

Immigration into Canada during 1912 reached nearly 400,000, while the value of the effects and capital brought in by these new settlers ran into many millions of dollars. The mineral production in Canada during 1912 was slightly in excess of \$100,000,000; the value of our forest production for that year is estimated at \$166,000,000; the fisheries for 1912 yielded \$34,667,872; field crops approximately \$509,437,000; the production of our factories is estimated to have been \$1,462,000,000, and these with the other natural returns will serve to give some idea of the resources and the development of this wonderful country of ours.

Our public borrowings abroad during the year totalled about \$175,000,000. Canada has been treated generously in London—that great money market of the world. Her credit still stands high, a fact that should make us all the more zealous to guard it jealously and to do nothing that would tend to place it in jeopardy. The total bond issue of Canada for 1912 is placed at \$230,782,982.

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D**URING** a trip which I had the pleasure of making to the Pacific Coast during the past summer, I was very much impressed with the growth of our great West and the energy and enterprise of its people. Much has already been done in the West, but it is just at the threshold of its vast expansion. New lines of railroad, either under construction or projected, are destined to open up great tracts for settlement, capable of affording homes for the teeming thousands of the Old World. One thing which struck me in the West was that speculation in land was being carried to excess, and I cannot too strongly deprecate the policy of extended suburban subdividing

Conditions in the West