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## The Monetary Times OF CANADA

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## HOW TO FEED FACTORIES

Edmonton and its active tributary territory is a phrase which covers many big treks. A few years hence, it will stretch far into the Peace River country. To-day it includes a substantial central city, the seat of government, and many small cities and towns built to keep up the pace with Time. It has its factories and warehouses, its railroads and its good business. Better than these, it has a great agricultural country, well tilled. Mr. H. H. Cooper, the retiring president of the Edmonton Board of Trade, stated in an address the other day that his city is weathering the economic storm with great safety and that basic conditions there and in the surrounding district are sound. Mr. Cooper's retiring speech bore the impress of good business conservatism with sufficient optimism to carry his hints without offence to where they are most needed.

The grain crop harvested in the Edmonton territory last year, he recalled, was of high average yield and of uniformly high grade. Fodder and root crops were fully up to the high standard usually expected in Central Alberta, and every farmer faced the winter with the most ample supplies of feed for his stock. Central Alberta farmers have always recognized that it is beef, milk and pork, rather than wheat, that must form the basis of permanent agricultural prosperity. While exact statistics are not available, all information to hand indicates that the shipment of live stock by Central Alberta farmers during 1913 was the heaviest since the country was settled. The average price received for both beef and pork was the highest in the history of the country. Similarly, information gathered from country points and from the big dairy concerns in this city indicates that the production of milk and cream for shipment has far exceeded that of any previous season, and the prices paid the farmers have been uniformly high. Altogether, 1913 has been an exceedingly satisfactory year for the farmer of Central Alberta.

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There has been considerable mileage added to the railway lines over which Edmonton wholesale and industrial enterprises ship their wares, rendering much new territory commercially tributary to this city. The Grand Trunk Pacific is now operating to Fort George, and since early in the year Edmonton houses have been in a position to control the trade of a large area in British Columbia. The Canadian Northern line to Athabasca has been placed under operation, as has also the Edmonton, Dunvegan and British Columbia Railway for a distance of 131 miles, to Mirror Landing.

Statistics indicate that there has been a large movement of new settlers into Edmonton territory. Homestead entries at the Edmonton land office were 5,771 as compared with 5,791 in 1912.

"Consideration of available figures," said Mr. Cooper, "and the favorable conditions referred to, inevitably leads to the conclusion that any complaints as to conditions of business are not due to inherent weakness in the situation, but rather to the inevitable and expected reaction from a period of inordinate speculation in real estate and the extensive diversion of both capital and business energy from productive channels to speculative and non-productive uses. In my opinion there are no conditions now prevalent which should prove any serious menace to any sound business reasonably well conducted. To my mind the only serious danger in sight on the business horizon is the possibility that returning confidence and easier financial conditions should induce a revival of the recent speculative boom in real estate." We think Mr. Cooper need have no fear of an early revival.

Dealing with suggestions that more active efforts should be made to encourage new industries to come to the city, Mr. Cooper said first he would like to see the ninety-five factories and industrial enterprises already there, operating to full capacity and increasing that capacity, a practical suggestion. To double the output of existing factories is preferable to doubling the number of industries. He felt that work such as that done