# Monetary Times

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# Canadian Bonds in Turkey

A bank in Constantinople once purchased \$3,-000,000 of Canadian railway and corporation bonds in order to diversify its investments. The Sultan's word. Page 10

# Why We are at War

Sir Edward Cook summarizes the famous White papers telling of the efforts of Sir Edward Grey, the peacemaker of Europe, to prevent the worldwide disaster. Page 26

# New Banking System

The federal reserve banking system of the United States was inaugurated on Monday. A brief summary of its character and composition and as to how it will work. Page 24

# Dominion and Provincial Rights

The Privy Council has decided that companies with a federal charter may do business throughout Canada. May mean change in legislation. Full text of the judgment. Page 5

### In Western Canada

While schemes for seeding the whole of the prairies are fantastic, there are several satisfactory signs and events to be noted in Canada's great West. Page

9

## Cash and Credit

A Halifax man has something to say about "the ruinous credit system" and incidentally gives an opinion of some shares he holds. Credit too common in Canada. Page 10

### What Warring Nations Want

Royal proclamations prohibit exports from Canada to various foreign ports of a large number of goods ranging from barbed wire to aeroplanes. Can trade within Empire. Page 28

### Financing Them All

Great Britain issues a war loan of \$1,750,000,000; taxes beer, tea and incomes, and will finance its own operations, those of the Empire and some neutral countries. Page 32

DIVIDENDS AND NOTICES-Pages 42-44. ANNUAL REPORT-Page 33. EDITORIALS-Pages 9-10.

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