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Necessity for Production in British Columbia

Survey of Conditions in Canada and British Columbia — Remedies Necessary if This Province is to Advance With the Rest of Canada.

We had an interview the other day with a Prominent local financial man who has recently returned from a visit to the East, where he had an opportunity of obtaining a survey of financial conditions throughout the country.

Generally speaking, Canada has made a remarkable recovery from the conditions of a year ago or shortly after war broke out.

The great backbone of the country, agriculture, has had a prosperity unprecedented and continent-wide and the farmers have every reason to be well satisfied with the products of their labour for the year.

On both the Atlantic and the Pacific Coasts, the fishermen have had catches equal to average years, and in the majority of instances with abnormally high prices paid for the crop.

Mining, both metalliferous and carboniferous, has had a revival, and stimulated economic conditions in this direction.

Lumbering interests have suffered somewhat from high freights for export trade, and a generally lessened demand from the United States, but conditions in this respect show improvement, particularly in reference to the United States market.

Unprecedented orders from abroad for manufactures of munitions of war and foreign and domestic orders for materials as necessary adjuncts to the war have given an impetus to manufacturing and employment of labour which has spread economically throughout a large section of the country, and which has assisted allied manufactures in every direction.

So much for the situation throughout Canada.

After many years of prosperity, development and expansion of business, brought about to a considerable extent by large expenditures on railway construction and expansion and very considerable outlay upon public works, together with an influx of new people and investment of large amounts of capital in lumber, mining and other industries of the Province, British Columbia was seriously affected by the practically complete stoppage of all these sources tending towards the development and prosperity it had enjoyed

up to a short time previous to the outbreak of the war.

At about this time last year, some disastrous failures among financial institutions added to the seriousness of the situation which had already become somewhat acute. Speculation in real estate had become very prevalent throughout the whole country and prices had gone beyond reasonable productive values. A very general depression in all lines of business followed, and a readjustment was forced.

New capital for investment or for the purposes of developing natural resources, has practically ceased, and no building operations, which had been previously very active, were undertaken.

Very general curtailment took place in railway construction and prosecution of large public works was practically stopped. As a consequence, general business shrunk seriously during the past year, and British Columbia had to face new conditions. Business has been forced by adversity to a sounder basis, people generally are practising economy, and speculation in real estate has ceased. Farmers have become to realize that their farms must be operated on a paying basis and that they must themselves endeavour to live within their means. Fruit growers are less extravagant, more resourceful and endeavouring to free themselves from debt. Tradesmen realize that credit in the past was too readily given and are now endeavouring to transact their business on a cash or a restricted credit basis. Lumbermen generally have had a hard struggle, but they realize the necessity for an established market. More land throughout the Province

is being made productive. It may take some time to correct the errors in values in town and suburban real estate prices of the past few years, but the speculative craze has now passed away. Stocks of merchandise are generally reduced and are generally down to a minimum point, requiring replenishment on a revival of trade. Rents generally have been lowered. The lumber business has received encouragement from orders from the Prairie Provinces, and from abroad. General revived activity in all classes of mining has given increased employment and is responsible for growing orders for equipment and supplies. The fruit crop is excellent and is being marketed under better conditions than formerly, and realizing more satisfactory net

NECESSITY FOR PRODUCTION IN B. C.

THE MARKETS FOR THE MANUFACTURES OF WOOD.

PACK OF BRITISH COLUMBIA SALMON SEASON, 1915.

HALIBUT FARES AT PACIFIC COAST PORTS.

PROVINCIAL FORESTRY RETURNS FOR NOVEMBER.

RECENT ANNUAL REPORTS.

MINING THROUGHOUT BRITISH COLUMBIA.

TRUST COMPANY NOTES, COMPANY NOTES, INSURANCE, MUNICIPAL, LUMBER, MINING AND OTHER INFORMATION.