

# INTERESTING INFORMATION FOR Earners, Savers and Investors

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## Industry, Thrift, Banking, Insurance, Investments

### Canada's Railway Problem

Probably the greatest question ever faced by the people of Canada is the railway problem. The building of the Canadian Pacific Railway was one of the terms of Confederation. It was one of the conditions upon which British Columbia would enter the Confederation, and it was thought by some of the most enterprising citizens of the United States that Canada had undertaken an impossibility for a nation the size it then was, but under the government of Sir John Macdonald the Canadian Pacific Railway was incorporated more bonuses both by lands and money to such an extent that they constructed the road and have been ever since strengthening and improving it, until today it is one of the largest and most successful railway corporations in the world.

The Canadian Northern Railway was the next to follow. It was not at first supposed that it would become a transcontinental railway, as only portions of it were being built. The final design of it did not become plain until after large portions of it had been constructed. It is not by any means the equal in construction of the Canadian Pacific, but it covers a great many miles and is a power in the land. It has many branches in the Northwest leading out in every direction as feeders to the trunk line.

It was thought by many that there would be no further attempt to build a third transcontinental line, but the Grand Trunk Pacific and its promoters thought they saw an opportunity to cross the Rockies on much lower grades than those enjoyed by the Canadian Pacific. They also thought the lands through which it would be laid out would in the future become much better than any through which the main line of the Canadian Pacific runs, and in that they are probably right. The Grand Trunk Pacific has few, if any, branch lines.

The future of the railways constitutes the greatest financial problem the people of Canada have ever faced. The introduction of the national policy was a scheme involving many millions, no doubt reaching into many billions by now. The railway problem is quite as great a question, if not a greater one, than the national policy or any ordinary financial problem which the people may have to determine.

Many hold that railways should be nationalized. Others hold that nationalization would be ruinous. Already some very valuable opinions of the question have been discussed. Two members out of three of the commission have declared in favor of nationalization, while the American member of the commission, Mr. Smith of the New York Central, favors private ownership as against public, giving to the private ownership support, much as the support was given to the Canadian Pacific by Sir John Macdonald. It would appear very clear, indeed, that the government-owned railway system have and where the Canadian Pacific stands today, and the solution of the problem appears to be in uniting the Grand Trunk Pacific and the Canadian Northern so as to get the benefits of all the branch lines and to give such aid in money and lands as would make that a rival to the Canadian Pacific Railway. Public control of such a tremendous enterprise would not be so likely to succeed or be so economically managed as private enterprises. It seems to be generally conceded that on such an amalgamation there should be Government representation on the board of directors. In this connection it is noticed that during the past year the Canadian Northern has met with far more success than in any previous year of its existence, and the time will come when the amalgamated Canadian Northern and the Grand Trunk Pacific, with all their branches, would likely be as successful as the Canadian Pacific. There would be no object in nationalizing the Canadian Pacific and if the other two could be amalgamated and in time work into as good a success under private management as the Canadian Pacific is, it would be a much better course for the nation as a whole. Public ownership is notoriously extravagant. Public control and not public ownership is desirable.

Should the roads be nationalized, it would affect every business from coast to coast. Should the other course be taken it would also affect every business from coast to coast, but it would not create the other injuries and undesirable state of affairs that would exist if the railroads owned the country. Our population is still very small for the extent of country covered. After the war there is likely to be a prosperity unknown before, and should that prosperity come, not only the Canadian Northern but the Grand Trunk Pacific would make every acre of land in the Northwest more valuable. Their profits would increase from year to year until they were put upon a sound paying basis.

The railway problem of Canada is the most important question to be faced by the people. Let us hope the result of the consideration by the people will be the adoption of such a course as will lead both the Canadian Northern and the Grand Trunk Pacific to the same class as the Canadian Pacific, not only as regards the roadbed and equipment, but also from a paying standpoint.

### Production of Foodstuffs

It can be stated in the first place, regarding the play of economic forces, that, if the stream of consumable goods is steady, economic life goes on smoothly. If for any reason the stream is interrupted, more or less serious consequences ensue, and also, one element cannot be effected without influencing the other elements.

It is also necessary to keep in mind that the economic processes in the life of a nation are production, exchange, distribution and consumption. These are all inter-related and each has its bearing on the other, and in the end these processes determine the national dividend.

Our absolute necessities are shelter, clothing and food, and all are affected by the outstanding fact that probably 60,000,000 men are withdrawn from production of all kinds and have been devoting all their energies to destruction for over two years. The House of Commons on March 16 that the British Government regards the production of food of greater importance at the present time than the sending of additional men into the army. Do you realize what this means for YOU? Have you determined what part you will have in the production of food for the British Empire?

