

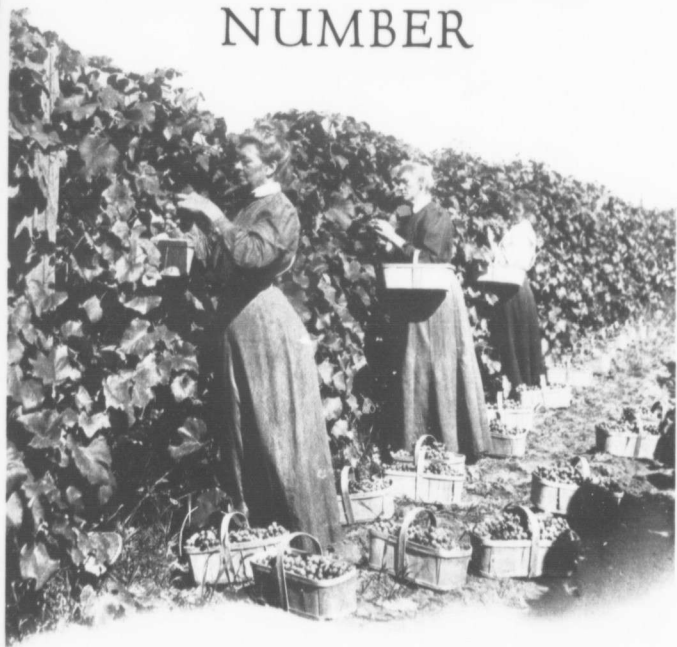
SUNSHINE

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INDUSTRIAL CANADA SERIES

PUBLISHED IN THE INTERESTS OF ITS POLICYHOLDERS BY THE

SUN LIFE ASSURANCE COMPANY OF CANADA

AT HEAD OFFICE, MONTREAL

ARTHUR D. EMORY, B.A., *Editor*

It has been well and truly said that no single Canadian institutions have done so much to advertise to the world Canadian resources and to enhance Canadian prestige as have the Canadian Pacific Railway and the Sun Life Assurance Company of Canada.

Both are known the world over as typically Canadian corporations. Both found being and guidance in the faith and genius of Canadian master-minds to whom was vouchsafed a vision of things beyond the ken of the rank and file of their day and generation. International rather than national in their present-day significance, both stand forth as monuments to Canadian business statesmanship, the one a globe-circling giant in the field of transportation, the other an acknowledged world-force in the still higher realm of finance and organized beneficence.

WHEN, just thirty-seven years ago, the management of the Sun Life of Canada established in the West Indies the first Agency of a Canadian life assurance company ever opened beyond the borders of the Dominion, there was initiated a policy not only entirely novel in the field of Canadian life assurance but one almost untried by Canadian financial or commercial institutions of any kind. It was a bold move. It was the first step in the working out of a far-reaching plan the very conception of whose ultimate results demanded vision of the calibre that has built empires. It was a policy whose successful prosecution and fruition demanded constructive leadership and pioneering courage of the highest type, for it marked the beginning of the transformation of the then young Sun Life of Canada into a Company whose operations were to become world-wide in their scope.

AT the outset, the path of expansion was beset with difficulties of the gravest kind. Chief among them was the fact that our Company entered this phase of its development without the backing of a well-

defined Canadian national prestige. The Canada even of twenty years ago was a Canada practically unknown, even to her own people. The flow of European and American settlers and capital Canada-wards had barely begun; the past two decades of the phenomenal development of Canadian natural resources were as yet un-lived.

BUT, in its final issue, that policy of ambitious extension proved triumphantly successful. Little by little, the sphere of our Company's influence has widened until to-day it is co-extensive with the British Empire—and more. Its operations embrace the globe; the sun, indeed, never sets upon Sun Life of Canada Agencies.

SO it was that, in the days gone by, our Company's name became a household word in many a land where naught else Canadian was known. Side by side, the prestige of Canada and the prestige of its greatest life Company have grown. To-day, both are more nearly universally known than ever before; but, even yet, in not a few of the two score countries in which the Sun Life has established itself, it is the sole representative of the name and fame of Canada. So true, indeed, is this that for many of our policyholders in distant climes the "Sun Life of Canada" and "Canada" are terms synonymous.

