

The Budget System in the Home

Encouragement of Thrift is Duty of Every Bank.

The primary object in establishing a bank or trust company is to make money for its stockholders, and the officers and directors properly use every legitimate means for making such profit; but a moral obligation rests on them to take a broader view than immediate personal interest, said Mr. A. C. Robinson, of the Pittsburg People's Savings and Trust Co., in an address before the American Bankers' Association. Modern social conditions and the development of a feeling of responsibility as a member of the community are forcing wider activities in the way of social service and improving the general conditions of the community.

To establish and encourage thrift is the duty of every bank whether it brings an immediate return or not. It is an obligation to promote thrift which makes for contented and responsible citizens, for interest in the maintenance of law and order and the development of better moral and social conditions, and offers the best safeguard against the forces of disorder, Socialism and Bolshevism. An enlightened self interest should lead every business man in the community to assist in all movements to promote a respect for law and order and the proper development of civilization.

It is not always possible for the individual to increase his earning capacity but anything which assists him in prudent and orderly expenditure promotes savings and relieves anxiety and discontent.

Solving Domestic Problems.

The Peoples Savings and Trust Company of Pittsburgh took up this Home Service work partly as a matter of business and partly as a matter of obligation to the community in which it lives and in which it hopes to prosper. The results were very satisfactory. A competent woman was put in charge and the establishing of the department was advertised. Large numbers came in to see the director with most interesting and encouraging results. Of those who came in 60 per cent were men, bringing all sorts of domestic problems to the attention of the director for her advice and help. We devised a Budget Book designed to meet the needs of the average family. We recognized the folly of attempting to make it an absolutely ironclad, unbendable affair, and left liberal margins, for the unexpected calls upon the pocketbook of the average family. Our entire aim in distributing these booklets was to demonstrate the wisdom of preconceived and carefully studied expenditure over the impulsive method spending which keeps the average family on the treadmill. Our experience showed us conclusively that a very great number of people in our community really wanted to spend prudently and save money, but were unable to do so for the lack of a definite plan. We considered the

venture good business for our bank.

The very fact that a family indicated its desire for a budget book was notice to us that that family was serious minded about the business of getting along in the world, and whether or not they carried out the budget idea along the lines suggested in our budget booklet, it gave us the opportunity of establishing a friendly relationship with that family which is proving mutually beneficial.

FOSTER TRADE THROUGH FOREIGN INVESTMENT.

A great step toward fostering America's world trade through foreign investment is foreseen by the Guarantee Trust Company of New York in the recent authorization by the American Bankers Association of the organization of a \$100,000,000 foreign trade financing corporation under the Edge law. The Company's semi-monthly survey of international trade, "American Goods and Foreign Markets," says, in part:

"The foreign credit situation has reached a point where loans to foreign countries are no longer adequate to meet the needs of the growing foreign trade of the United States. The Edge Law corporation, as authorized by the American Bankers' Association, will not make loans, but will provide a source of long-term credits through investment abroad.

"That foreign investment probably is a nation's greatest asset in the maintenance of a strong position in world trade is evidenced by the position of Great Britain. Although her foreign investments were diminished by about five billion dollars as a result of the war, she still has approximately fifteen billions invested in foreign countries, and, through her powerful trade organization, is striving fearlessly to regain the ground lost during the war. Her investments are so judiciously and widely scattered throughout the world that the slogan, 'The sun never sets on the British Empire,' might be as appropriately applied to her foreign investments.

"The United States—second nation of the world in foreign investments—is a creditor by a total of about eleven billion dollars invested abroad. This account, as compared with that of British capital invested abroad, is inconsistent with the potential volume of foreign trade of the United States and must be augmented through an increase in the foreign trade financing power of the country.

BANK OF MONTREAL.

Notice is hereby given that a DIVIDEND of THREE Per Cent. upon the paid up Capital Stock of this Institution has been declared for the current quarter, payable on and after WEDNESDAY, the FIRST DAY of DECEMBER next, to shareholders of record of 31st October 1920. Also a BONUS of TWO Per Cent. for the year ending 31st October, 1920.

By order of the Board,
FREDERICK WILLIAMS-TAYLOR,
General Manager.
Montreal, 19th October, 1920.

WINTER IN THE HIGHLANDS.

That wondrous reserve known as Algonquin Park has now become an all year round resort. The region provides a winter holiday ground that is beyond compare, and is in accord with the ideas of medical science. Two thousand feet above the level of the sea, it has invigorating climatic conditions, and anyone needing rest or recuperation will find this the ideal resort. November is a pleasant month to pay a visit to the Park. When December comes with its cold bracing days and snow, visitors spend their days in snowshoe tramps through primitive forests, in tobogganing or skiing, in skating or by the enjoyment of fishing through the ice. The Highland Inn, the largest of the Park hotels, is now open throughout the year for the reception of guests. Here in the centre of the reserve overlooking Cache Lake will be found all the comforts associated with first class hotel service; cheery public and private rooms, excellent cuisine and the companionship of guests who have a common aim to enjoy the healthful sport that this great unspoiled wilderness affords. The hotel is owned and operated by the Grand Trunk Railway, who have issued an interesting illustrated booklet, entitled "Enjoy Winter in Ontario Highlands," a copy of which will be sent free to anyone requesting same. For all information, and copy of booklet, write to, M. O. Daffoe, 230 St. James Street, Montreal.

WINTER TOURS.

Why not plan now for a winter tour to California or some other Pacific Coast point? There is no pleasanter way to recuperate from fall colds or influenza than by taking a trip to California. Splendid climatic conditions and beautiful scenery await you, while there are scores of attractive resorts. The Grand Trunk Railway System affords a variety of routes and its representatives will gladly map out a tour for you. Consult any Grand Trunk Agent or write to M. O. Daffoe, 230 St. James St., Montreal.

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OF CANADA
MONTREAL BRANCH
136 ST. JAMES STREET
E. C. GREEN, MANAGER

THE MERCHANTS BANK OF CANADA

Head Office: Montreal. Established 1864.

Capital Paid-up	\$ 8,400,000
Reserve Funds	8,660,774
Total Deposits (Sept. 30th 1920)	over \$167,000,000
Total Assets (Sept. 30th 1920)	over \$205,000,000

President: Sir H. Montagu Allan, C.V.O.

Vice-President: A. J. Dawes.

General Manager: D. C. Macarow.

Supt. of Branches and Chief Inspector: T. E. Merrett.

General Supervisor, W. A. Meldrum



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It is this careful training and efficient management which enables this Bank to give to its customers a most modern and satisfactory banking service.

391 BRANCHES IN CANADA EXTENDING FROM
THE ATLANTIC TO THE PACIFIC.