

IN BANKING LIFE.

Mrs. E. B. B. Reesor.

men's Department, Crown Bank of Canada.)

In the United States have risen from positions of bank departments to cashierships in the business, and to other high places. Just as I do not know, but a woman who is in the financial world must be a brainy woman—that she must be a woman of keen initiative ability, and excellent judgment. A woman in the highest position in a bank, must be head of the ordinary, every-day man. He must be an "all round" man. He must know all matters. He must be in touch with the day—and alive to the little ones. He must be on the pulse of the stock market, but must know the values of commodities, both to be conversant with the tendencies of countries, understand local conditions, values, standing of business men, indeed, the facts of money. And all things do that. His almost unerring; his heart may not interfere. Keen, decisive, tactful, courteous; these are attributes of the chief of a bank. His care is money in trust. It belongs to him to be invested. To invest it well, he must know all those things. He dare not invest on a personal point of view. It must be placed in the hands of whom it belongs to obtain it when necessary. Numerous permanent investments he must make. The securities upon which he may make those that can be easily realized. A necessity, as are call and short loans. His duty is to make a business failure, a poor crop, a run on the bank mean a withdrawal of money. Yet it is a large amount be out at good paying

Her Head.

little about the qualities that go to the making of a man in a bank, I find it difficult to determine the requirements of a head woman in a bank. I judge that men gather upon such matters from constant intercourse with business men. A woman handed down from father to son in the women had ever been thought of in business. A man's heart generally rules her head. It is a world that it does; though sometimes the woman. Her intuition is keen, but it is on people—not affairs. Even then, what she sees, she will not see. Her ideals include the most foolish things in loyalty to a man. This combined strength and weakness of a woman—our judgment—reliable? Even though necessary knowledge—is it unbiased?

of those women who have overcome the difficulties—who never make mistakes; but simply have made heart blunders, perhaps suffered from human. So I cannot discuss the woman in a bank; I have never met her. I can talk of the women in a bank, and I believe the women belong peculiarly to the bank of the future. In the different departments of this bank, now seventeen young women as officers, and a hundred men. The men will receive an education, and, as there is only one chief, they will be promoted, become competent to manage other important positions awaiting them.

Chance of Success.

of young woman is eagerly sought. Not only the qualifications that go to the making of a young woman who enter a bank have to be forward, for they have begun with the banking profession. In banking there is no difference made between the young men. It is the policy of the bank to feel that they are machines which can be run at any minute. They are part of the machinery. They do the best training that can be given, but personally their interests are the bank's. The bank as an institution exercises an oversight over them. When application is made to the manager of the Women's Department, a strict scrutiny in many ways. A woman whose application is accepted has a chance that is worth much to her. It is not only for bank positions; the appointments in then, it is difficult to secure the services

of those possessing the qualifications that are imperative in banking business. A secrecy bond is signed by the young woman when she first enters the bank. This promises that the confidence of the bank will never be betrayed by her. If a young woman is loyal to herself—she will be loyal to the institution which she serves and to all who transact business there. It simply means this,—"Don't talk; people's confidence does not belong to you any more than their money does, though you are the recipient of both."

Women Prefer to Talk Business with Women.

The woman banker makes application for her own guarantee bond, and begins at once to be a business woman—capable herself of doing everything required. The amount of her guarantee bond depends upon the responsibility of her position. Some young women enter the bank's employ as stenographers. Their initial salary is greater than that of a junior, or beginner, for they have already spent time and money to perfect themselves in that work, and are supposed to be capable of undertaking those duties. A junior requires constant training and watching. Her common-sense, willingness to learn, and accuracy are her capital. She is given full scope to use them and receive the interest of promotion that comes from their use.

The general manager's private secretary fills a very important position, and one of great trust. Her duties are varied. The confidence placed in her ability to do whatever may be asked of her, and to do it better than anyone else, is a high appreciation of womanhood. She is also responsible for the work performed by the staff of stenographers under her charge.

The savings department is entirely officered by women, the most important position being that of paying and receiving teller. A young woman not yet twenty holds that position. She entered the service of the bank in her early teens and has worked her way to the front. When it is understood that patience, courtesy under every trying situation, quick-wittedness, are required for this post, and that she is responsible for the money—and must make her balance, it is seen easily of what good stuff such a young woman must be made.

Should All Be On Promotion List.

It is to the bank's interest that every official should be on the promotion list. The management expects its officers to go ahead; it wants them to be worth big salaries. The young women who fulfil the bank's expectations are those who leave the affairs of the bank in the bank, and their home affairs outside; those who do not criticize, fault find, and condemn; those who are too busy learning to find time to talk; who can obey, in order that they may learn to command—who can go ahead without goading.

We are proud of our young women in the bank. They have proved faithful, and will work on to greater interests. No comparison is made between their work and that done by the young men. All must do their best, and, the best done—there is no better.