FOR these of our readers, as well as for the largely more numerous thousands who either are residents of our young Dominion or are familiar with Canadian conditions, it has been thought that a short series of editions of SUNSHINE as fully descriptive as may be of Canadian industry and resources will be of interest. More particularly is this believed to be the case at a time when Canada and things Canadian claim a larger share of the world's attention than ever before.

Accordingly, in this, the first of these numbers, we deal with the most important of Canadian industries—Agriculture.

CANADA TO-DAY

PRECISELY two years ago Canada stood at the parting of the ways. Upon the fourth of August, 1914, she was faced with an immediate decision upon issues pregnant with the welfare and destiny of her people for generations to come. Eut the instinct of the Canadian people ran unerringly true. Spontaneously and unanimously, through the voice of her representatives in Parliament, the Dominion elected to stand by the Motherland.

Canada chose war.

For a full two years she has followed unflinching her self-appointed path. Once committed, into the world-war she has thrown her full weight of men, money and resources. How, then, has Canada fared? Has she gained by active participation in a conflict so stupendous—or has she lost? Has her prestige among the nations of the earth been enhanced, or has it declined? Have her military efforts, tremendous for so young a country, exhausted her; or does she give evidence of sustained economic strength? In a word, is the Canada of to-day a stronger or a weaker nation than the Canada of two years ago?

Questions such as these are of no small import to policyholders of a Company representing Canadian ideals and reflecting Canadian conditions so accurately as does the Sun Life of Canada.

Most emphatically, Canada has gained by the war. Patriotism has yielded its hundred-fold return.

From the broader national viewpoint she has gained immeasurably. Canadian statesmen have demonstrated to the world their ability to deal decisively and courageously with issues of momentous significance. Canadian leaders in all departments of life have successfully grappled with crises men never faced before. Yesterday they tended to think in terms of counties and of provinces; to-day they think in terms of the Empire and of the world. Canadians have proved their capacity to clearly distinguish between right and wrong, between national honour and national dishonour. They have shown their adherence to the highest ideals this civilization holds. There is also both the nobility and the bitterness of sacrifice. Great has been the price in treasure; but Canada has paid. Greater still

has been the price in blood; that, too, she has ungrudgingly met. Our young Dominion has played the more courageous part; and to Canada, the nation, is universally conceded the high meed of praise the world ever accords a people which staunchly stands by conviction. Canada to-day is a Canada which boasts a new-found prestige.

In no sense of the word was the Canada of two years ago a military nation. But with true Western enterprise she mobilized and organized her resources for war with a rapidity, efficiency and strength that startled the world.

Canada at war has performed the well-nigh impossible.

Who could have dreamed that a population of a scant eight millions could raise, train, equip and maintain a host of 350,000 men, more than double the standing army of the whole British Empire at the outbreak of war? Canada has done it. Who could have thought that after a few short months of training her boys fresh from the plough, the factory, the counting-house and the school could have exchanged blow for blow on equal terms with the legions of a war-machine the mightiest the world has known? Ypres, St. Julien, Festubert, St. Eloi and Hooge have written a deathless answer. Who could have guessed that Canada's infant manufactories could have turned out shrapnel and high explosive shells in numerous millions and minutely accurate to the last thousandth of an inch? The resourcefulness and initiative of Canada's captains of industry have matched the courage of her sons overseas. To-day two hundred thousand Canadians at home are producing war equipment that is leaving Canadian shores to the value of a million dollars daily. And what of the Canadian farmer? Could he, too, answer the call for production, production and yet more production? He did—with an energy and efficiency that won from Canadian farm, orchard and garden a record net product for 1915 valued at over one billion dollars. Canada, in truth, has played a not unworthy part in Armageddon. Her services have won the confidence and gratitude of her allies; they have commanded the wonderment and admiration of neutrals; they have compelled the respect of her foes. The Canada of to-day has made good her claims to nationhood.



