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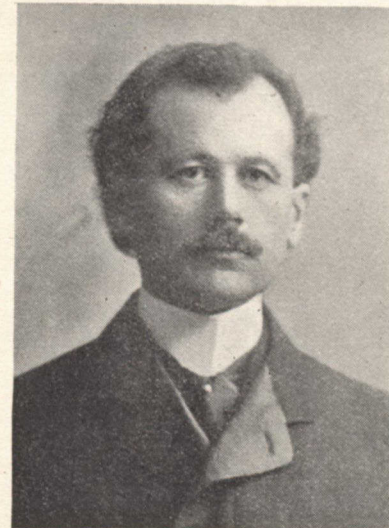
Topics of the Day

CANADA should not get scared. The only possible cause of disaster at the present time is a lack of confidence. There is no reason why there should be any mistrust as to the future. There are a dozen good reasons why confidence and industrial activity should be maintained.

Of course people will start nasty rumours. Last week one emanated from Montreal to the effect that the C.P.R. car-building establishment, known as the Angus shops, would be shut down and thousands of men discharged. It was promptly denied by Sir Thomas Shaughnessy, but nevertheless the report went all over the country. During the summer there was much rush work in order to prepare for the fall grain movement. It is natural that there should not be so much rush now, especially as the crop is light.

Several such reports have been going about Toronto, and are equally unreliable. No doubt there are similar rumours in other cities. It behooves Canadians to keep a sane mind and not to be stampeded by fanciful rumours and by vague apprehensions of coming calamities.

For some time past, the "Canadian Courier" has been discussing the wage problem and expressing its belief that wages were now at a high level. If workmen are wise, they will increase their savings accounts as fast as possible. The year 1907 has been their great year. Their labour has brought them rewards which cannot always continue. The farmers have their off years; so have the shippers, the railway companies, the manufacturers and the financiers. The wage-earner is bound to



Hon. Adelard Turgeon.

have his. It may come in 1908, and it may not. In any case, he would do well to lay by a little from his present large earnings.

The industrial situation is summed up in this phrase, plenty of orders but not enough capital. Seventy-five per cent. of the Canadian factories are still over-loaded with orders. Their business in 1907 is greater than in 1906. Increased business means increased capital, but the present shortage can be but temporary. The man with money can get greater rewards to-day than at any time during the past ten years.

If the present stringency of money lessens our buying abroad, it will be a welcome result. Canada has been buying nearly twice as much as she has been selling.

If the bankers have their way—and they usually do—the brokers are to buy stocks only for their cash customers. Further, the farmers are to pay their debts in cash this year instead of time notes. The medicine may not be pleasant, but it will probably tone up our financial system.

The story of a shipment of chairs from an Ontario

town to Australia is going about. The chairs are worth about 70 cents each. When they were shipped the Australian tariff was a reasonable one, but before they get there the tariff will have been raised to seven shillings each. It looks as if Australia was anxious to buy Canadian goods!

The Ontario officials announce that the number of immigrants from Great Britain to settle in the Province is less this year than last. Those who came out this season were mostly mechanics and averse to farm work. They tried to get work in the cities and towns and failing to get it many of them went to the United States. Some went West and afterwards returned to Ontario.

A shipowner tells of some able-bodied chaps who applied at his boat, which lay in the harbour at Toronto, for something to eat. He offered them work at thirty cents an hour. They wanted fifty, and would not take less. They preferred semi-starvation to honest labour.

Canada has the "running" fever. Every athlete is learning to run, from boys of twelve up. This is the Longboat period. Down in Halifax they had a race for the supremacy of the Maritime Provinces, over a ten-mile course. Eighty-five men were expected to compete, including runners from Lunenburg, Truro, New Glasgow, Windsor, Sydney, Sackville, Moncton, St. John and Charlottetown.

It is estimated that Lord Strathcona's stock holdings have shrunk in value about 25 million dollars during the present slump. He is a heavy holder of Great Northern, Northern Pacific, Canadian Pacific and Hudson's Bay. Nevertheless his income from the holdings in 1907 will be larger than ever before, since three of these are paying larger dividends. It is probable that his Lordship is not worrying since he does not carry his stocks on margin. He has recently given ten thousand pounds towards supplying every school in Canada with a Nelson shield made from the copper of Nelson's flagships.

The decline in the value of Hudson's Bay shares is attributed to the fact that land sales this year are low. Owing to the scarcity of money, many speculative holders of Western lands sold at reduced prices. Hence the richer holders, such as the Hudson's Bay Company, deemed it best to keep their lands until a more favourable opportunity.

Quebec is having a merry political battle, with Mr. Henri Bourassa and the "nationaliste" party aiding the local Opposition. Mr. Turgeon and Mr. Bourassa are having a royal fight in Bellechasse, Mr. Turgeon having gallantly resigned to give Mr. Bourassa a chance to prove his assertions before the constituents which Mr. Turgeon represents. This is the beginning of what promises to be a merry campaign.



Mr. Henri Bourassa.