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Financial Men at the Front

The London Stock Exchange has contributed 147 satisfactory showing, but on a percentage basis es not begin to compare with the showing made by Montreal, where 12 members have enlisted in the first Canadian Contingent. If the whole financial field be included, Montreal sent over 30-officers. On the London Exchange there are over 5,000 memtrial works in Great Britain. The son is well known
Belgium by Montreal to the Patriotic Fund compare most for the present process of treating nickel ore. There tavorable with the contributions made throughout is, of course, no question about Sir Alfred Mond's learn it thoroughly, that we may be as good "savers" as we have been "spenders."—Boston News Bureau. alone raised more than \$2,000,000, while so far the about the position he holds in the country. In our of Wales' Fund is but a little over \$16,000 000 for the whole of Great Britain.

Letters from Great Britain and returning travgenerosity. To the mother country's call for as- sary to mention Sir Adam Beck, who has been dosistance, Canada responded with men, money and ing splendid work in connection with the purchasfoodstuffs, all given with a cheerfulness and prompting of remounts for the British army and in other ness which made the offerings doubly welcome. While the gifts were not given in the expectation of receiving a return, it is undoubtedly true that Canada will profit enormously by becoming than ever the favorite daughter of the mother country and that immense sums of money will seek inrey and that immense sains of monto, will see in reference to going to foreign scale. The coming winter will be one of severe destands. Canada's generous response will do herself titution. The war, coming on top of the financial good as well as being of material assistance to the

"Limited" and Joint Stock Companies

As is well known, all joint stock companies in Great Britain and in Canada, outside the Province Quebec, use as the last word in the name of the Company the word "Limited."

In Great Britain charitable and other companie which are not formed and carried on to make profits for the shareholders may omit the word "Li

In the United States the word "Incorporated" is ased very often shortened to "Inc." is considered so important a part of the name of a company that the Courts have repeatedly held it should not be abbreviated to "Ltd.," as is

patent granted to John Smith and Company to do business as a joint stock company. There is much tions. In fact, the giver should feel that inasmuch ful to the coo when 'm done wi' it!" to be said in favor of insisting on the "magic word as he is able to enjoy the good things of life he is Limited," being used in every case, instead of its bound to see that the other fellow should at least

use being optional, as at present.

It has been urged that the omission avoids confusion between joint stock companies and Quebec act, and which requires the use of "Limited," and meet current obligations, and it is expected will that it serves to distinguishe companies incorporate equip it to cope effectively with the distress of a ed the guard. Boat express knocked our last carstatutes of Quebec from similar com- peculiarly hard winter. panies incorporated under the Federal Companies Act. There are hardly convincing reasons, especiinsist on Limited being used. At present one cannot tell whether John Smith and Company is incorporated or merely a registered traders firm name. We hope that at the coming session the nement to the Quebec Companies Act will be passed.

The Molson's Bank Report

The annual report of Molson's Bank, which has attracted the support of Generals De Wet and industrial concerns. The net profits for the year to suppress the uprising. just closed amount to \$608,000, as compa \$694,000 for 1913, and \$684,000 for 1912.

tified with names prominent in the early history noted for its conservatism, and under Mr. E. C. the terrible war waging in Europe, these announce Pratt, the present General Manager, the old policy ments attract but little attention. enservative management is being ad hered to. During the year which has just clos the bank made a very creditable showing, despite the bank made a very creditable snowing, despite getting a dozen Germans to pop up their nea-the fact that earnings were below those of the pre-vious year. An examination of the report shows that an unusually large proportion of the bank's assets were maintained in liquid form so as to make them immediately available for any emergency. The total assets now stand at \$50,390,000.

people, and of the many problems emanating therefrom. Such questions as town planning, slums, proper housing, sanitation, rapid transit, working conditions in factories, child labor, amusements and
many other questions related to the health and happlness of the people now come under the score of
the Conservation Commission. The Conservation
of the Conservation Commission. The Conservation
of the many problems emanating there
to the people of the tinited States, through loss of
business, war laxes, etc., if will not have been in vain
ing. We are a young and happy-go-lucky nation,
and zest of youth has naturally not impelled us to
go war in the control.

