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Although peace appears to be yet a long way off, it is a very practical undertaking for the business interests to engage, first, in seeking to determine the effects of peace on business in Canada, and, second, to prepare for the shock to trade that will come with peace and take commercial advantage of it.

Peace will come, except by accident, at the time of the exhaustion of Germany's manhood and wealth. While the initiative is now in the hands of the Allies, the question of offensive strength is yet to be fully tested. The aim of armies is not to acquire territory primarily, but to destroy effectives. When will the destruction of German effectives have reached a point when the Allies may march without serious opposition through German territory? The day they can will be the end of war. Military opinion is that the war cannot end, always excluding the possibility of accident, before July, 1917. The War Offices of the Allies are placing orders for delivery during the first half of 1917, and it is stated that some orders have been placed for delivery during the second half of 1917. Opinion among army inspectors in New York, reflecting as it does the opinion of the Allied staffs, is that the end is not likely until the second half of 1917 at the earliest, with the majority of opinion for the end to come at a still later date. The enormous problem of beating Germany is manifest.

While the chief business in Canada is to devise ways and means of accomplishing this end, there is a large body of men in business who are unfitted for pursuits of war, or who are most needed in maintaining Canada on a high plane of business activity, and thus serve the nation. Upon this class rests the responsibility of first arriving at the most nearly correct position possible of affairs on the coming of peace, and, second, of making adequate preparation to meet that situation. It is to this class that the Minister of Trade and Commerce has appealed and whom he has called to meet in convention this autumn, probably the latter part of October.

The services of this journal are offered through an inquiry column, which is open to subscribers and the public generally without charge, for detailed information or opinion as to financial or industrial affairs or institutions throughout the Province of British Columbia. Wherever possible the replies to these inquiries will be made through this column. Where inquiries are not of general interest, they will be handled by letter. We think that we can assure our readers that the opinions expressed will be sane and conservative, and that all statements will be as accurate as possible.

It seems likely that when peace does come conditions will vary in degree only and not in essentials from conditions that obtain at this date; so that the work undertaken now will have nearly as much value as if they happened to be timed to be concluded at the dawn of peace, with this advantage, however, that the country will have had a much longer period to become prepared to forestall those conditions. Though we have no analogy to work on, time after time it has happened in financial affairs that when financial markets have foreseen financial and economic strain, the bulwarks put out to resist the adverse flood has resulted in the failure of the flood to materialize or to do much damage. This we anticipate will be one of the tremendous advantages to be derived from the forthcoming convention if it but receive the whole-hearted support of the business interests of Canada.

The war has shown the supreme necessity for unity of action. During the two years of war the people of Canada have, sentimentally at least, become more unified than ever before. There is more national consciousness and expression now than since Confederation. Yet we have a long way to go before we will experience a unity in our commercial life. This sense of unity is growing, however. The spirit of self-sacrifice, the enthusiasm of our patriotic devotions, are showing practical tendencies in our business life. It is not easy for the hard-headed business man to see the financial benefit accruing to him from efforts he may be required to put forth for the national weal. Yet it remains a fundamental business truth that the prosperity of the individual is affected by the degree of the prosperity of the country as a whole. One large benefit to be derived from the National Trade and Commerce Convention will be the enforcing of this truth upon the business interests of Canada.

The immediate problems before the convention are touched upon in rough outline by our front page article. It is to be hoped that the business interests and the commercial bodies in British Columbia will take a deep interest in this work. Great benefit will accrue to us if we attack these problems intelligently, and neglect may result in a retardation of the recovery that should ensue in our Provincial development.