

SIR MELVIN JONES DISCUSSES IMPLEMENT TARIFF

Regina, Oct. 27.—Confident that in spite of the prevailing shortage of money the financial outlook in Western Canada has never been better than it is today, Sir Lyman Melvin Jones, president of the Massey-Harris company, and a director of the Canadian Bank of Commerce, arrived in Regina on Saturday in his private car "Ceres," after a tour of inspection of the company's branches in the Prairie Provinces. He spent Sunday in the city, leaving late last evening for the East.

In conversation with a Leader reporter yesterday, Sir Melvin discussed the economic situation in the West, the Wilson tariff in its relation to the implement business in both Canada and the United States. He strongly protested against the attacks which have been made by the farmers of the West upon the Canadian tariff on implements, declaring that as the ad valorem duty on these necessities of farm production is smaller than the duty on many other commodities—commodities which enter into the manufacture of machinery—only a comparatively small proportion of the burden of protection borne by the settlers of the West could be laid to the account of the implement firms. Incidentally, while expressing a hope that the introduction of the principle of co-operation in agricultural credit and purchasing would prove successful in Saskatchewan, he declared that in his own opinion any experiment of this character "would prove disastrous."

He had more faith in "individualism," as applied to agricultural life in the West at the present stage than in any system of finance which involved collective responsibility, and he saw no cause for alarm in the present indebtedness of the farmers to the loan companies and banks of the Dominion.

Farmers' Debts Lower

Speaking of the evidence given before the royal commission on agricultural credits and grain markets, and the statement of the indebtedness of Saskatchewan farmers contained in the report, Sir Melvin opined that in proportion to their assets, the debts carried by the farmers are lower today than they have ever been in the past—immeasurably lower than they were ten years ago.

Though the farmers might be carrying heavy mortgages, the value of their lands was advancing rapidly, and in a score of ways the assets of the prairie country were being added to.

Co-operation Risky

Sir Melvin was sceptical as to the government's ability to raise money on long term debentures at favorable rates of interest, for the financing in its initial stages, of the proposed co-operative mortgage association. He said that co-operative credit was an extremely risky undertaking in a new country, and averred that he knew of no country in the world where co-operation in the purchasing of farm necessities, had ever proved successful.

Overloaded With Machinery

That many of the farmers of this province are overloaded with machinery, for which they are not in a position to pay, and that this condition is in part due to what the royal commission report describes as "scientific salesmanship." "The fact of the matter is," said he, "that in the past credit has been too cheap and too easily obtained, and that there has been a decided tendency to plunge into unjustified expenditures. It is just this condition of affairs that the financial stringency will tend to rectify. That the man who might otherwise buy a motor car should be compelled to go without, that we should be forced to economize in many directions, will have an effect altogether salutary. It means the conservation of resources, and in future years we shall be amply rewarded for our present economies."

Money Will Continue Dear

Sir Melvin did not think that any improvement in the money situation could be expected for some time to come. So long as funds are required for the marketing of the crops, he thought that there would be no increase in the amount of money for investment in any part of Canada, and although conditions would probably be better in the spring, higher rates of interest would be prevalent for some years to come.

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Common Business Honesty

On this page in last week's Guide we published a challenge to The Farmers' Advocate, of Winnipeg, to have its circulation subscription list examined and offered to pay \$100 to The Farmers' Advocate if it could show as many paid subscribers, in accordance with the postal regulations, as The Grain Growers' Guide. The Farmers' Advocate has published a statement that its paper goes into 33,444 homes every week. The Guide has a paid circulation of 31,423, and we are willing to wager \$100 that this is a larger list than The Farmers' Advocate has. So far The Farmers' Advocate has not accepted our challenge. We hope they will do so or withdraw the statement that they have over 33,000 paid subscribers. We believe The Grain Growers' Guide has by far the largest number of subscribers who have actually paid their subscription and are in good standing. If we are wrong in this contention it will be worth \$100 to us to find out. If The Farmers' Advocate, of Winnipeg, does not accept our challenge we will take it for granted that they have not as many subscribers as The Guide, despite the fact that they claim over 2,000 more.

We are printing this week 38,000 copies of our paper and are distributing them among the farmers throughout the West. We could, therefore, claim a circulation of 37,750, but because we have only 31,423 who have actually paid their subscription, that is all we do claim. We hope The Advocate will either claim our hundred dollars immediately or admit that it has not as many paid subscriptions as The Guide.

One of the chief advantages of increased circulation is that it enables advertisers to place their goods before a larger number of farmers. That The Guide reaches a large number of farmers and farmers' wives who are buying from our advertisers is conclusively shown from the following letter recently received:

Wm. MacDonald, President. Wm. E. MURPHY, Sec. Treas.

DOMINION UTILITIES MANUFACTURING CO. LIMITED

Manufacturers

I. X. L. VACUUM CLOTHES WASHER

482 1/2 Main Street,
Winnipeg, Manitoba,

October 22, 1913.

The Grain Growers' Guide,
Winnipeg, Man.

Dear Sirs:—

It will doubtless interest you to know the results that we have received from the advertising we have been carrying in The Grain Growers' Guide since last February.

In addition to using your medium, we advertised in over 65 other mediums, comprising the leading daily and weekly newspapers, farm mediums and periodicals from Halifax to Vancouver. The results obtained from advertisements in The Grain Growers' Guide exceeded over 200 per cent the net results obtained from any other one of our mediums in Canada, and this result was obtained regardless of the fact that advertising was started in The Grain Growers' Guide later than in the majority of publications.

You can thus readily see that we are more than pleased with the results obtained through your medium which we will continue to use in all our future advertising campaigns.

Sincerely,

THE DOMINION UTILITIES MANUFACTURING CO. LTD.

(Signed) W. E. Murphy, Sec. Treas.

This letter is only one of a considerable number that we have received showing that our readers patronize our advertisers. We do not, so far as we know, publish the advertisements of any but reliable concerns. We ask our readers to do as much as possible of their buying from our advertisers, because by so doing they not only help themselves but they also increase the advertising business of The Guide, and thus help to build up their own paper.

(Signed) GRAIN GROWERS' GUIDE.



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