

SHIPMENT OF GRAIN FROM WESTERN PORTS

Elevator Proposals—Railways, Mines and Labor—False Creek Improvements

(Staff correspondence.)

Vancouver, March 31st.

That preparations are being made to facilitate the shipment of grain from the western ports of Canada is indicated by the recent statement made by the chief commissioner of the board of grain commissioners. The board visited Vancouver to secure information relative to the export of grain, and incidentally the announcement was made that three months ago the commission recommended to the government that an elevator be erected on Burrard Inlet. This shows that the possibilities of this trade have been considered. Once a start is made in bringing grain out via the western ports, it will soon be seen if conditions are as favorable as by the eastern route. If so, it will not be long before the three railways which run across British Columbia from Alberta will be carrying a considerable amount of grain from the prairie provinces.

One of those who spoke before the commission was Mr. E. H. Heaps, who recalled the fact that some time ago a company had been formed here with a capitalization of \$3,000,000 to build an elevator with a capacity of a million and a quarter bushels. The capital was available, but the project was not carried out because of freight rates not being any too favorable, and also there was doubt as to what the government intended to do. Mr. Heaps suggested that if the government were to erect an elevator it should be built on Burrard Inlet. If it were known that this was a grain shipping port, vessels would seek cargoes and rates would not be so high.

The shipment of grain by the western route has been discussed at length from time to time, and both growers in Western Alberta and business men of the coast cities are anxious to see if the many arguments in favor of exporting grain by the Pacific will be borne out by actual practice.

Northern British Columbia.

Considerable of a trek has started to the reported gold find in the northern part of the province, and while there may be much mineral there the older heads are urging caution. One of the most prominent in this respect is Mr. W. M. Ogilvie, who has had much experience in the further reaches of the unsettled interior.

There is further talk of a railway to the north continuing on to Alaska, and it is stated that one of the objects of Sir Richard McBride's trip to the United States is to bring the matter to the attention of leading railway authorities. Before the line is built it is probable that a detailed report will be made on the districts through which the line will run so that it may be seen what the revenue will be. It is a question if it would pay, though undoubtedly it might be a factor in opening up, or at least providing transportation to northern fields. But as yet there are no operating mining propositions there, and no settlers, and the land is so far north that it is somewhat doubtful if, apart from the Peace River Valley district, conditions are favorable for successful agriculture.

With the Spring advancing, something is heard of the mining field in the Hazelton district, on the Skeena. Spokane and Butte men are largely interested. Considerable work has been done on different properties, and by the end of the summer an idea may be formed of the possibilities of the district.

Labor seems to be choosing a bad time to try and display its strength by quitting work. At the Britannia Mine, on Howe Sound, everything was going well, with a large force working and extensive development planned. The company objected to a representative of the Miners' Union being on their property, and they requested that the man keep off. The men struck, with the result that the mine is shut down, and will continue so for some time.

Location for Wharves, etc.

There may be conflict between the Dominion and Provincial Governments over the Indian reserve at the mouth of False Creek, a valuable piece of property in the centre of Vancouver City. This reserve would be an excellent location for wharves and warehouses, and Mr. H. H. Stevens, M.P., had such a scheme in mind when he brought the matter to the attention of the government at Ottawa. The department of public works was in favor of securing the location, but it has been found that the province refuses to relinquish the reversionary rights in the reserve, which they claim is theirs.

The rumor that the Canadian Northern Railway was after the site when taken in connection with the terminals

of the Canadian Northern Railway to be located at the head of False Creek appears somewhat reasonable. It will only be about a mile and a half's run between the two and with a site at the mouth of the Creek, the railway would have a fine location for ocean wharves, which it will need, and which cannot be provided at the head of the Creek.

No by-law was ever given such a substantial majority as that to give the Canadian Northern rights on upper False Creek, the vote being two to one in favor. Times are such that the people are glad to be able to bring in any large company that promises to do something, and with the assistance given by the government and the city, much is expected from Messrs. Mackenzie and Mann. They will not have any time to lose to carry out all the improvements contained in the agreement within the time specified.

Mr. George Bury, vice-president of the Canadian Pacific Railway, who has returned from a trip to Japan, states that great development is taking place in the Orient, which should mean greater trade with Canada.

VALUE OF LIFE INSURANCE

VI.

Value of Goodwill and How to Preserve It

By C. A. Hastings.

No man, whether he is in business or not, would dream of having his premises uninsured against fire, yet there is only one absolute claim in every twelve hundred. In business, many houses insure also against bad faith, accidents to employees; plate glass, burglary and so on, but when it comes down to insuring against the one loss, which is bound to occur sooner or later, we find that, it is not appreciated and either no insurance is carried or only a very small amount to ease their consciences. I refer, of course, to the one note or bill—after all what else is it?—that so many try to dishonor.

This note increases in value, as a man's income does, and it can only be met promptly with a policy in a reputable life office. It is a debt of honor, and a man owes it to his family, to his business, to the community at large, to meet that note, promptly: and is the crime any the less if he escapes meeting this note, than if he refused to meet a bill of sale?

But there are many who do escape, and leave their families in dire straits and force them to exist in totally different circumstances than they had been accustomed to during his lifetime.

Magnitude of Personality.

It is a very difficult matter to judge the capital value of a manager or partner, but it is common knowledge that a large part of the goodwill of any business belongs to certain individuals, in spite of the fact that there are many business houses with a reputation which is secure.

However, the magnitude of personality is not denied, and, in many instances, arrangements are made with managers and others so as to secure the continuity of their services. How often is the machinery of life assurance taken advantage of to protect employers? Anyone can be bound by an agreement to serve for a stated length of time, but, he cannot guarantee to live all that time.

Policy Covering Period of Agreement.

To cure this possible catastrophe is simple: an endowment policy, covering the period of agreement, will guarantee a fixed sum to the employer, either at a fixed time or at premature demise. Now as to the uses of the money:—

- (1) If the valued employee is still alive he can be induced to continue in the service at an increase of salary.
- (2) It can be used as a pension to the faithful servant without hampering the business.
- (3) It is a most useful compensation in the event of early demise.

(4) It can provide an offer of partnership or otherwise. By this means the goodwill of a business is assured: the goodwill of every business is personal, and when that person is the channel through which the business comes in, dies—rival concerns may capture that goodwill if necessary and adequate precautions have not been taken in time to protect it.

The following articles in this series have already appeared:—

- (1) March 1st.—How to become one's own master.
- (2) March 8th.—How depreciation of assets can be met.
- (3) March 15th.—How to borrow at a profit.
- (4) March 22nd.—The automatic production of capital.
- (5) March 29th.—How to redeem debentures.