

BUSINESS MAN ON VICTORY LOAN

32 Yonge Street, Toronto,  
October 25th, 1918.

EDITOR HERALD.

Dear Sir,

On the eve of the Victory Loan I think that everyone, whether rich or poor, should make up his mind to do his share towards making it a success. We, who have been privileged to stay at home, well-fed, warm and comfortable, secure and safe, should feel bound to offer some help towards winning the war, and every true Canadian citizen, man or woman, can and should lend to the Government so that our men abroad shall be fed, clothed and armed. Quite aside from the impelling force of duty is the attractiveness of the security itself. In the first place it yields nearly twice the interest one receives from a banking account, and as to security—it is guaranteed by every bank and article of value in the country whether it belongs to an individual, a municipality, a province, or to the Dominion Government.

Then as to the ability of Canada to carry out her obligations—

Some days ago I was looking over a pamphlet issued by the 'National City Company' of New York, and according to its figures, Germany's War Loans per capita to date amount to \$306; Great Britain's to \$297; Austria's \$202; France's \$171; Australia's \$137; Hungary's \$107; the United States \$97 and Canada's \$93. Indeed Holland's Mobilization Loans alone amount to over \$44 per capita. To be sure the burdens on all countries will be heavy, but in the kingdom of the blind the one-eyed man is King, and in this case Canadians will at worst be the 'One-eyed Man,' because our War Debt is considerably less than that of others and our resources incalculably more per capita.

It will, I think, be reasonable to assume that Canada in the future will progress in population as the United States did from the time they possessed a population of seven millions. In that case it is fair to imply that in twenty-five years Canada will possess a population of fifteen millions which would cut down our per capita debt by one-half. This is quite aside from the probability of our enemies paying our total war expenditure.

Then as to our capacity for production—

In 1900 Canada produced 56 million bushels of wheat, in 1917 she produced 234 million bushels, and only ten per cent. of our arable land in the North West is under cultivation.

Just as the relative value of money has for centuries been shrinking so will our debt as we pay interest and principal in produce. In the thirteenth century a bushel of wheat could be bought for seven pence, a cow for ten shillings and a sheep for a shilling and six pence, while a laborer's wage was three pence per day. In 1500 the price of an ox was twenty-two shillings; that of a sheep two shillings and four pence, and the wage of a laborer, six pence a day. The products of our labor will continue to enhance in value in their relation to gold and I take it that the debt in twenty-five years will thus automatically reduce itself because it will take much less produce to pay its interest or to pay the debt itself. A laborer's wage has trebled in my time, when it reaches six dollars a day our debt will be reduced by half as this would be an infallible sign that labor can produce things to double the value in currency that it now does.

I have not by me, at the moment, figures of the per capita wealth of Canadians, but in the case of the Americans in 1912 this amounted to about \$2,000. It is fair then to assume that Canada's per capita wealth is a similar sum, in which case our total wealth amounts to about Fifteen Billions.

In 1912 or 1913 the German Government, preparing for war, imposed a surtax of one-tenth of each man's capital which was made payable in three annual instalments, and there was no evidence, before the war, that this imposition materially disturbed the business of that country. Our total War Debt to date does not amount to anything like one-tenth of Canada's capital, and I am convinced that in twenty years Canada's War Debt will be as light a burden to Canadians as the Civil War Debt was to Americans twenty years after their Civil War.

Therefore taking into consideration our duty to Canada, the great obligation we are under to the noble fellows who are fighting for us in France, and the fact that the security offered is the very best and safest in the world, it is the duty of every man and woman to subscribe as much as possible toward the Victory Loan. Any Bank will purchase for you a Bond of from \$50 upwards on a payment of five per cent. down on it and a promise that the balance will be paid off in six months.

I am,  
Yours sincerely,  
P. C. LARKIN.

Railroading on a Country Road

Heavy single pieces of construction machinery are very frequently moved long distances under their own power, but it is not often that a whole construction train is transported across country as a unit. How this has been done at the German-town dam for the Miami Conservancy Bulletin. No railway runs near the site of the dam, so it was necessary to run a standard-gauge construction-train, with two locomotives on its own tracks and under its own power on the country highway and village streets, about three and one-half miles. The distance was not covered in one run, but in short lengths, the rails being taken up behind the train and re-laid in front as the journey proceeded. Grades were encountered that were too steep for the entire train to climb, even when driven by both locomotives. To overcome this, a siding had to be built at the top of the hill. The front locomotive dragged the cars up the slope one at a time and stored them on this siding, where they were made up once more into a train and moved ahead again out upon the main line.

V for victory—10 V's will purchase a Victory Bond.

Nor Did They Stop

A teacher of Latin in a high school here has solved the problem of how to interest live boys in a dead language. He told about it during one of the enforced vacation days last week.

"As soon as the class started to read Caesar," he related, "I picked out a passage which I thought would interest them. It is translated:—

"The Germans turned and ran, nor did they stop until they had crossed the Rhine."

"The class studied diligently from that day forward in search of other allied victories."

She Got Him

"We hear a lot of joking about the shortage of marriageable men on account of the war," United States Senator Smith, of Georgia, is credited with saying, "and I guess it must be true, judging from a proposal I just heard of from my State. Here was how the girl worked it on her bashful suitor: 'There goes our minister,' she said. 'He's very poor. I wish I could hand him a five.' 'Let me do it,' exclaimed the youth, unsuspectingly, in a fervor of benevolence. 'Oh, Archie this is so sudden,' bubbled the sweet young thing, and what chance did he have?'



## The Bridge to the British Market

The Victory Loan is a bridge over which the farmers of Canada drive their hogs, their cattle, their grain and all their surplus crops to the profitable British market.

For, the money raised by the Victory Loan enables Canada to give credit to Great Britain. And only by means of that credit can Great Britain buy the products of Canada's farms.

Therefore, when you come forward at your country's call and loyally lend your money that Canada may continue her vigorous prosecution of the war, you are also benefitting your-

self and the whole farming community.

It is the duty of every earnest Canadian not only to invest heavily in Victory Bonds 1918, but to work among his neighbors to make the loan a success.

Before the subscription lists close, every man should realize the sterling character of the investment; the good interest return of 5½%; the undoubted security offered in the Bonds of this wealthy nation; and the vital importance to all-classes of people, particularly to the farmers, of the Victory Loan 1918.

# Buy Victory Bonds

Issued by Canada's Victory Loan Committee in co-operation with the Minister of Finance of the Dominion of Canada.

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