

the government get a first lien for money advanced for seed grain and fodder for animals on the land, but no first lien on the land for relief. As to the crop, the government gets a first lien for everything.

This seems to be a contradiction of the act which is being passed by the Alberta and Saskatchewan legislatures, which plainly states that the moneys agreed to be paid for seed grain, fodder for animals ~~for~~ "other goods" by way of relief shall be a charge having priority over all other liens. "Other goods" is a comprehensive term, and if this is how the act reads in its final form, it seems to contradict Mr. Meighen's explanation and also to open a wide door to danger.

Discussing the mortgagees' position, Mr. Meighen said that the mortgagee was better off in view of the government's action. It would be better still for the mortgagee if the government took a second, third or fourth mortgage and came in on top of a great many encumbrances, said Mr. Meighen. "But it would be an injustice to the whole people of Canada because the whole people of Canada have no right to be called upon to lend money on such security as that."

Equally the people of Canada are interested in seeing that the loan is duly repaid. On the question of the collection of the money, very little was said by those who participated in the parliamentary discussion. The payments are due on or before January 1st, 1916. Minister of interior Roche stated that the Alberta and Saskatchewan governments did not wish to have anything to do with the collection. While true, as Mr. Meighen said, that the farmers will desire to be released from the seed grain obligation, we should be told more as to how the collection will be made later. That it should be made by January 1st, 1916, is very desirable. The farmer should be in a position this year, with high prices for products, to put the seed grain lien back into its pigeon-hole.

Fires in Canadian dwellings are becoming unusually numerous. As a rule, the dwelling house loss is paid without question by the insurance companies. In March, according to *The Monetary Times'* fire record and other sources of information, the number of dwellings burned in Canada was very large. Without further evidence, it would not be fair to state definitely that a certain proportion of these fires have an intimate relation with times of war, depression and financial shortage. It would not be surprising to know that the fire insurance companies are gathering a little special information on the matter.

TORONTO'S BOND TENDERS

Tenders for \$4,533,000, 4½ per cent. long term bonds were called recently by the city of Toronto. At quarter past ten o'clock on Tuesday, fifteen minutes after the hour set for the receipt of bids, *The Monetary Times* inquired at the city hall as to the procedure in connection with the opening of tenders. The information was that they would be opened by the board of control, in private, a course which *The Monetary Times* has opposed. A few minutes later the tenders were opened, in public.

When the bids were received for the previous Toronto issue, *The Monetary Times* was informed that a list of the tenders would not be given out, it being added: "We have never done it and we never will." On Tuesday, a list of the offers received for the bonds was given out. The fickle ways of municipal government are past understanding.

AFTER THE WAR

Will things in Canada be better or worse after the war? In seeking the answer we must allow for a measure of faith, facts and optimism. If there had not been a war, Canada would have felt more keenly the pangs of the present readjustment of conditions. The war has let us down easily from the heights of speculation and rapid development. It has made us realize, sooner than otherwise we would have done, that not the illusive cream of so-called "easy money," but the actual production of wealth, makes sound conditions and healthy prosperity.

The orders placed in Canada for war materials by various governments have given business to factories which would have been operating at greatly reduced capacity instead of night and day as is the case at present. The making of shrapnel shell in Canada has brought orders valued at \$80,000,000 to the country. Unemployment has been lessened greatly by military enlistment, by a well-defined movement of population from cities to farms, and by an exodus of skilled labor to Great Britain, where there is a strong demand for its services. The slump, if we may so term the results of our economic sinning, would have gone to a lower level, had not war checked its decline. After the war, will the slump go to that low level? *The Monetary Times* thinks it will not. Industrial and other activities here stimulated by the war, the impetus given to agricultural production and similar factors are giving a fairly healthy period during which matters may be adjusted. Canada will soon be a robust man among nations. Many of the youthful follies have been pruned for good, and possibly for all time.

TRADE, MARRIAGES AND FUNERALS

The exhaustive report of Mr. Watson Griffin on trade with the British West Indies is being published in instalments in the weekly reports of the department of trade and commerce, Ottawa. Mr. Griffin does not seem to have overlooked any trade avenues. In his latest contribution he discusses opportunities to sell wedding and funeral goods. It appears that weddings are not very numerous among the blacks of the British West Indies, marriage being a function not considered at all necessary by the masses of the people. Wedding rings, wedding cakes and other marriage accessories, therefore, are not likely to have a large sale on the Islands. While marriage is not a necessity, burial is, naively suggests Mr. Griffin, and the greatest of all functions in these colonies is the funeral. If all the coffins used in the West Indies, he says, were made in Canada the work would give employment to a large number of workmen and make a market for considerable quantities of Canadian materials. There is a market also for other funeral accessories. Canada already exports coffins to those colonies and the exports could probably be greatly increased.

The native has apparently learned how to mortgage things to the hilt, for he will mortgage the property to give his daughter a grand wedding. Many guests are invited. There is a great dinner; imported foods are extensively used, and for these occasions they want the best. When the black people do have a wedding it is usually a great affair. Both bride and groom must wear fine clothes and "Made-in-Canada" goods for a "Made-in-Indies" wedding should make a good match.