

THE LATE COL. D. R. WILKIE.

The sudden death on Tuesday of Col. D. R. Wilkie, president and general manager of the Imperial Bank of Canada, prematurely removes one of the most distinguished of Canadian men of affairs whose ripe experience and wisdom in council, it might have been hoped, would have been yet available for many years. As recently as last week, Col. Wilkie was re-elected by his banking colleagues, president of the Canadian Bankers' Association, a position to which he was first appointed on the death of Sir Edward Clouston, and he had rendered most valuable services recently in connection with the emergency steps taken by the Dominion Government in regard to currency matters at the outbreak of the war.

Born at Quebec of Scottish parentage in 1846, Mr. Wilkie was in his younger days associated with the Quebec Bank. In 1872 he became manager of the Toronto branch of that institution, thence moving in 1875 to the position of manager of the Imperial Bank of Canada, which was then organized and with which he had ever since been associated. In 1906 he became president of the Bank as well as its general manager. The energy, ability and sound judgment with which he administered the Bank's affairs right from the start may be gauged by the important position which the Imperial Bank now occupies among the Canadian banking institutions, with a paid-up capital of \$7,000,000, a reserve fund of the same amount and total assets of over \$80,000,000.

"Colonel Wilkie had the most remarkable faculty of remaining young," says Sir Edmund Walker. "He was astonishingly virile, both intellectually and physically, and never lost his enthusiasm and his capacity for the tasks which came to his hand. He was, of course, recognized everywhere as one of the ablest bankers that the country has produced, and his reelection last week to the Presidency of the Canadian Bankers' Association indicated the feeling of that body towards him."

Numerous addresses or banking subjects had been made and papers written by Col. Wilkie, who was also the author of a treatise on "The Theory and Practice of Banking in Canada." He was also identified with the establishment of the Canadian branch of the Royal Mutual. Business interests at the time of his death included directorships of the Confederation Life Association, the Toronto General Trusts and the General Accident Fire and Life Assurance Corporation. His public and philanthropic services were numerous.

Mr. Wilkie is survived by one daughter and two sons—the latter both soldiers. Captain Stuart Wilkie, of the Royal Field Artillery, is at present ill in Toronto, while Captain A. B. Wilkie, who was in the retreat from Mons, has since been invalided. The funeral yesterday (Thursday) was attended by a representative gathering of leaders in Canadian business and affairs, testifying to the high esteem and respect in which the deceased gentleman was held.

CANADA AND THE NEW BRITISH TAXATION.

The doubling of the British income tax under the scheme of war taxation which has been passed by the Imperial Parliament this week is an important fact for Canada. It means that thousands of British private investors will be compelled to obtain a higher rate of interest upon their investments than hitherto they have been content with in order to even up their position. The country where they can obtain that higher rate of interest under the most favourable circumstances is Canada.

Whether much or little is made of this necessity of British investors depends not only upon Canadian financiers but also upon the various Governments. It is essential, if the fullest advantage is to be taken of this opportunity that as far as is reasonably possible Canadian offerings in London should be confined to loans and securities which can stand the scrutiny of the keenest financial critic. To secure this desideratum, particularly in the case of industrial securities, not only is sane and reasonable promotion and financing necessary, but also that the operations of Canadian companies should be conducted under legislation and regulations, which are in line with modern companies' laws elsewhere. To some extent, no doubt, the Dominion Government feels its hands tied on the question of the revision of the Dominion Companies' Act pending the decision of the Privy Council in the "Companies' case." But it is certainly highly desirable in the interests of the Dominion generally that a revision of these laws should be undertaken as quickly as possible. The announcement that such a revision was being taken in hand would of itself be of considerable value as an indication that British investors sending their capital here would be fully protected as far as possible. After the Dominion Trust affair, some such assurance is the more urgent.

PRESUMPTION OF DEATH.

It has been the practice of some companies, in cases where legal death is presumed on account of absence for more than seven years, to pay policies on which the payments have been kept up, some of them returning the seven years' premiums also. The Iowa Supreme Court has just decided that death is presumed to have taken place at the time of the disappearance, and has awarded judgment against the Modern Woodmen on a policy which was in force at the time of the disappearance, but on which the premiums were not kept up during the seven years.

Since its incorporation in Canada in the year 1851 the Western Assurance Company has passed through its times of stress and strain; and it has done so in a manner entitling it to a high place upon the insurance roll of honour, thus inspiring confidence for the future and going far to command further success.—*Post Magazine.*