That is all very interesting: but
can Court Bernstorff give that is
his word? In Germany the milit
ways spalled through our great crises, even though
to an Court Bernstorff give that is
his word? In Germany the milit
we did not have much laid by for a rainy day. In
this we have differed from the other and older por-

Unjust Suspicion

A number of firms in Great Britain and Canada originally established by Germans, but now in the hands of naturalized Britishers, have a certain amount of suspicion to overcon many cases these suspicions and rumors are entirely without justification. An example is found in connection nens Company of Canada, Limited, who the parent German company. This particular comis a Canadian company registered in Canada with 97 per cent. of its share capital held by British subjects. The British Company of the same name will k states Siemens, who, though born in Germany, was then a has just been ons made Nickel Company, the firm being largely responsible own land, there are many prominent business and public men of German extraction who are doing everything in their power to assist in the fight in the most glowing terms of Canada's against the Germans. Among these it is but necesways assisting the allied cause.

The War Tax in Chicago

The United Charities of Chicago finds itself facing a campaign of relief-giving on an unprecedented depression, and the rise in prices, is producing misery at an unexampled rate

Some jester proposed a sort of self-imposed war emergency. The idea took hold and committees are ion. being formed in the more prosperous residential suburbs to further the scheme.

which a person may levy on his expenditures:

Tax

Tax on ice cream sodas, 20 per cent. Tax on face powder, 15 per cent

cent. Tax on frills and furbelows, from 1 to 5 per

Tax on tobacco, 20 per cent

Tax on liquor, 20 per cent.

Tax on wining and dining, as much as you tip. have a chance to exist.".

Already the revenue raised from the "war tax" rative companies organized under the general licity campaign has enabled the United Charities to running up the line.

Most so-called "self-denial" funds are excuses for is clear!" There are hardly convincing reasons, espectin view of the fact that all the other provinces practicable approximation to self-denial which apmarried to-day!" groaned the passenger. pears to be working well.

> "The battle front, October 26, extended from the chap that pulled the cord?" Koutno, through Tezow, Rawa, Nowemiasto, Bailo-brzegi and Glowaczew to Ilzanka," says the official Russian despatch. oung or go crazy.

ase in profit as compared with 1913. This was to expected. The past year has been a trying one, the front to take personal charge of the army is a not only for banks, but for all kinds of financial and good indication that vigorous methods will be taken a little hextra coal dust do to 'arm yer 'at?"

connection with the sinking of the Kariuk and the with my at on, and it ain't nice, Liza! It ain't nice! of the Ctiy of Montreal. The bank has always been subsequent loss of eleven of her crew. Owing to

The resourceful Tommy Atkins, who succeeded in getting a dozen Germans to pop up their hea

The appointment of Sir George Paish, Associat The Molsons Bank Report will be examined with more than usual interest, as it is the first report is to the British Government, and his subsequent visit to the British Government, and his subsequent visit to the United States to adjust the interest due Great may be expected from the reports of the other Britain, and the other economic problems which banking institutions which will appear in the course of the next few weeks. Considering the world-wide depression and the unusual calls made upon the banks during the past year, the showing cannot be regarded in any other light than as favorable. into touch with so many phases of life as the hard-

The Conservation of Life

Too little attention has been paid to the Conservation of Life. A few years ago, when the Conservation Commission was organized, it took for its field of operation the conservation of our resources, in the years it has been in existence it has done splendid service in calling attention to the depletion of our focusering the necessity of conserving the fertility of our land and a score of other problems associated with the economic and industrial life of our people.

