

## MONEY AND MAGNATES

### Frowned Down on Crown Reserve

NOW that so many Montrealers have made so much money out of Crown Reserve mining stock, it is interesting to look back a little over a year ago and see the diffidence with which the banks and merchants viewed the prospects of the mine. This was before the first big strike had been made on the property. One large shareholder and director, for instance, was also a member of a large local manufacturing company and on the prospectus of Crown Reserve his position with the other company was mentioned. When his associates found this they asked that the firm's business name should not be used in any connection with the mine. In another instance the general manager of a bank went to a firm whose account they were handling and told the members of it that he had been told that one of them had been speculating in Crown Reserve and if it was not that he felt certain the other members would not do anything of the kind that he would close the account at once. Even after the mine was beginning to make good some of the members of the pool had to pay as much as 30 per cent. interest on short loans in order to get money to carry their stock.

The insiders, however, were just as confident as the outsiders were diffident, some of them going so far as to mortgage their homes, furniture and everything they had in order to raise money with which to buy more stock. It has made more money for more Montrealers than any other silver mine ever did.

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### Visiting the Old Lady of St. James Street

A RATHER elderly visitor from the country was visiting the handsome premises of the Bank of Montreal for the first time the other day when he approached one of the messengers, with the gold buttons, and asked him if he could get a look at the directors of the big bank. The messenger, greatly surprised at first, realised that it was the idle curiosity of a visitor who had seldom been in Montreal, and looking up at the clock in the main hall replied that the directors would in a few minutes either come in the front door and cross the ground floor to the elevator or would come from the office of the general manager. While waiting, the visitor remarked that for many years he had been anxious to see the men at the top of the big bank and so the messenger undertook to point them out to him as they passed in.

The board meetings are held twice a week during the winter months, on Tuesday and Friday mornings, and although the members almost without exception are very busy men they always try to make a point of being present.

As seems only natural, the group of men that gathers in the board room, now situated up on the first gallery, is the wealthiest that govern the affairs of any Canadian enterprise, and what is most striking is that almost without exception they have made every dollar of their huge fortunes themselves.

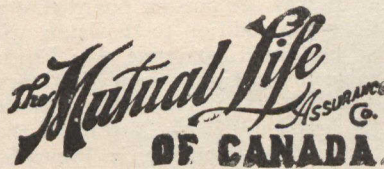
The first member of the board to arrive was Sir George A. Drummond, K.C.M.G., the president. While the meetings begin at 11.30 o'clock, Sir George always makes a practice of dropping in about half an hour ahead of time and goes in to see Sir Edward Clouston, the vice-president and general manager. For years past these two men have been closely associated in the direction of the affairs of the big institution that is now handling considerably more than a hundred million dollars of the savings of the Canadian people. Sir George Drummond, although rather short, has a very striking appearance. Always very quiet and reserved, he is very democratic and is to be seen around the business streets much more frequently than most of the other big men. The Drummond millions of course, have been made in great part out of sugar but then again Sir George, especially in late years, has spread out into different enterprises both in Canada and in Mexico that have contributed quite handsomely to his bank balance. While Sir George was chatting with Mr. Clouston, all the other directors passed in and walked over to the elevator. The first to arrive was Sir W. C. Macdonald, the tobacco king. Although well over seventy years, he walked with a short, quick, springy step and his ruddy complexion rather indicated that while he had made more tobacco than any other man in Canada, he had added to the profits of his business by not being addicted to it himself. A few moments after in strolled Mr. E. B. Green-shields, whose name, at least, is known all over Canada, owing to the large trade the dry goods firm of Greenshields does throughout the country. While waiting for the elevator he was joined by Hon. Robert Mackay formerly of the firm of Mackay Bros. Some twenty years ago this firm was right at the top of Canadian wholesale dry goods houses, but about ten years ago the members decided they had made enough money to last them for a while, so decided to liquidate. Ever since, however, the present Robert Mackay has been busy, making money in other ways and is a great believer in the principle that the only way to have it, is not to spend it. Mr. Mackay is one of the most recent additions to the board of the big bank, it being only a few years since he was invited to leave the board of the Merchants Bank to go along St. James Street to that of the B. of M., as it is generally called around the city. Then came in together Mr. R. B. Angus and Mr. James Ross. For a great many years these two big magnates have been associated in various deals and before coming over to the meeting Mr. Angus had very likely been up in Mr. Ross' office in the Dominion Coal Company discussing the affairs of the coal company. Mr. Angus back many years ago, was general manager of the Bank of Montreal and resigned in order to take over the management of the Minneapolis, St. Paul and Soo Railway for the men who afterwards built the Canadian Pacific. Mr. Angus is one of the most striking figures in Canadian financial circles. He is what you would call "a fine-looking old gentleman." Always perfectly groomed, and carrying himself very erect, no one would ever dream he is as old as he is, but then he goes on the assumption that a man is only as old as he feels. Mr. Angus' great hobby has always been making money and his associates will always tell you that once in a deal, he nearly always manages to make more money than anybody else.

Mr. James Ross' is a figure one never forgets. Almost naturally one would call him the "Napoleon" of Canadian finance. He has a wonderfully large head, so large in fact that it seems too large and heavy for his small, short body. Once you have caught a glance of Mr. Ross' eye, you will never forget it. It feels as though he had looked right through you, so strong and penetrating is his eye. The last member to arrive was Mr. Charles R. Hosmer, the youngest outside interest on the board. As he walks over to the elevator there is a friendly nod here and there. Like Mr. Mackay, Mr. Hosmer up to a short time ago was a member of the board of the Merchants Bank, but his

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