MODERN FARMING ON THE LARGE SCALE.
A harvesting scene on the limitless prairie of Western Canada.

How, then, has the young Dominion stood the strain commercially and financially?

To this question there can be but one answer. Measured sordidly in terms of dollars and cents, Canada's gain by the war is enormous. Financially, Canada to-day is in a situation unique in her history.

The past two years have wrought an astonishing reversal in her trade position, a reversal that demonstrates more clearly than can anything else, the recuperative power and the inherent strength of commercial Canada.

It is a reversal due to definitely applied remedies—determined production on the one hand, and nation-wide economy on the other. Thanks to British command of the seas, Canada's vast resources are untouched by actual war operations. Behind the long, strong arm of the British Navy, Canadians are producing as they never produced before. A conservative estimate places the value of Canadian production from farms, forests, mines and fisheries at \$1,123,169,000 for 1915, as against \$975,380,016 for 1914 and \$907,311,000 for 1913. Canadian farm products in 1915 exceeded in value the agricultural production of any previous year by at least \$300,000,000. Canadian manufacturing industries have not lagged. Exports of Canadian-made manufactures for the year ending March 31st, 1916, nearly trebled those for the previous year. Canada's total exports for the twelve months ending March 31st, 1916, reached the record figure of \$741,610,638, an increase of more than 80% over the year before.

With record production the Canadian people have coupled determined economy. Deposits in Canadian banks at the end of June totalled \$1,195,700,000, the highest level ever reached in the history of Canadian banking.

The result has been a complete and favorable reversal of the national economic position. For the year ending March 31st, 1914, Canada sold abroad \$180,000,000 less than she bought; for the year ending March 31st, 1915, her balance of trade was still unfavorable to the extent of \$36,000,000; but for the year ending May 31st, 1916, her exports exceeded her imports by more than \$360,000,000, a sum sufficient to pay twice over the annual interest and principal charges on total outside capital invested in Canada up to that date. In so strong a monetary position is Canada, indeed, that she has advanced no less than \$151,000,000 to the Imperial Government to cover munition purchases. In the presence of con-



DAIRY HERD, ALBERTA.

The marked trend from grain to mixed farming in the Canadian West tends to stabilize the industry by utilizing by-products and minimizing dangers from crop failure.

ditions such as these is it necessary to repeat that financial Canada is stronger now than before the war? Is it necessary to add that Canada to-day is prosperous?

Two years of war have not unduly disturbed the finances of the Dominion Government; nor have they in the least impaired its credit at home or abroad. Extraordinary war expenses are being met partly by an unburdensome tax on sugar, coffee, spirits and tobacco, partly by a stamp tax, and partly by taxation of excess war profits accruing to Canadian businesses. For the rest, Canada finds a ready and favourable market both at home and abroad for her government securities. At May 31st last, after one year and ten months of war, the national debt of the Dominion, including war costs, totalled \$577,856,691—a figure less than one-third one single year's income of the Canadian people as recently computed by competent and critical statistical authorities of the United States. Canada can bear her share of the war-burden.

Canada, therefore, has stood up under the acid test of war. Her people have displayed patriotism, unity and courage; they have evidenced possession of the power of self-direction and of persistent concentration upon a given objective—all of them qualities that augur well for the future of the Canadian nation. The world is just learning the marvellous wealth of her natural resources and the limitless opportunities for development they afford. For the first time Canada knows her capacity and feels her strength. The Canada of to-day faces the problems of the Canada of to-morrow with a sober confidence born of achievement.

UNIFICATION OF THE EMPIRE

By T. B. MACAULAY, F.I.A., F.A.S.

President Sun Life Assurance Company of Canada; President of the Canadian West Indian League.

(REPRINTED FROM "THE CANADA-WEST INDIA MAGAZINE.")