It is only lately that the Commission recognized the scriptural injunction "that life is more than meat, and the body than raiment," and, recognizing this began to devote some attention to the larger applies of the Conservation of Life. This phase of the subject takes recognition of the life of the

this we have differed from the other and older

to England, France or Holland. The result has been that our foreign cousins have accumulated billions of dollars of American securities, the interest on which plays such an important part in that elu-sive and much misunderstood "balance of trade."

Now, however, with the enormous drain on the formerly had a more or less distant connection with material side of our development, we must be large-ly self-contained when it comes to financing new enterprises. The golden stream, for years at least, will be sluggish in its flow towards the United

Had we more thoroughly acquired the habit o Stemens, who, though born in Germany, was the analysis of the saving, we could look with more indifference on low-saving, we could look with more indifference on low-turalization papers in 1859. An interesting letter received by the Siemens Company tunately, however, man for man we have been slowhas just been received by the Siemens Company signed by Earl Kitchener, thanking them for their co-operation in turning out munitions of war. This company have over 520 of their men in the field.

Another company in Great Britain originally

Another company is that as which Sir Alfred

> 397 Japan 270 346 Italy United States 99
>
> The lesson stands out in bold relief. We should 220

In seven States of the American Union votes constitutional amend ents will be taken next month banks." giving full suffrage to women. They are Ohio, Missouri, Nebraska, North Dakota, South Dakota, Montana and Nevada. Equal suffrage already prevails in

^~*********** "A LITTLE NONSENSE NOW AND THEN"

Mother-"What do you think you will make out like to be called." -London Daily Mirror of my daughter's talent?"

Professor (absent-mnidedly)-"About half-a-guitax which one should levy on himself to meet the nea a lesson, if the piano holds out."-London Opin-

Station-master- I think someone will get into The Chicago Tribune offers a tentative tax scale trouble on account of that train starting three minutes late. Assistant-Why? Any of the passengers complain

Station-master-No; but the restaurant man vows

Tax on theatres (to be paid by escort), 25 per he'll make it hot for whoever is responsible. The pas- Claus is accustomed to purchase much of his Christsengers have had time to eat what they paid for.

of a new bonnet by a lady. Before she made the before. It is said that 50 per cent of American-mad

crash and shock between stations. "Is it an accident? What's happened?" inquired a ombined with that raised by an educational pub- worried-looking individual of the guard who came

"Great Scott! Four hours! I am supposed to be

No wonder proofreaders die story, as given in "Tit-Bits," had sufficient cause to of mankind, but also for the ultimate good of Gerbe ruffled:

"Liza." he expostulated, "don't I always tell you I von't 'ave the kids bringin' in the coals from the shed in my best 'at?"

"You don't see the point," protested the husband, Despatches in the papers the last day or two announce the departure of Sir Ernest Shackleton from a bloomin' black band round my forehead. Wot's The Molson's Bank is one of our oldest and best nounce the departure of Sir Ernest Shackleton from a bloomin' black band round my forehead. Wot's the consequence. I gits accused of washin' my face

Night after night wide-eyed with fear The tramping of marching feet I hear! The white battalions of the dead Advancing with a thudding tread That chills my blood, and robs my brain power to think! When I would fain Flee from the sound-no matter where I go, that tramp, tramp, tramp is there!

Each night the sound grows louder-I The ranks have swelled from sun to sun And fresh recruiting is begun When every reddening dawn re-tolls The death-knell of ten thousand souls!

Up country lane and city street The armies that know no retreat Come marching without fife and drum-With that strange thudding tread they come

Hark! They are drawing nearer! See! What have they come to ask of me? Now they are halting at my door! Death is demanding of me-more! Merciful God! Must I too give that I have? Why should I live And love and bear? Is it to fee Just an insatiate monarch's greed?

They've gone! And down that bleeding track Of women's hearts-none looking back That ceaseless tramp, tramp, tramp, tramp go

And I am kneeling here-alone! -Anne P. L. Field, in New York Evening Post. WHY WE ARE SCEPTICAL

Washington, says that early in the war he gave a ance to the United States Government that wha the outcome of the conflict Germany

can Count Bernstorff give that is worth more than his word? In Germany the military party boldly proclaims the doctrine that necessity knows no law war and that the Kaiser concluded that he needed tions of the globe, where thrift is inborn.

