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# The Monetary Times

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## The Monetary Times OF CANADA

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## CHUCKLING WITH PROSPERITY.

A year ago men there were in Canada who were afraid to raise the prophetic telescope to any but the blind eye. There were good reasons. Even those bold enough to try the active optic, saw upon the glass the mist of panic and depression. Trade and commerce two years ago inherited from the previous year the convalescence of wild speculation and financial crisis. It was difficult then to determine whether the twelve months now passed would show renewed strength of commercial loins. To-day the men who saw darkness ahead say they have not sufficient extensions to that prophetic telescope. The only doubtful factor is whether or not the keen optimist of Canada will be able to keep his feet to the ground. Providence has left Aladdin's cave in British North America.

As a rule it is safe to constitute as a thermometer of prosperity, the bankers of this country. Their predictions, their satisfaction, their estimates, their optimism, does not rise with the temporary warmth of

passing events. When the real estate gambler is at summer heat and his imagination has magnified a prairie patch to a golden city, the banker is at zero. He does not tell all he knows. The public are too well versed in the art of discounting the future. That the bankers have chronicled a bountiful year and prophesied an era of good things is one of the surest signs of return to normal prosperity. The outlook is for several unbroken years of substantial progress. The two unknown factors are crops and commonsense. The bankers' faith in the situation has not been one of words only. With an eye to business and the inevitable, many financial institutions are increasing their capital by several millions of dollars.

Statistically and actually, the Dominion has made remarkable strides during the past twelve months. All figures which are true signs of development, such as bank clearings, loans, deposits, railroad earnings, have shown large percentage increases. The commercial pulse of the country must have throbbed rapidly. The most