

# Business Conditions and Problems in B. C.

(Continued from Page 2)

in increasing intensity as the war proceeds. Are we to have our returning prosperity shattered by strikes or inefficient and costly labor? Our best men are at the front, and we have none to take their places. The labor problem is a world problem, and we can take the only comfort possible in that what we shall have to suffer will be suffered everywhere.

War, too, has affected the agricultural development of the Province. The recruiting-sergeant has done well in the farming districts of the Province, where the farmers can ill be spared. We in this Province can sacrifice our clerks and many of our business men, but we cannot well do without the agriculturist. The effect this year has fortunately been small, but next year it will be a real pressing problem.

The realty and mortgage situation is a subject of grave concern. The best opinion is that realty is still dropping in value, and no one will venture a guess as to when it will stop. Mortgages are severely in arrears as to interest, while the matter of paying back principal is not mooted. A careful canvass of the mortgage houses and agencies shows that while the amount of mortgages in arrears is not increasing, the percentage of those that are is alarmingly high. The promulgation of the Moratorium Act of 1915 has not helped the situation, and the extension of its application by amendment this year has steadily tended to make the situation worse.

The tax on business instituted by the Dominion Government is a thoroughly justifiable and, in many ways, admirable tax measure, yet it retards business expansion and discourages the establishment of new businesses. This, however, is a burden of war which we gladly bear.

There is still the deterrent to business answered in the question, After the war, what? There is a widely held and ill-defined idea that the coming of peace will disturb business less in British Columbia than anywhere else in Canada. The person who speaks loudest on this idea is usually the person who can least give a basis for it. Perhaps the wish is father to the thought. We confess ourselves guilty of holding in some slight degree the same idea; yet we would not like to be pinned down to our reasons for holding that opinion.

After the war, what? We have read as much as we could find on this subject, which has included a wide variety of opinion. We have spent a great deal of thought in seeking some definite conclusions as to the economic conditions that will arise on the conclusion of war. Yet we can venture no opinion that cannot be destroyed with the same facility with which that opinion was arrived at. The condition is unique. No economist is so profound that he can take in the full problem, nor can he arrive at any conclusion from the analogy of history or by deductive reasoning. Yet, next to victory, which we hope will insure a permanent peace, peace is the thing most longed for, and will be welcomed though it brings disaster in its train.

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