For a century when we have wanted to build a railroad or finance enterprises which took large amounts of capital, we have turned to the old world one of his diplomats. A country that regards tree ies as merely "scraps of paper" can hardly be depend

It is this disregard of national obligations, this r injure the German cause in the eyes of the civilize world than anything else. In the face of Germa prising if the American people take with sev sador that his government will respect the Monro Doctrine,-Buffalo Commercial. SERGT. WHAT-IS-NAME'S NEW TROUBLE.

A sergeant calling the roll for a company of the new "sportsmen" battalion for the first time had experience recently. Having disposed successfully of a few "Harpers," "Mitchells," etc., h

"Private Montalg," shouted the sergeant There was no reply, but when the name was re-peated a half-hearted "Here, sir," came from the "Why didn't you answer before?" demanded

"Because my name is Mon-ta-gue," replied the re

"Well," snapped the sergeant, "you'll do seve days' fatigew The next name on the list, Majoribanks, brought no response, for the sergeant pronounced

A second call brought the mild response; "I expect

ou mean me, sir. My name is 'Marshbanks.' The sergeant almost reeled, but proceeded brav ly with "Colomboun" "Private Col-kew-houn,' he called, "Cochoon sir

that's me," came a brisk reply from the front rank. The drill-instructor gave up and, closing his book he wearily gave the order "number." When this wa completed, he said:

"One hundred and twenty-one. That's right. Now The number and twenty-one. That's right. Now, if there are any more of you with fancy names just come to me after drill and tell me how you would

It's a new experience for the Belgians to see at one and the same time their fugitive Government the guest of Neighbor France and their roofless univer-

AMERICA'S TOY TOWN.

Nuremberg, the famous toy town, where Santa mas stock, is idle because of war. But the United States has its own toy town. In Massachusetts. An illustration of thrift is contained in the story nuder Mount Monadnock, nestles the town of Winch of a Scotswoman who had been promised a present endon, and there such business exists as it never saw and it should not be abbreviated to "Ltd.," as is ometimes done.

Tax on wining and uning, as much as you up, "There are many other little things," adds the in the Province of Quebec one may have letters. Tribune," that might be taxed, such as slik hats, bonne, Mrs. MacDuff?" "Weel," said Mrs. MacDuff?" "Weel," said Mrs. MacDuff?" "Weel," said Mrs. MacDuff?" "I think I'll tak' a straw and it!" most whonly composed of toylinancis. On, there is no doctor and a preacher and a lawyer, and a few people. "I think I'll tak' a straw and it!" who sell meat and groceries and such things, and the province of t a family in the town that has not one or more mem-Gr-rr-r-h! The train drew up with a mighty bers-and often all-engaged in making toys.-Chica go Post.

GERMAN WORSHIP OF DISCIPLINE.

No nation, except possibly the Romans, ever demeone pulled the communication-cord!" shout- veloped efficiency to a higher degree (than the Ger- currency last week indicated a gain in the cash holdriage off the line! Take us four hours before the line fects of their qualities. Their worship of discipline consequence of late gains in holdings is an easi has denied them, for example, that capacity for parliamentary government which marks the English and other large money centres of the country. Up to the the Americans. It has confirmed a national pride end of last week fairly large sized sums had been The guard, a bigoted bachelor, raised his eyebrows which too easily degenerates into chauvinism. It placed as low as 6 per cent. for four months, at The guard, a bigoted bacnetor, raised his eyebrows ispiciously.

