

Civic Ownership Tried and Failed

Many Municipalities Borrowed Money for Enterprises and Investments—Some Notable Instances of Complete Losses.

It is not probable that one man in a thousand knows that Municipal Ownership has already been tried in Ontario, and has failed.

The story of the "Municipal Loan Fund" is interesting and should not be forgotten.

With the construction of the Grand Trunk Railway and the Great Western—now Grand Trunk—it was natural that every town, village and township should long for a railway or branch line.

A MILLENIUM PROMISED.

The usual arguments were used, "That trade, commerce and manufactures should be encouraged at all points, creating widespread prosperity and remunerative employment for all." The question was: "Where was the money to come from?" At that date there were only eight Chartered Banks, with capital so limited as to be barely sufficient for ordinary business