[We make no apology for inserting an article by the president of this Company dealing with two of the most important problems which are now coming before the statesmen of the Empire for solution. The question of closer relations between Canada and the British West Indian Islands is coming again into prominence and is one in which Mr. Macaulay has long taken a deep interest. The problem of Imperial consolidation, as it applies to all parts of the Empire scattered throughout the world, is, however, of vastly greater importance. The opinions of Mr. Macaulay on questions to which he has given so much thought are deserving of the utmost consideration. These articles show the broad, statesmanlike vision of the president of this Company. We would suggest to our readers that they may do excellent work in the direction of strengthening and consolidating our Empire by forwarding marked copies of these articles to any persons who would be interested and likely to have some influence in furthering the movement or in forming public opinion.—Editor.]



ANADIANS who are interested in West Indian affairs cannot but have been gratified to observe that the question of closer relationship between Jamaica and Canada, and indeed between the Islands generally and Canada, is again being discussed, and apparently in a most sympathetic manner. We gather from West Indian friends and West Indian newspapers that there is a growing and surprisingly general desire for a closer partnership of some kind with the Dominion, but that there is also considerable perplexity as to what definite form such partnership should assume and what steps should be taken to bring it into effect.

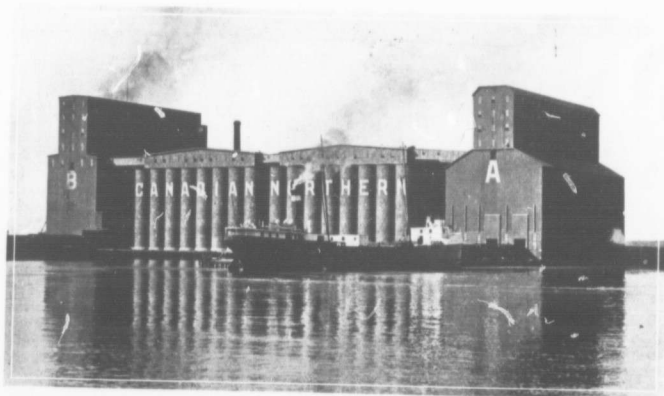
This development is but one phase of a movement which is Empire-wide, and second in importance and interest only to the war itself. Wherever the British flag flies a powerful sentiment exists in favour of a closer linking up of the scattered units which constitute the Empire. There is a general realization that while these units have hitherto in the main thought and acted almost as a group of independent states, hereafter they must think and act imperially. There is too much truth in the charge that, in commercial matters at least, each portion of the Empire has had an horizon limited to its own boundaries and its own supposed interests. Hereafter each, without overlooking the local needs, must widen its vision sufficiently to include also the sister members of the Empire.

Prior to the war, Germans scoffed at our Empire as one which existed but in name, the constituent parts having neither commercial nor military interests in common, and being held together by ties so slight that at the first severe strain they would break. It was but another of their marvellous miscalculations, and in years to come history will record that Germany herself was the great force that consolidated the British Empire. Whatever other

results the war may produce, it is at least clear that Empire relationships can never again be on the old, selfish, isolated basis. The war has revealed to us our past commercial folly and its terrible consequences. We have at last got the vision of the Empire as a family. We realize that family sentiment and family interest require us so to develop our family resources as not merely to add to the prosperity of the individual member, but also to add to the prosperity and strength of the whole family.

The Imperial preferences granted by Canada and other parts of the Empire, the commercial treaties between Canada and many of the West Indian Islands, and similar measures are brilliant exceptions to the usual indifference to all but local considerations and are tributes to the wide vision of the statesmen who introduced those measures. Empire co-operation is, however, yet but in its infancy. It is now admitted that the resources and efforts of the Empire should be mobilized and unified, not merely for purposes of the war, but also for purposes of peace and commerce. In any scheme for Empire consolidation, questions of Imperial politics, Imperial representation and allied matters, arise of necessity, and are of the utmost importance; but personally I feel strongly that the basic and primary problem which we have to face is commercial. It is the commercial aspect of our Empire relationships which grips the mass of our people in times of peace, and if we can establish vast, close, intimate and mutually profitable trade within the family circle, so that the trade relations of each member with the other members of the Imperial family shall become of dominating importance, those trade relations will themselves supply solutions for many of the other Imperial problems, and will assist in the solution of even those that remain, step by step, along the lines of a natural evolution.

