

\$28.00 per ton. They have been reported to be selling these in Canada from \$18.50 to \$22.00 a ton. Under the anti-dumping clause, those sold even at \$22.00 would be subject to an additional duty of \$3.50.

At present the Soo mills using 25 per cent. Canadian ore, secure the following advantages over Americans:

25% of \$1.00 per ton Ontario bounty on pig iron from Ontario ore25
25% of \$2.25 per ton Dominion bounty on pig iron from Dominion ore56 $\frac{1}{4}$
75% of \$1.50 per ton Dominion bounty on pig iron from foreign ore	1.12 $\frac{1}{2}$
Bounty per ton on steel ingots made in Canada	2.25
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Duty per ton.	\$4.18 $\frac{3}{4}$
Dumping duty.	7.00
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	\$14.68 $\frac{3}{4}$

Great Britain will have the advantage of the British preferential tariff.

These are the two great competitors of the Canadian manufacturer. The Canadian steel makers now for the first time have ample protection. Can they meet the demands of our vastly expanding market?

There seems no reason to doubt that they can. Present importations amount to about 190,000 tons per year.

The Soo plant alone has at present a maximum capacity of 150,000 tons a year, and the steel works at Sydney, N.S., which are to be in operation in a few months, can produce another 150,000 tons per year. The 300,000 tons of the two plants will more than satisfy the present demand, and, should the demand be greatly increased in response to the railway building arising out of our present expansion, the production can be greatly extended also.

The immense benefit to the country will be apparent to every Canadian.

THE NEW BUSINESS MAN

A GENERATION more and we shall probably look in vain among the very successful for the old type of business man. Many of our first millionaires became rich without the use of imagination or large ability, by obtaining a start with the approved methods of small business, and then the natural resources of the country and the lack of competition did the rest. There are to-day many who have made millions by the use of no other talents than those which enable a man to conduct a small shop successfully, but conditions are now such that exceptional success in business will only follow exceptional ability. With this change many of the old ideas must die.

It used to be imagined that the head of an enterprise must be familiar with its every detail, and many a successful "self-made man" has boasted that, if necessary, he could do the work of any one of his men. Hence the exaggerated idea of the advantage of beginning at the bottom; the distrust of the higher education; the belief in long hours of work and in nothing but work.

Mr. Morgan didn't begin at the bottom.

He is an earnest supporter of kinds of education which have no immediate practical bearing, as is shown in his desire to help the fine arts in the United States. He probably doesn't know how to couple a railway coach himself. The great business man of the future must be strong in larger ways than his predecessor. He must understand men; how to select them; how to play upon them; how to let them alone. He must understand general economic and financial conditions. The methods of the small shop-keeper will not serve him. Mr. Armour, who built up a great butcher business, used to go to bed at eight o'clock himself, and force his sons to do the same, in order to get in more work, and he cared nothing for pleasure or self-expansion. The day of his species is past. The new business man knows that whatever gives him knowledge, understanding, taste, whatever liberalizes or enriches his character, it is advisable to strive after, and so business is becoming dissociated from the idea of narrowness that formerly accompanied it. It now invites, in the search for success, many of the highest intellectual attributes of man.