Besides having the oversight of the young women in the bank, and assuming the responsibility of their work, the manager of the Women's Department interviews the lady customers upon matters of business. Customers—and women who may become customers—inquire about investments, desire to talk over the ways and means of carrying on business—to find out the values of real estate, and to obtain advice upon various matters. Women prefer to talk of their affairs with women. They feel they are better understood. If they want to side-track and come to the point around a curve, they know they may do so. Much custom comes to the bank just because of this. There is not the dread which often exists of a short, crisp business interview with a man who gives information in technical terms. What they have said is put before the general manager in the fewest possible words, with the "point" prominent. The answer is given without delay—yes or no.

Bank Advertising, Interviewing and Shopping.

The advertising has fallen, naturally, to this department, and women interview the solicitors, place and write all the matter. The necessity for bank advertising is becoming more necessary every year. Its proper writing is a profession in itself. The requirements are exacting. Whatever is said of a banking institution must be dignified—yet original and worth reading. It must be unlike anything that anyone else has written. The subject is always the same, but it must be written with a different relish every day. Women are doing this work well, and the women's department also acts as the advertising department.

There is still another duty that devolves upon the manager of the women's department, and that is the shopping for the numerous branch banks. To make the officers' quarters in these branches comfortable and homelike, is the pleasure of the head of the women's department.

This is, in brief, a little about women in banking life:—not much, for the reason that she has just entered this sphere, but enough to show what is before her and within her

power if she cares to forego every other inclination and follow it as her chosen profession.

If she does not care to go on, she has received, in her strict training, an education in money matters that will be lasting and practical in its results. Her knowledge of business life and her appreciation of the value of money will give her an interest in the affairs of nations—and keep her from sinking into a life of monotony and small things. It will make her a companion for a brainy man—and that is worth more than all things else. I have unbounded faith in the woman with the will to do!

WALL STREET.

Record of Chief Financial Happenings in and Around New York City.

In a recent interview, Mr. Stuyvesant Fish, former president of the Illinois Central Railroad Company, said: "Our system of locking up public money in the national treasury and so taking gold or its equivalent out of circulation, is a relic of barbarity. It is a system that is over economical and wasteful to the last degree."

The value of the bonds alleged to have been stolen from the Trust Company of America by an assistant loan clerk was \$570,000. All the securities with the exception of \$63,000 are said to have been recovered. The gross loss to the company was \$165,000, as the sum of \$102,000 was paid to various stock brokerage firms who held the securities as collateral.

The United States Steel Corporation's directors have declared the regular dividend of $\frac{1}{2}$ of 1 per cent. on the common stock and also the regular quarterly dividend of $\frac{1}{4}$ per cent. on the preferred stock. The net earnings for March quarter were \$39,122,492, increase, \$2,488,002. Surplus for quarter, \$3,684,576; decrease, \$1,882,424. Unfilled orders March 31, were \$8,643,858; increase, \$1,025,146. The retiring officers were re-elected.

Mr. F. Lathrop, of Goldfield, is in New York. He thinks there is a great opening for a solid mining exchange in New York City. "It is a natural centre for mining securities," he said, "and offers opportunities which have heretofore been neglected. Western exchanges are deeply interested in the Produce Exchange's undertaking and are ready to extend all the aid in their power, as the success of the enterprise will widen the ready market for mining stocks."

Mr. J. R. Maxwell expects to become a member of the board of managers of the Delaware and Hudson Company, at the annual meeting of the stockholders on May 14th. Mr. Maxwell thinks that with a practical railroad man like President Loree at the head of the road, it is likely to develop more rapidly than it has in the past. President Loree, who recently inspected the company's lines in New York State and Pennsylvania, is inspecting the Canadian lines of the company, including the Quebec extension, now under construction.

The rally in stocks since the March slump has been satisfactory. Some \$121,209,000 has been added to the market value of 8 active industrial issues, while 10 active railroads have gone up \$205,361,000, or a total of \$326,570,000. The loss suffered from January 1st to the low points of March 25th amounted to \$777,079,056 by these same stocks, so there remain a net loss of \$450,508,367 from January 1st. The industrial lost \$234,453,520, and have recovered \$121,209,465, leaving a difference of \$113,243,629. They have, therefore, recovered to the extent of over 50 per cent. In railroads the loss amounted to \$542,626,336, and the recovery to \$205,361,598, leaving \$337,264,738, or more than 50 per cent., to be regained.

President Roosevelt, in his speech at Jamestown Exhibition, said nothing to scare the millionaires. Many people breathed more easily afterwards. He made the following references to the big trusts: "At this moment the greatest problem before us is how to exercise such control over the business use of vast wealth, individual, but especially corporate, as will insure its not being used against the interest of the public, while yet permitting such ample legitimate profits as will encourage individual initiative. It is our business to put a stop to abuses and to prevent their recurrence. The man who cheats, whether on a big scale or a little one, shall receive mercy as scant as if he committed crimes of violence or brutality. We show ourselves the truest friends of property when we make it evident that we will not tolerate the abuses of property. We are steadily bent on preserving the institution of private property; we combat every tendency toward reducing the people to economic servitude."

The Toronto building permits issued for March were valued at \$1,508,000, which broke all previous records. This month the increase is more than half a million dollars over any previous record. Three years ago the record for the city for the whole year was \$5,000,000. Last year it was \$13,000,000.