

pounds, and that is the record importation for any one year. In 1915 the total was 6,500,000 pounds.

Chicle is the dried milky juice of the sapodilla tree, which is one of a large family of tropical trees known as bullytres. The chewing gum habit is a relief, fostered by attractive advertising, for the benefit of a high-nerved population. The people of this continent have to do something like that, chew gum, twiddle their fingers or hatch peculiar schemes. As a brand of nervous exercise, it would have cost this country far less if gum-chewing had been more popular among the members of the old Manitoba government and other Canadian governments too numerous to mention.

### A NATIONAL EVIL

Does the federal government, do the provincial governments, know of the serious thinking and disgust of the Canadian people in regard to pilfering and patronage in official places? If so, are they giving the necessary consideration? Our citizens are making all kinds of sacrifices and are following government advice to economize. In return, they demand that these sacrifices shall not be gathered together and lavishly bestowed upon professional politicians and the cursed caravan that follows their trail. This is not the national mood of the moment. The Canadian people propose to have house cleaned, and governments of either color will come and go in a way which will surprise them unless they root out the evil. Speeches will not do it.

### LIFE COMPANIES AND GERMAN INFLUENCE

Sir Wilfrid Laurier's objections, in the House at Ottawa, to the measure requiring life companies to invest a portion of their assets in Dominion government securities during war time, are not well made. "The impression will be created," he said, "that this is a loan which is being forced on these companies and to that extent the measure is objectionable." But Sir Wilfrid overlooks two important facts; first, that our loyal insurance companies have raised no objection whatever to the measure (*The Monetary Times* has canvassed them all on this point); and second, the legislation is aimed directly at an influential German minority in certain United States life insurance companies doing business in Canada. In replying to Sir Wilfrid's objections, Sir Thomas White, finance minister, said that when our domestic war loan was

floated in November last, the insurance companies responded well, "but," he added, "there are some life insurance companies doing business in Canada which would have responded had it not been for the fact of having German shareholders or policyholders. To me it seems expedient that all life insurance companies carrying on business in this country should be put on the same basis. If the directorates of any life insurance companies are restrained from doing what they would otherwise gladly do by reason of the influence of enemy policyholders and shareholders, I purpose putting them on the basis where they must pay by law."

That is the way to talk to Hun influence. If the German factor is unfortunately strong in certain United States life insurance companies doing business in this country, it will now be compelled to invest in our war loans or to get out of the companies interested. The legislation is therefore a war measure in a double sense. Our loyal life insurance companies will back it with their best support.

### MEXICO AND MONEY

General Carranza has issued a decree stopping the printing of paper money. It is directed to the treasury department and says:—

"By order of the First Chief you are directed to immediately suspend all further emission of actual paper money now in circulation, concentrating your efforts toward issuing new bills of one or two pesos denomination, which form part of the new uncounterfeitable issue provided for by the decree of July 1, 1915."

The issue referred to in the decree calls for 250,000,000 pesos of one, two, five, ten, twenty, fifty and one hundred dollar bills, which are to be engraved in New York. It will substitute the present issues of 500,000,000 pesos, which, according to the treasury department officials, has been greatly increased by wholesale counterfeiting.

The trouble is that the Mexican treasury will probably tell General Carranza to mind his own business and in any event, the private printing presses in Mexico appear to be always busy turning out money. Back in February, 1914, a letter came from that country to *The Monetary Times* which said that the government was then printing paper money "by the bale" to meet the demands for currency. The writer added: "A person with a five-dollar bill would starve to death unless he ate up the full value of the bill or was willing to leave the change with the waiter. A man with a \$50 bill is stone broke!"

### BANK BRANCHES OPENED AND CLOSED

During February, 1916, there were 11 branches of chartered banks opened and 12 closed, according to Houston's Bank Directory:—

#### Branches Opened—11.

Alliance, Alta	Merchants Bank of Canada
*Ancienne Lorette, Que.	La Banque Nationale
Bienville, Que.	La Banque Nationale
*Carleton Centre, Ont.	La Banque Nationale
Curran, Ont.	Union Bank of Canada
*Raymore, Sask.	Bank of British North America
Rockland, Ont.	Banque Provinciale du Canada
*St. Andrews East, Ont.	La Banque Nationale
*St. Edouard de Napierville, Que.	La Banque Nationale
Sturgeon Falls, Ont.	Banque d'Hochelega
West Toronto, Ont.	Bank of Montreal

\*Sub branches.

#### Branches Closed—12.

Chicoutimi, Que.	Canadian Bank of Commerce
Edmonton, Alta., Alberta Ave.	Merchants Bank of Canada
Edmonton, Alta., Namayo Ave.	Royal Bank of Canada
Elk Lake, Ont.	Imperial Bank of Canada
Luseland, Ont.	Royal Bank of Canada
Montreal, Que., St. Denis and Duluth	Canadian Bank of Commerce
Montreal, Que., St. Lawrence Blvd.	Imperial Bank of Canada
Outlook, Sask.	Canadian Bank of Commerce
Quebec, Que., Upper Town	Imperial Bank of Canada
St. Remi, Que.	Canadian Bank of Commerce
Terrebonne, Que.	Royal Bank of Canada
Verigin, Sask.	Union Bank of Canada

NOTE.—The Bank of British North America at Raymore, Sask., reported closed last month in error.