But it is not merely from the standpoint of



THE LARGEST GRAIN ELEVATOR ON THE CONTINENT AND IN THE EMPIRE.
The Canadian Northern Railway Elevator at Port Arthur, Ontario. Its capacity is 9,000,000 bushels. Canada has 2,813 grain elevators with a total capacity of 168,624,000 bushels—more than double the total capacity of seven years ago.

Imperial efficiency that closer trade relations within the Empire are essential. They are equally necessary if the individual members of the Empire are to enjoy the full measure of prosperity possible to them. Think for a moment of the tremendous commercial handicaps under which small nations or small industrial communities suffer. To bring the matter home to us in the Dominion, imagine that tariff walls separated our Canadian provinces so that goods manufactured in Ontario would have to pay duty on entering Manitoba, and have no advantage in the Manitoba markets over the products of the United States (except possibly a small preference such as that now given to British goods.) Under such conditions, how much manufacturing would be done in Ontario? Would not our entire Dominion become commercially tributary to the manufacturers of the United States and of Europe? Would Canada have the population, importance or prosperity which she to-day enjoys?

Such a condition, however, is precisely that of most of the smaller colonies and dependencies of our Empire. They do not fully realize the importance of the handicap simply because they have been accustomed to isolation from the beginning of their history. They do not enjoy that prosperity which the favour and assistance of the other members of the Imperia family could bring to most, at least,

of them, and neither do they as a rule add anything to the prosperity of those other members of that family. With the exceptions already mentioned, Imperial family favours are neither received nor given.

To be concrete, let us consider the case of the Bahama Islands. Here we have a small dependence of the Empire, lying off the coast of Florida, with a population of less than 60,000. Their fruit productions very naturally go chiefly to the United States. For such fruit no higher prices can of course be obtained, than for similar fruit grown in Florida, and the amount of the heavy Customs taxes imposed on Bahama products is simply deducted from the price to be received by the producers. If those fruit growers had located their plantations in Florida, or if the Bahama Islands formed part of the American Union, the full United States domestic price would be received for their products; but because they are under the British flag, and enthusiastically and incurably loyal, their fruit-growers sustain this ruinous financial loss year after year for all time. They pay that price for the privilege of being members of the British family. But what commercial advantage does their British connection give them to offset this tremendous disadvantage? None whatever.

The Bahama Islands suffer because they are not attached to some great country to

whose markets they could have permanent access on favoured terms. The British Empire is great, but it is divided by tariffs, and those tariffs are so arranged that the Bahamas obtain no advantage whatever from their British nationality. Is this fair play? Is this common sense? Is this creditable to the statesmen of the Empire?

The arguments which apply to the Bahama Islands apply with but a difference of degree and of detail to most parts of the Empire. I repeat, the Empire must be consolidated, not merely to increase our Imperial efficiency, but to increase the prosperity and influence of every part of the Empire.

It is thus not surprising that our West Indian friends should consider the possibility of the admittance of Jamaica, and perhaps of all the Islands, into the Canadian Confederation. If this could be accomplished, the commercial advantages both to Canada and to the Islands would be enormous. Our Canadian farmers, millers, and manufacturers generally, would have a large territory, at present chiefly tributary to New York, added to their special home field. The West Indian Islands, too, would have the markets of the Dominion thrown open to them on equally favourable terms. Canadians and British West Indians would each secure control of markets, which are in each case at present supplied chiefly from the United States and other non-British countries. The mutual benefits would be increased by the fact that northern and tropical productions are not competitive but complementary, each country supplying what the other needs, each needing what the other supplies. Union with Canada would therefore, certainly greatly increase the importance and prosperity of both parties to the arrangement, and correspondingly strengthen the Empire to which both belong.

Attractive, however, as this vision is, there are objections which cannot be ignored. The Dominion and the Islands are widely separated, and lack as yet that close and continuous intercourse which is necessary to produce community of thought on political subjects. The interchange of northern and tropical productions, moreover, involves the relationships of buyer and seller. Their interests can hardly be said to be as nearly identical as is desirable if such widely separated populations are each to have a voice in deciding the destinies of the other. Much of the business that comes before the Canadian Parliament would have no interest for representatives from the West Indies, and there is also much West Indian business with which Canadian members of parliament would not be competent to deal. From the viewpoint of commerce, the advan-

tages from Confederation would be great, but from the viewpoint of local government the case is different. Canadians would assuredly give a most sympathetic hearing to any such suggestion, but we must not close our eyes to the difficulties.

