

MEN OF TO-DAY

Lord Lansdowne and the Budget

IN the days when most middle-aged men in Canada were young there was a Governor-General known as Lord Lansdowne, who succeeded the Marquis of Lorne, way-maker in the West, and Lord Dufferin, the smooth maker of speeches whose oratory has never been equalled by any other governor. Lord Lansdowne was never a spectacular vice-regent. He was a plain, practical man who had a fairly good time, went shooting and saw as much of Canada in the making as he could. Happened that he saw a good deal of that; for he was at Rideau Hall when the Canadian Pacific began to crawl towards the Rockies—coming on the scene two years after the road was opened to Winnipeg. He saw Canada as a huge experiment not only in government but in transportation. He was supreme commander of the militia when the Riel Rebellion broke out; and there may have been some English folk who dreamed that the redskins would have him scalped before the war was over.

Long before he came to Canada the Marquis of Lansdowne, who was born in 1845, had a record in British politics. He began his political career as a Liberal—and just the other day as leader of the Tory Opposition in the House of Lords he succeeded in evading the axe-blow to the Budget bill by passing it on to the will of the people, thereby precipitating an early election which will be one of the most interesting and vital ever held in that country. Four years—'68-'72—he was Lord of the Treasury and for two years afterwards he was Under Secretary for War; a year later made Under-Secretary for India by Mr. Gladstone, but resigned in consequence of the Government's bill on compensation; after which as a salve to his wounded feelings he was made Governor-General of Canada. His five years in Canada were notable in construction. He was immediately transferred to India, which seems to be something of a natural antithetical sequence for retired Canadian governors-general. He served his full five years in India and in 1895 was made Secretary of War by the Tory Government of Lord Salisbury; in 1900 Secretary of Foreign Affairs—just after he had got through with the gigantic half-muddle known as the Boer War; and if any minister felt relieved at being rid of a nightmare it must have been Lord Lansdowne when he got clear of the war in South Africa—very probably wishing he were again governor of the peaceful northland that sent so many good men to the front. If the present Liberal Government gets a swamping at the next election, Lord Lansdowne will go down to history as the Tory who precipitated the crisis. If the budget is supported by the people, Lord Lansdowne will still be remembered as the Conservative leader in the House of Lords who did his best to keep the great hierarchy out of a predicament.

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A Constructive Financier

IN the matter of financiers, Montreal and Toronto have been fairly well represented by two distinct camps. Most people are accustomed to considering Montreal as the financial centre of Canada and probably it is. More big deals are put through in that city than in Toronto; more big financiers are born there; and the greatest Canadian bank is headquartered there. However, in Toronto there is now and again a man who feels quite at home among the magnates of Montreal. There are some men in Toronto able to hold their own with the best in the eastern city. Senator Cox is perhaps the equal in natural shrewdness of any man in Canada. Not the least conspicuous among the number is Mr. E. R. Wood, who a week ago entered the Montreal preserve and practically effected the merger between Dominion Iron and Steel and Dominion Coal.

How Mr. Wood, a comparatively young man, was able to do this

when nobody else could have done it so well, is a story dating back to the days when he was a promising young man down in Peterboro—the cradle of not a few Toronto financiers. He began in the good old-fashioned way—not without a helping hand from above. The hand was that of Senator Cox, who has become the natural originator of most of the big financial enterprises developed west of Montreal. One faculty the Senator possesses in a very high degree; he knows how to pick men. When E. R. Wood was a young lad knocking diligently about Peterboro, the Senator took him in as an office boy. That was before Mr. Cox came to Toronto and in the old days when he was manager in the old home town for the G. N. W. and the Canadian Express. Young Wood took hold as an office boy with a grip of split hickory, and he didn't let go till he entered the Central

Canada Loan Company, then transferred from Port Hope to Peterboro, and it was but a few years till he was moved to Toronto, along with the offices of that company, and became assistant to the general manager. Neither was it long till he shoved his way through and became much more than a cog in the wheel of the Cox regime; became in fact a part of the motive power—and was made general manager. From that to the first vice-presidency of the Dominion Securities Co. was but an easy transition without much change of venue.

Since that elevation, however, Mr. Wood has been quietly branching out along his own lines in the realm of stocks and securities and he has made a pile of money. In fact the story goes that if he were compelled tomorrow to show how much

he is actually worth he could convert his holdings into ready cash to a larger amount than almost any other financier in Canada. His work in the recent merger, being the real effective cause, following the preliminary steps taken indirectly by Sir Henry Pellatt, a heavy holder of Dominion Coal stock, has proved Mr. Wood's worth as one of the most constructive financiers in Canada.