"Look 'ere," he demanded, "I suppose you ain't has led them into ambitions dangerous to their neighbors. It has brought on the most sanguinary having been the highest figure offered. The break war of history. That is one reason why the general was made by the First National Bank, and thereupon judgment of the civilized world holds that a German the secretary of the State Exchange posted a notice of The feelings of the coal heaver of the following defeat is to be desired, not only for the future peace a corresponding reduction in rates. many herself.-Philadelphia Public Ledger,

HOW THE WAR HELPS.

shed in my best at:
"Oh, just 'ave sense," replied his wife. "You've spoiled the shape of that 'at already, and what can suited from conditions growing out of the war in Eu-A brisk demand for the product of the paper and of special committees, the daily b rope. Steamers are rapidly arriving to take on board erican Lumberman. cargoes for England. min's: will be obliged to supplement their present equipment

THE KAISER IS ENOUGH.

At a prayer meeting in a northern Ontario town, sturdy Briton was leading in prayer, and referring to the war, he prayed: "Lord, help the Allies. Don't help the Germans, Lord, they don't need You. They have the Kaiser!"—Galt Reporter.

States in 1913 amounted to about 7,200 tons at \$570,000, of which 2,513 tons, valued at \$159,236, personal economy, he was also a strong opponent of was produced in this country as a by-product from copper and precious-metal smelters, and the remain-der was imported largely from European countries.

matches in the year 1912.

INCORPORATED BY ACT OF PARLIAMENT CAPITAL Paid Up...... \$16,000,000.00

UNDIVIDED PROFITS...... \$16,000,000.00 \$ 1,098,968,40

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AWAY TO THE WOODS

There is a floorwalker in a departm was once a floor trader on the Stock Exchange. There is a meek person taking tickets at a "movie" show who was once the head of the flashiest house in Wall Street. And here is a young man who lost his job in a Wall Street house and writes as follows from Maine:

"I got a letter from the boss which covered a difficult situation most diplomatically and I felt more complimented than fired. "I've got a job down here as a woodman and ex

pect to pick up a lot of 'pep' which may come in handy when the war is over. A young fellow from a big banking house goes out with me 4 a.m. to be buried until Christmas. If you know of anyone who cares for this sort of thing, tell him there is room for lots of men. It promises hard work but t bucks up the backbone.
"I hope the other fellows, if there were any more

urned out, get comfortably fixed Which looks better than doing odd jobs in the Tenderloin.-Wall Street Journal

IMPROVEMENT IN WALL STREET.

In New York, as expressed in Wall Street circle the general business outlook is encouraging. The feeling is that the worst has been passed and that henceforward improvement will be more rapid that prevailed until recent time and a tendency to hoard funds there is now a calm and confident attitude of

Improvements in financial conditions have P some life into the market for securities. Up to the beginning of this week and under the supervi

"You rascals, do you want to live for ever?" was the version given here of Frederick the Great's military bon mot. Carlyle's phrasing is not only more picturesque, but also more in harmony with the attitude of German generals to mere "gun-fodder," & they term their infantry— "Back, offscouring o scoundrels, would ye live for ever

ECONOMY, PERSONAL AND PUBLIC.

Advocates of personal thrift-by other people nsumption of white arsenic in the United are fond of quoting the maxims of Benjamin Frankvalued lin. But while Franklin did urge the practice legalized methods of forcibly depriving labor of its earnings. He was an advocate of Free Trade and the Single Tax. The need of economizing by withholding loot from legalized robbers was as evident to him Sweden produced nearly \$4,500,000 worth of as any need of economizing through avoidance of needless expenditures.-Land Values Monthly.

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irectors Disposed to Preserve C Reserves for Developing New

VOL. XXIX No. 147

Properties YEAR'S PROFITS, \$52,560

octors Tell Shareholders They are Optin Over the Prospects of the Dome Lake Min-ing Co. in the Porcusine Region.