Is it not possible to find a solution which will in a great measure at least give the advantages of Confederation without its disadvantages? Will we not act wisely if for the moment we direct our attention solely to the commercial possibilities? The present methods of governing the British West Indian Islands, although differing considerably in detail, have on the whole worked satisfactorily, and certainly have given vastly better results than the methods which have been applied in some of the Southern States of the American Union. Such developments and improvements in the government of the Islands as may be necessary should, we think, be settled by the people of the Islands themselves. We in Canada are not in a position to legislate on such matters.

A splendid start has been made in closer trade relations by the Canadian-West Indian reciprocity agreement, which was an achievement in real Empire building. Jamaica has not yet seen her way to enter that compact, but I sincerely hope that the time is not far distant when Jamaica too will have a reciprocity agreement with the Dominion. Fears have been expressed in the Island that such an agreement might lead to retaliation by the United States. I am convinced, however, that this apprehension is entirely baseless. I well remember that when the first trade preference was granted by Canada to the Mother Country, many years ago, I had the same fear, and fully expected that our great neighbour to the south would introduce retaliatory legislation. Nothing of the kind happened however. In fact, our American brethren realized that it was but natural and proper that the various members of the British Empire should give preference one to the other, and no offence was taken when this course was followed, which to them seemed so natural. On the contrary, it is not unusual to hear Americans express surprise that members of the one Empire should do so little to help each other. They are inclined to look on our independent business policies as unwise, unbusiness-like, and un-imperial.

Would it not be possible to establish a Canadian-West Indian Customs Union, which would give to the Islands every trade advantage which they would obtain by actual confederation with the Dominion, and which yet would not introduce elements of political danger? I mean a customs arrangement by which tariff barriers would be completely



THE LARGEST FLOUR MILL IN THE EMPIRE.

The Port Colborne Mill of the Maple Leaf Milling Company has a daily capacity of 10,000 barrels. Canada has, in all, 543 flour mills with a daily capacity of 111,865 bushels.

abolished between Canada and the Islands, and a tariff on a basis to be mutually agreed on, applied to all imports from outside countries, with of course full Imperial preferences as already allowed. Would not that give every commercial advantage which would arise from confederation? Would it not avoid the political difficulties of confederating peoples whose interests are not identical? Would it not be simpler, arouse less opposition, and be easier of accomplishment than actual confederation?

It is true that under such a customs union the problem would arise of raising sufficient revenue to provide for the local requirements of the Island legislatures, but this problem is by no means insoluble. It had to be faced when Canada became a Dominion, for by confederating, the various provinces relinquished their power to impose import duties. The solution adopted was that the Dominion should take over all expenditures connected with Defence, Navigation, Collection of Customs Revenues, the Post Office, and certain other departments thus greatly reducing the amounts for which the provinces were formerly responsible, and that in addition the Dominion should pay to each province, from the customs duties collected, an annual subsidy, the amount thereof being definitely settled as part of the basis of confederation. With a mere customs union, different arrangements would be necessary. There would be no central or federal government to assume any part of the present expenses of the Islands. The problem would be that of readjusting taxes, or finding some new source of revenue, to offset the reduction in income which would result from the agreement to admit, free of duty, goods from Canada which at present are subject to duty. This is clearly a mere matter of negotiation. I would suggest for consideration, however, whether the sim-

plest plan would not be to allow the Islands (unlike the Canadian provinces) to continue to collect for their own use the customs dues (according to the tariff agreed on) on imports from the United States and other outside countries, and if further adjustments were needed, they could take the form of reimbursements for loss of revenue by the Canadian Government. The Islands would of course retain their revenues from excise, post office and all other forms of taxation except customs.