It is impossible to draw a line between a wholesome standard of living and a luxurious one. In Canada and U. S., white bread is a necessity, and in Eastern Europe a food for the luxurious classes. In Canada and U. S. wine is a luxury, and in France a necessity. Tea at one time was a luxury, and now is a necessity to housewives. We must, however, determine a nation to buy only necessities and waste nothing. It is our duty also to buy nothing that can be grown on the farm, in the garden, or in the backyard. Nor should we buy outside Canada anything that can be grown at home. Every individual can do his or her bit to increase the supply of food by production, or by thoughtful conservation and avoidance of all waste.

It is not improbable that Canada will have war bread in order to enforce economy. The world supply of wheat is shrinking fast. The latest advices are that, owing to poor crops, the Argentine is shipping moderately to England, and is likely to reduce the shipments.

Russian advices state that weather advices continue unfavorable, adding that it has been recognized that heavy consumption and improper housing has reduced surpluses and in parts that scarcity is very pronounced. The supply in the U. S. is 20,000,000 bushels less than a year ago.

The East Indian crop conditions are advised as excellent and of larger area, but other parts are complaining of lack of rain.

In Australia the movement of wheat is light, owing to wet weather, and much remains in the fields, or is improperly housed. Actual clearances are small, owing to lack of tonnage.

The European crop outlook is unfavorable. Unseasonable weather in France with rain, hail and low temperatures and scanty snow covering for the plant. Seeding in Italy is not proceeding under favorable conditions. In Spain there is uneasiness, owing to widespread drought.

Holland is making further foreign purchases.

The department of agriculture of the U. S., seeing that farmers have been tempted to sell freely by high prices, has felt it necessary to issue warnings to growers not to part with their valuable seed and endanger the coming season's crops.

The situation is becoming very interesting to the public, because if there was a crop failure on this continent, or even a partial failure, we would have very little feed for livestock and little of either grain or meat for export. This would be a calamity to Great Britain, because, owing to our comparative nearness, we should feed the motherland. We must put forth a mighty effort in Canada to produce foodstuffs, and we must also be thrifty with our produce, so that nothing will be wasted that is of food value, and in order to make our exportable surplus as large as possible.

The economic aspects of the war are those on which it largely hinges, therefore, the farmers of Western Ontario and of all Canada will, we feel sure, put forth a mighty effort to win the war. Instead of avoiding the apparent opportunities to reduce the H. C. of L. by appointing expensive and largely useless commissions, as has been done, our Government should establish an organization for the proper food conservation and distribution, and minimize, as far as possible, the opportunities for profit-taking by food speculators. It is economically true that the cure for high prices is high prices which stimulate production.

Let us see the various governments encouraging production by an extensive advertising and publicity policy, supplemented by valuable publications which are sent free, but should the Government stop here?

### Efficiency of Life Insurance Representation

In an address to agents recently given by T. B. Parkinson, manager Aetna Life Insurance Company, he said in part:

"The representative of a life insurance company has a three-fold duty to perform in the rendering of service: First, a duty to his client; second, to his company; and third, to himself. But in the truest sense, only one, and that, the recognition and practice of the law of mutual benefit."

"In the work of successful agency-building, the outstanding feature should be to convince the public that it will receive as much practical advice from the agency about life insurance as it now gets from a doctor, a lawyer, or a dentist when their offices are visited for professional services. Duty to a client can only be fulfilled when the representative is qualified to give best service, because he is efficient; not with facts and figures from the blue book, not as an actuary telling them the why and wherefore of life insurance, but with a positive knowledge of the plan that is best suited to the requirements and needs of the prospect."

"The representative has a duty to himself. Efficient service depends upon two things: What a man is, and what a man has. What a man is depends upon how he has developed his mental and bodily powers; mental first, because everything begins with thought. Thinking along right lines is the beginning of right action; right action, one's power of endurance, and after all, it is the one who is physically fit that is best qualified for the task."

## Riordan Pulp and Paper Co. 6 Per Cent First Mortgage Bonds

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When money is invested in life insurance, permanent security should be the first consideration. And it is interesting to note that of all financial organizations a life insurance company, if founded on scientific principles and prudently conducted, is the safest, for its obligations mature with the same regularity and deliberation during periods of financial disturbance as at times when normal conditions prevail. There can, for example, be no "runs" upon life insurance companies, such as banks and trust companies are constantly exposed to. Hence, a responsible life insurance company is the best of all depositories for money laid aside for the protection of widows, orphans and aged men and women.

For further particulars, call, write or phone Head Office or the nearest agency.

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