Liskeard, Ont., October 28.-Mr. George the president of the Temiskaming and Hu y Mining Company, in his report to the sh ders at the annual meeting, said that, during four 300 p.c. dividends were paid, making a of 1,200 p.c. decrease in the dividend payments from

r was due to the fact that no dividends were ed from the operating company. The directors of the Hudson Bay Mines, Limi red that it would be unwise for them to idends in view of their falling revenue and risability of keeping a sufficient cash reserve proper development of the company's proper r properties which might be acquired, n ecally the financing of the Dome Lake m atrol of which was acquired in December las

he report of the operating company shows a t mme of \$198,082.50, and a total expenditure 145.521.79, leaving a profit of \$52,560.71, which loss and gain account. The end of the ore reserves at No. 1 mine hed in June and that property was closed do

The production for the ten months was 393,360 of a net value of \$196,435.92. The total product n this property since the mine was cpened has been 5,604,168 ozs. of a net value of Exploration at No. 2 Workings has been energy

arried on and though no ore has yet been o ained the prospects for doing so are most favoral all indications met with have been uniformly The step taken by the board of the Hudson B

Mines Limited in entering the Porcupine camp the purchase of control of Dome Lake Mining a Milling Company was a most important one, requi ing the investment of a large proportion of the ca surplus, but results of development work by the company to date would seem to have fully justifi action taken. The Hudson Bay Mines Limit now holds 540,000 shares of Dome Lake stock out total issue of 940,312 shares.

The cost of this stock as shown in the financia atement was \$119,375. An option is also held o e balance of the treasury stock, 59,688 shares. The officers and directors for the ensuing year in

clude Mr. George Taylor, president; Mr. A. A. M. Kelvie, vice-president; Messrs. John Dunkin, Thon as McCamus, D. M. Ferguson, S. S. Ritchie, an

STEEL PRICES DECLINE

New York, October 28.-If curtailment continue the present rate it will not be many days befor steel mills of the country are operating aroun 40 per cent capacity. The Steel Corporation

rating at less than 50 per cent. Incoming business shows little change and the ten dency of prices is downward. Sales of many heavie classes are being made on a basis of \$1.10 per 10 pounds. There is little profit at present prices an

GERMAN GOVERNOR'S PROCLAMATION. ape Town, South Africa, October 28,-The follow ing proclamation dated September 14th, and signed Governor Seitz of German Southwest Africa, was

reely distributed among the Boers by German Whereas, English troops have taken Raman Drift and invaded the German border and hereby have transferred the war from Europe to South Af-

I declare emphatically that Germans are not makwar against the Dutch inhabitants of South Aftea, that on the contrary they are using all meastres to ward off attacks by the British troops at all points and they will carry on the war against Engand and against the English only to the utmost.

FRENCH OFFICERS COMPLAIN THAT TROOPS ARE INFERIOR

As Berlin Sees it, Everything is Going From Bad to Worse With the Allies

Berlin, via Sayville, October 28.—Swiss papers re-port that since the capture of Fort Camp Des Ro-mains by the Company of the Vernains by the Germans, the French losses of the Ver-nn-Toul line have been more than 40,000 men. It was officially announced that Emperor William onferred the Iron Cross on Kings of Bavaria Wurtemburg in recognition of their own brav-

ery and valor of their troops. The official news agency gave out the following: ording to the Italian paper "Stampa," the cruis-Emden and Karlsruhe up to the present time sunk 33 vessels, totalling 150,000 tons. French officers complain of inferior quality of troops sent to fight against Germans. English

mate the Belgian losses on the Yser Canal colony in Paris is inviting do the relief of the distress in France. It states the

ber of wounded left for days without medical atment is appalling thes from Vienna state the reports in the aglish press that Emperor Francis Joseph's health unfavorable are without foundation and that he ants daily audiences."

Recent experiments indicate that round timbers of all the pines, of Engelmann spruce, Douglas fir, tam-arack, and western larch, can be readily treated with pracryatives, but that the firs, hemlocks, redwood, and Siths and Sigha spruce, in the round, do not take treatment

ates District Court in Connecticut de hat dividends of insurance companies, credit-policyholders to reduced premiums or to be ed to renewal insurance, as not taxable ander