The commercial benefits would be shared by both countries, but the loss of revenue to the Dominion from admitting West Indian products free would probably not be as serious as the corresponding loss to the Islands from admitting Canadian goods free. If this be so, it would be but reasonable for the Canadian Government to make such financial adjustments as might be agreed on as fair, and it could certainly afford to do this in order to make these valuable Island markets part of the Dominion commercially, though not politically. Not merely must the probable losses of revenue be considered and equalized, but the benefits to be derived must in fairness also be made as nearly proportionate as possible. Subsidies for the necessary steamship service should naturally be borne chiefly by the party which would share most largely in the advantages. Other points should also in equity be taken into account. I am far from dogmatizing on the details of such a scheme. The idea, however, appeals to me very strongly, for I feel certain that it can be worked out in such a way as to bring enormous advantages and corresponding prosperity to both Canada and the West Indies.

I earnestly hope that our friends in the West Indies will consider the suggestion very carefully.

THE EMPIRE AS A WHOLE

The Promotion of Trade Within the Imperial Family—The Problem of Imperial Defence.
A Proposed Solution.

ATTRACTIVE as is the prospect of a Canadian-West Indian Customs Union, and great and far reaching as would be the benefits flowing from it, there is a broader and even more important possible Imperial trade relationship, the advantages of which would be so universal and so enormous that I cannot think of it without enthusiasm.

There is no conflict between what I am about to propose and a customs union between Canada and the West Indies as already suggested. The one would be of local application and local advantage, while the other would be Empire-wide in its fruitfulness. To promote closer trade relations between two members of our Imperial family is highly desirable, but to promote such closer relations between all members of that family, is an even grander ideal.

As long ago as January 5th, 1904, I published a letter on this subject in the London "Times." At that time there was a discussion as to how the Colonies could come to the assistance of the Motherland in contributions towards the common defence. I repeat here the scheme and the arguments which I then presented, and can only say that the developments of the intervening years have but strengthened the views I then held. It is encouraging to note that the trend of recent discussion throughout the Empire is along the lines here set forth. The following remarks are in the main extracts from the letter of twelve years ago to the "Times" mentioned above, and the date must be borne in mind when reading it:

If the Dominions are ever to come to the financial assistance of the Motherland to the extent they should, it must be the result of some other scheme than that of direct contributions. It is not sufficient to appeal to patriotism, generosity, or even gratitude, for some indefinite amount. A business basis must be adopted, which shall be more than a mere tax collecting plan. It must appeal to the Colonies, and I hope also to the Mother Country as desirable and beneficial in its workings, even apart from the fact that it would provide a revenue for Imperial purposes. It must work automatically, and the amount of the contribution must have some relation to the size and prosperity of each Colony. I know of no such possible business

arrangement except an Imperial Preferential Tariff.

But can the Colonies be persuaded to impose a customs duty for Imperial purposes? They are self-governing, and any undue pressure on them would be unwise. They must act voluntarily.

I venture here to suggest the following plan: As it is the principle which I wish to explain, no importance should be attached to the percentages used in the illustration.

THE SUGGESTED PLAN.

We will presume that the Motherland should decide to impose an import duty of five or ten per cent. upon imports to the United Kingdom from every part of the world, except as hereafter explained. Certain raw materials might be exempted, if desired, but we need not discuss that at present. The measure imposing this tax could provide then, that if any Dominion, colony or dependency of the Empire were to impose a similar tax, either of exactly the same percentage of such a nature that the Imperial government would consider it the equivalent of its own tax, then the Imperial tax should not apply to imports coming from that colony or dependency.

In other words, there would be formed within the Empire an Imperial Customs Union, the import duties in connection with which would apply to goods coming from all countries, except such parts of the Empire as were parties to this Union. The Imperial duties would be kept entirely separate from any duties levied for local purposes, even on the same goods. The amounts thus raised might be devoted to the support of the navy, and I would suggest that each part of the Empire should be entitled to representation on the commission having the supervision of the expenditure of the fund, in proportion to its yearly contribution thereto. It might further be wise to defer sufficiently to local sentiment to agree to expend the amount contributed by each colony, as far as practicable, in that colony, in the manufacture or purchase of such goods as each country can best supply.

