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OF THE AMERICAN INVASION.

Often a brief announcement means much. One instance, multiplied to represent the whole country, means still more. Three or four lines in the daily press stating that Messrs. Enter, Prise & Co., a United States firm, will establish a branch factory or office in Canada, is significant. A glance at the daily newspapers of this country will reveal such notes almost every day. Singly, they denote a new industry for a Canadian city or town. Collectively, they are what is commonly termed the "American" invasion. It means active participation by United States interests in the natural wealth, trade and commerce of the Dominion. Besides that, the invasion shows that the world's sharpest business men observe percentages in branch factories, Chicago, New York, and the rest being too far away to compete properly. A small twig of the Chicago or New York factory is cut and transplanted in Canada. Sent along, too, is a live commercial gardener with enough monetary nutriment to allow him to watch carefully the growth of the twig.

Several estimates have been made of the United States capital invested in manufacturing plants in Canada. The latest figures are \$125,000,000. That is in our industrial enterprises alone. In Eastern Canada, at least one hundred and twenty branches of United States manufacturing houses have been established. In the Canadian West, the proportion of United States interest is considerable. In this matter sentiment is not allowed to play a big part. The Dominion knows that the money is helping to build the country. It has a longing for John Bull to come in and take a goodly share. A member of the London Stock Exchange, who

recently returned to England from a trip through Canada, thinks that many people in Britain are inclined to blink the fact that United States influences are rapidly growing in Canada, or, if they admit the point, to deplore it. "They are wrong in both attitudes, and, while it may be hoped that Canada will never fall financially into the clutches of the United States wirepullers and millionaire corner-makers, it must be admitted that United States influence, that of the individual, as well as that of the financial, is bound to grow steadily. The geographical position of the two countries alone makes this a mere matter of evolution. The inducements offered to the financier to step across the border into Canada are so great that progress in this direction cannot be stopped. There is no reason why it should, but the great necessity is and will be to keep the Yankee thimble-rigger from foisting worthless properties on the British public and to keep Canadian financial methods clean."

These are facts which should by now have been recognized and faced. Aside from geographical position, the inducements offered to the financier and investor in Britain to step across the ocean are just as great as those to the United States to step across the border. The difference is that one is doing a slow, the other a quick march. As to worthless properties, it is time that the British investor learned to judge.

It may be argued that Britain is doing its share. In some ways it is. Mr. Obed Smith in London the other week rightly diagnosed the complaint. British investors, he said, to a large extent are seeking investment in Canada through official issues, while in industrials the United States capitalists have almost a clear