Like some others of our strong financial men, however, Mr. Wood has found time and energy for other things besides money. He is a strong worker in church circles, being one of the most prominent members of St. Paul's Methodist Church, Toronto. He takes a strong interest in music and for years has been mainstay of the choir, paying a large share of the expense in connection with the choral service; in many cases paying the salaries of singers out of his own pocket. And he has never been ostentatious, or made any noise about such things, more than he has about matters of money.

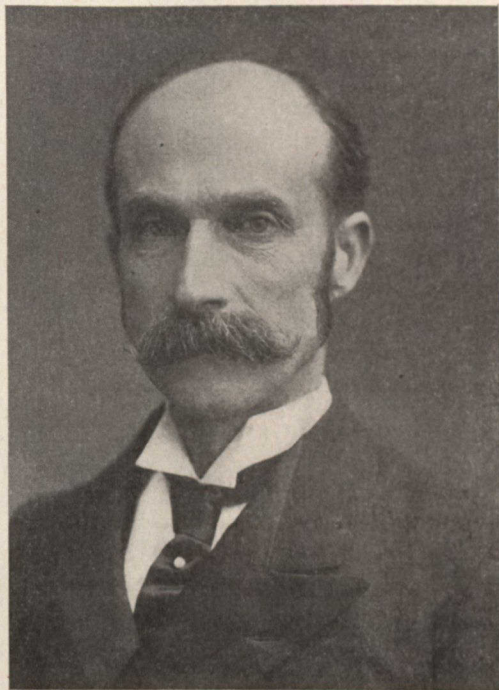
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Two New Professors

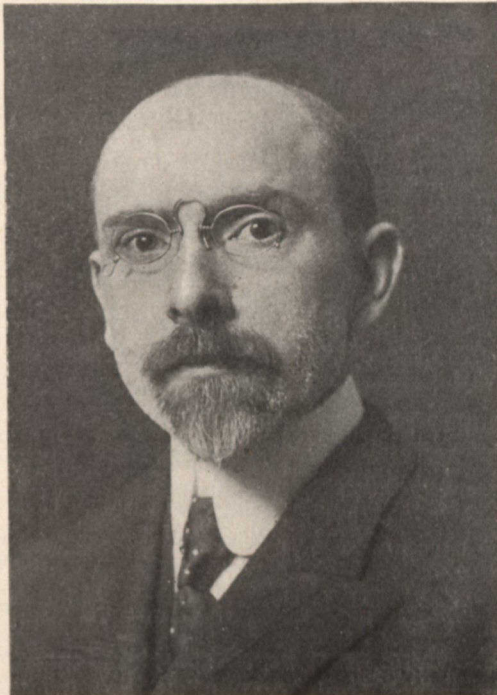
PROFESSOR A. B. CLARK, the head of the new Department of Political Economy at Manitoba University, had a brilliant career in Scotland and is regarded as an authority in the old land on economic questions. He is a graduate of Edinburgh University. Since 1897 he has been lecturer to students appointed by the Society of Accountants in Edinburgh. Since 1899 he has been examiner in political economy for the Institution of Bankers in Scotland. Professor Clark has written many economic articles. In the autumn of 1906 he made an investigation into the taxation of the unearned increment in land values in Germany and other foreign countries, the result of which was published as an appendix to the report of the select committee of the House of Commons on the subject.

Not less than twelve hundred college students will spend their winter in the prairie capital, and to these may be added those who are attending the agricultural and musical colleges, making almost eighteen

hundred. Prof. E. P. Fetherstonhaugh, who holds the chair of electrical engineering, is both an engineer and a teacher. For the past two years he has been located in Winnipeg. In 1899 he graduated from McGill. In September, 1905, he accepted an appointment as lecturer under Dr. R. B. Owens, Professor of Electrical Engineering in McGill University.



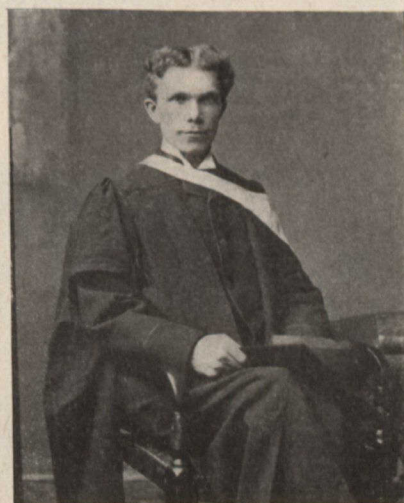
Lord Lansdowne, Opposition Leader in the Lords, distinguished by recent action over the Budget.



Mr. E. R. Wood, Toronto Financier, chief factor in the big steel merger in Montreal.



Prof. E. P. Fetherstonhaugh.



Prof. A. B. Clark.