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E.W. BEATTY OPTIMISTIC ON CANADA'S FUTURE (CONTINUED)

"The fact that difficulties are before us is just another incentive to overcome them and by our own prudence and sanity and by the support of policies which are designed to improve the whole of the country bring about the object which we seek to achieve. In the words of the late Thomas D'Arcy McGee, a man of great eloquence and of almost uncanny vision, Each for himself should contribute to the country's prosperity by his own individual effort".

"You may properly ask what are these difficulties and what steps should be taken to overcome them. I am not speaking in any political sense because politics and I are almost strangers. In fact, some time ago I was asked if I know anything about politics and the only reply I could make was that which was made by the young man to the elderly lady who met him at a garden party and who said to him: "Young man, are you married?". The gentleman replied; "Unfortunately, no, Madam, thank God." But speaking entirely apart from politics, an excess of which in matters of commerce is probably one of our great tribulations, we are confronted with a situation which is partly an honourable scar and partly a self-inflicted wound. We have obligations due to our war participation which constitute the most brilliant page in the history of this Country, obligations which must be met and which are being cheerfully met and we have obligations which are due to our own miscalculations or lack of judgment, and these obligations must be met but in the nature of things are not so cheerfully met. All of them must of necessity be discharged and none of them should be increased. The policy of the Country would naturally, if business principles prevailed, be that the discharge should be rendered as easy as is proper and is possible and the reduction in our obligations should be accomplished by our own recognition of the necessity for curbed expenditures and for individual and corporate thrift. You will probably say that these are very easy things to point out as they are within the knowledge of all men and while they are within the knowledge they are not within the appreciation of all men because not all men, even business men, take a very keen and personal interest in the country's affairs. They that are there is not a subject of debate but the method of relieving them is naturally a subject of some concern and in respect of which different opinions may prevail.

"My own conception of the situation can be reduced to very few words. I believe, first, that we need have no apprehension of the future of Canada unless we ourselves retard that future by acting on false economic principles. I do not know of any country more bountifully endowed by Nature than this Country. I do not know of any country whose progress in fifty years with its ups and downs has been more steady or on a sounder foundation. On the other hand, a serious if cool and confident consideration of its commercial and economic problems is just now necessary in Canada.

Let me illustrate. In 1867, at the time of Confederation, the population of Canada was somewhat in excess of three millions. Today it is slightly in excess of nine millions. In a span of fifty-eight years it has almost tripled. That is not very much but out of those fifty-eight years you must take five years of the war and at least five years constituting the after-math of the war when no development of a permanent character was possible even from the standpoint of industry or of population. This reduces the span to forty-eight years and in forty-eight years, notwithstanding the withdrawals from the Country due to abnormal conditions, our population almost tripled.

In 1910 the value of our agricultural products was \$537,545,000; in 1924, \$1,444,574,000; of our manufactured products 1910, \$1,165,975,639; in 1923, \$2,696,210,000, and of our forestry products, in 1911, \$170,000,000; in 1922, \$269,034,000; or a percentage increase of 170.5%, 131.2%, and 50.1% respectively. In 1910 the value of the country's exports was \$298,763,993, and in 1924, \$1,070,611,616. All indicate progress, both national and industrial.

(Continued on Next Bulletin)