

the United States in 1918 amounted to \$292,000,000, and our exchange rate is 5½ per cent. The recommendation by the finance minister of Canada to meet that situation was 'increased production and thrift.' The war made it necessary for Canada to mortgage her resources, human and material, for the purpose of carrying on. The obligations were loyally and willingly assumed, but we are now confronted with the question—How is the liability to be financed? Will 'increased production and thrift' accomplish this?

"The imperative need in Canada to-day is a national economic policy based on the scientific development and utilization of our natural resources. An outstanding feature of that policy should provide for participation by the state in the results of that development, small in the initial stages, but in an increasing ratio as development and revenue therefrom advances. Canadian credit in general would benefit from such a provision for participation, and, should the proceeds remain the property of the Dominion, a sinking fund for the discharge of federal indebtedness would be created. The necessity for such a policy is evidenced by the fact that we import 98 per cent. of our petroleum products at an annual cost of 30 millions of dollars; 95 per cent. of our iron ore and iron products, at a cost of 177 millions of dollars; and over 50 per cent. of our coal, at a cost of 71 millions of dollars, making a total of 278 millions of dollars annually drained from Canada for those three minerals. That amount constitutes the major part of our adverse balance of trade. Canada is richly dowered in coal, oil and iron. To retain those millions of dollars in Canada, to extinguish the adverse balance of trade, to make Canada industrially independent, no time should be lost in inaugurating a policy for the development of our raw materials.

"For the successful carrying out of a policy formulated for the development of our natural resources, the co-operation of men of scientific attainments is essential. In 1916, in urging the development of our resources, I suggested that provision be made in the case of a research subsidized by the government and leading to a discovery, invention, or the improvement of a technical process, protecting the author in the ownership thereof. As government aid had, at least, materially contributed to such discovery, invention or improvement of a technical process, provision should also be made for a royalty to the government on its use for the purpose of maintaining a national research fund.

"The creation by the Alberta government of a ministry of industry, and the calling of this industrial congress by the Industrial Development Association of Alberta, whose guests we are, is an outstanding recognition of the value of Alberta's natural resources, and a realization of the urgency for their immediate development.

"The Dominion of Canada ranks second among the nations of the world as regards its potential coal resources, which have been estimated at 1,234,269 million tons, of which 1,059,927 million tons, or 86 per cent. of the total, is possessed by the province of Alberta. Furthermore, the total coal in Great Britain and Ireland, Australia, India, South Africa, New Zealand, Rhodesia, Newfoundland, South Nigeria, British New Borneo, has been estimated at 494,961 million tons; consequently, according to the above figures, Alberta contains more than twice as much coal as Great Britain and her other possessions within the empire."

The speaker then showed how coal had contributed to the industrial development of England, Germany and other countries.

Summarizing the Industrial Congress sessions held in Calgary, H. A. Lovett, K.C., president of the North American Collieries, called on the people of the west to devote their whole energies to the work of development, in order that the immense natural resources may be developed and that the burden which has been imposed by the great war may quickly be removed. Mr. Lovett uttered a warning note against the adoption of any plan of development without complete investigation, since "economic chickens come home to roost." He declared the future progress of the country, east and west, depended on the people as a whole, and that no single section of the country, be they owners of capital or workmen, should pre-

sume to dictate to the majority. The laws of Canada should be so developed that there should be no artificial barriers which could prevent the son of poor parents rising to the highest position in the land, as Premier Lloyd George, Lord Shaughnessy and many others born in poor circumstances under the British and American flags had done. Commerce should be regulated by such tribunals as would see that justice must be done to all.

The closing sessions of the Congress were held in Edmonton on August 15th. The delegates were entertained at a banquet in the Macdonald Hotel given by the Board of Trade, at which A. M. Frith, first vice-president, presided. Short addresses of welcome were given by Mayor Clarke and James Ramsay, M.L.A. An address by Dr. John A. Allen on the mineral resources of Alberta was interesting and instructive. He pointed out that the mineral resources of the province stood second in the matter of basic wealth, the first place going to agriculture. The last few years had seen great strides toward the development of natural resources of Alberta, he asserted, the value of production in 1917 being computed at \$16,000,000, and in 1918, \$24,000,000. He considered, however, that the vast wealth was yet unknown, and that the north must be looked to for the full determination of the metallic wealth of the west. Here the indications were most favorable. The clay products were so extensive that it has not been possible to develop them. The war caused some hindrance in the matter of production in this regard for while the value of the products produced in the province in 1912 amounted to one and a half million dollars, at the end of 1917 the output had decreased to half a million.

DOMINION FIRE CHIEFS' CONVENTION

The 1919 annual convention of the Dominion Association of Fire Chiefs met in Calgary on August 19th for a four-day session. There were close to one hundred delegates present. A good programme had been prepared, and the city of Calgary, through Fire Chief Smart, spared no effort to make the meeting a success. Among those present on the first day was Fire Chief Healy, of Denver, Col., who, in addressing the conference, laid emphasis on the necessity of fire chiefs having a knowledge of building conditions. Mrs. Pritchard, wife of Fire Chief Pritchard, of Chatham, Ont., spoke on how carelessness in the home was responsible for many fires. Some of the addresses appear in full in this issue.

LIFE UNDERWRITERS' CONVENTION

Over three hundred delegates registered on the first day of the Life Underwriters' Convention in Calgary, which lasted from August 19th to 22nd. This is a good attendance, considering the fact that many eastern members were unable to take such a long journey. On the first day, after the general formalities and the address of President P. A. Wintemute, of Calgary, an address was given by Mr. Reany, of Edmonton, on part timers, in which he referred to them as being parasites upon the producing members of the profession. At the close of this address, on the motion of Mr. A. R. Darker, of the Canada Life, and seconded by W. T. Hart, of the Policyholders Mutual Life, the following resolution was moved: "This convention of Life Underwriters goes on record as opposed to the employment of the part-time agent in cities or towns of five thousand population or over, and that this question be referred to the executive committee with a view to securing the co-operation of the Life Officers' Association with the above object in view."

The convention was carried out very nearly according to program. A cordial welcome was extended by Mayor Marshall and the members of the Calgary Life Underwriters' Association. Several of the addresses appear in this issue.

CAPT. WILLIAM WHITE, of Vancouver, B.C., has been appointed secretary of the Board of Commerce at Ottawa.