amount to the very large total of 28,283,928 lbs. This is 366.46 per cent. more than last year. Egg stocks include 8,369,828 doz. in cold storage, 878,531 doz. on hand other than in cold storage and 397,281 lbs. frozen. The total amounts to 6.28 per cent. more than last year and 29.12 per cent. less than last month.

Pork stocks in storage and in process of cure total 39,222,333 lbs. This is 20.42 per cent. more than last year, but 3.78 per cent. less than last month. These stocks include 1,945,673 lbs. frozen fresh; 2,598,614 lbs. fresh unfrozen; 1,933,782 lbs. dry salted; 12,181,469 lbs. sweet pickled, and 20,562,795 lbs. in process of cure—not yet in cold storage. Beef stocks in storage and in process of cure total 29,096,364 lbs. This is 8.55 per cent. less than last year and 18.75 per cent. more than last month. These stocks include 22,212,990 lbs. of frozen beef, 5,857,206 lbs. of unfrozen fresh beef, 638,115 lbs. cured and 388,053 lbs. in process of cure. The mutton and lamb in store amounts to 4,062,724 lbs. This is 14.88 per cent. less than last year but 38.46 per cent. more than last month. The stocks include 3,433,173 lbs. frozen and 629,551 lbs. unfrozen.

The poultry stocks amount to 1,291,958 lbs. This is 1.60 per cent. more than last year and 93.51 per cent. more than last month. The stocks include 161,669 lbs. of broilers; 405,611 lbs. of chickens; 417,735 lbs. of fowl; 27,151 lbs. of ducks; 22,919 lbs. of geese; 64,711 lbs. of turkeys, and 192,162 lbs. of unclassified poultry. The fish in cold storage is 25,508,608 lbs. which is 16.46 per cent. more than last month. The fish on hand other than in cold storage is 2,784,866 lbs.

The Greek government objects to paying more than the market price for Canadian goods; considering the fact that the Canadian government has advanced the money to pay for these goods, business of this kind does not look attractive. Canadian goods command cash at market prices.