INDUSTRIAL UNREST

Repression Will Not Halt Discontent, and if Attempted, Consequences Will be Serious

A preliminary public lecture on "Industry and the Problems of Reconstruction" was delivered by Mr. Francis Hankin at McGill University in Montreal on January 10th. Mr. Hankin, in a survey of the past and in bringing this into relation to the problems to be discussed in the course of lectures, stressed two points which may be taken as the keynote of his thesis: first, if any attempt is made to adopt a system of repression of any discontent or industrial unrest that manifests itself in this new era, the consequences will be serious, because the workers to-day are better educated and have more political power than their predecessors; second, the worker must not be treated as a cog in the wheel, but the demand of Mr. Barnes, the labor member of the Imperial Cabinet, that labor shall be the first charge on production, must be conceded. Another point on which the former regime was attacked, was that of competition being the supreme incentive and result-giving power in industry, the speaker contending that the co-operative method had proved successful during the war period, and that it was the real method for peace time.

Much Unrest

In his opening sentences Mr. Hankin justified the course of lectures on this topic by the fact that there was very much industrial unrest prevalent to-day, the blame for this being thrown upon the conditions under which industry was operated at the present time. As the well-being of the whole community hinged upon the smooth working of industrialism, it was in the general interest that people should study the problem whether they were directly or only indirectly concerned.

The changes that had taken place in ideas of justice and liberty within a century were briefly reviewed by the lecturer, who argued that if popular sentiment could change for the better in regard to the punishment of criminals lack of education, working conditions amounting to slavery among juveniles, similarly this century must be prepared for even more startling changes and revulsion of sentiment owing to the upheaval caused by the world war. Great as had been the material changes, the mental changes were still more important. This latter statement was instanced by the fact that the British Government had issued in blue-book form the document in which the labor member, Mr. Barnes, made the claims for the workers referred to. That the leading governments of the world had the intention to exercise interference in the future in individualistic enterprises indicated a very radical departure, but not more startling than various other theories that were being enunciated.

COBALT ORE SHIPMENTS

The following is a statement of the shipments of ore, in pounds, from Cobalt Station, for the week ended January 10, 1919:—

Tretheway Mines, 64,367; Buffalo Mine, 88,000; McKinley Darragh, 281,675; La Rose, 186,775; total, 620,817.

CANADIAN PACIFIC STOCK IN ENEMY HANDS

About ten million dollars of Canadian Pacific Railway shares, including dividends, are owned by Germans, Austrians and other alien enemies. These have been held by the Canadian minister of finance in his capacity as custodian of enemy property. A large proportion of these shares are registered on the New York register, but as a result of a recent conference between the United States authorities and the Under Secretary of State for Canada, it is understood that no objection will be raised to the shares being vested in the alien property custodian for Canada.

DIVIDENDS AND NOTICES

THE MONTREAL CITY & DISTRICT SAVINGS BANK

The Annual Meeting of the Shareholders of this Bank will be held at its Head Office, St. James Street, on Monday, the Tenth day of February next, at 12 o'clock noon, for the reception of the Annual Reports and Statements and the Election of Directors.

By order of the Board.

A. P. LESPERANCE,
Manager.

Montreal, January 3rd, 1919.

THE MERCHANTS BANK OF CANADA

QUARTERLY DIVIDEND

Notice is hereby given that a dividend of Two and three-quarters per cent. for the current quarter, being at the rate of Eleven per cent. per annum, upon the Paid-up Capital Stock of this Institution has been declared, and will be payable at its Banking House in this city and at its Branches, on and after the 1st day of February next, to Shareholders of record at the close of business on the 15th day of January.

By order of the Board.

D. C. MACAROW,
General Manager.

Montreal, 27th December, 1918.

CONDENSED ADVERTISEMENTS

"Positions Wanted," 2c. per word; all other condensed advertisements, 4c. per word. Minimum charge for any condensed advertisement, 50c. per insertion. All condensed advertisements must conform to usual style. Condensed advertisements, on account of the very low rates charged for them, are payable in advance: 50 per cent extra if charged.

BOND AND INVESTMENT HOUSE.—If requiring capable man of leisure to accept agency for London, Ont. (City and District), address all communications, references, etc., Confidential, c/o Box 213, *The Monetary Times*, Toronto.

INSPECTOR FOR ONTARIO.—A strong tariff company requires the services of a capable and energetic young man as inspector for Ontario. Apply stating age, experience, and full particulars to P.O. Box 579, Montreal.