Such a plan would have many advantages:

(1). It could probably be more easily put in force than any other. The mother country would bring no pressure to bear upon the colonies; she would merely impose an ordinary



GRAIN TRANSPORTATION—THE LARGEST FRESH-WATER FREIGHTER IN THE WORLD.

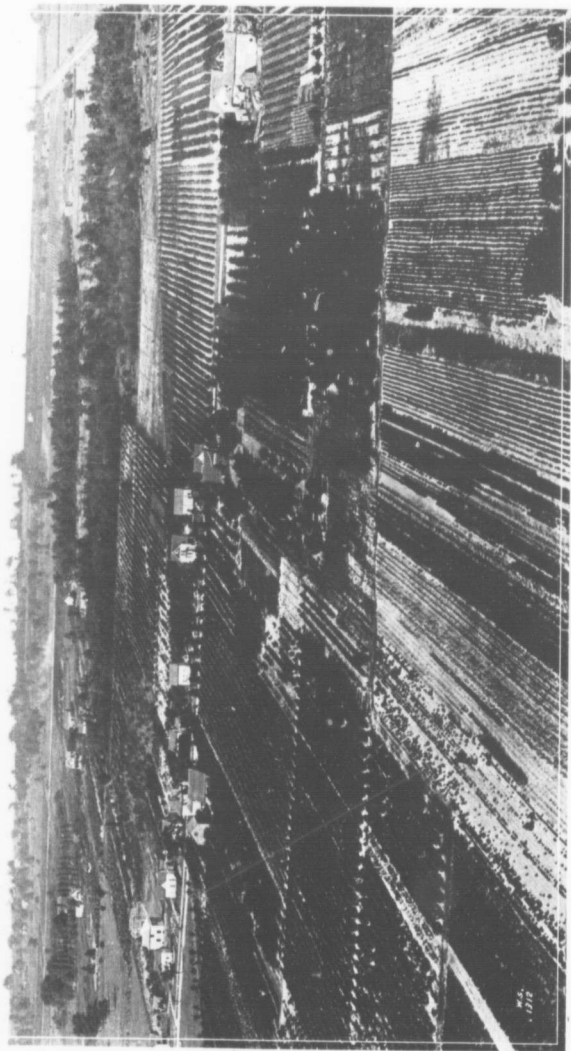
SS. W. *Grant Morden* of the Canada Steamship Lines, built by Canadian workmen at Port Arthur, Ontario. Early in July this giant carried down the lakes 490,720 bushels of wheat, the largest cargo of wheat ever put on a single bottom, and equivalent to the output of over 28,000 acres.

customs tax, but would give the privilege of exemption to any colony or dependency that would impose a similar tax for similar purposes. The acceptance or not of this offer would be a matter for each colony to decide for itself. As the colonies themselves impose import duties they would have no right to object to the action of the United Kingdom. The absolute fairness of the proposition would gradually and probably rapidly win adherents, and I would expect that within a comparatively short time the limits of the customs union would be co-extensive with the limits of the Empire. Some persons would be attracted by the desire that their part of the Empire should contribute to imperial defence; others by the commercial advantages which they would expect to gain; while others would be influenced by both considerations.

(2) This arrangement should commend itself even to our Free Trade friends. It is true that they consider a customs tax an objectionable method of raising revenue. If, however, by imposing this form of tax, they can induce the rising and prosperous colonies to impose similar taxes, the proceeds of which

will come directly to the relief of the British tax-payer, surely that fact should go very far towards doing away with any supposed hardship from the form of the levy itself.

(3). Even those who do not favour customs duties as a means of raising revenue, must admit that a tariff has at least the effect of consolidating and binding together the different parts of a country. Its power in unifying the United States, and in developing the national sentiment of that nation, cannot be overestimated. The fact that the different parts of our Empire are widely scattered, makes it even more necessary that we should bind together all the sections by the bonds of inter-imperial trade, and by the mutual knowledge and sympathy which will follow in its train. For countries like the United States or Germany moderate tariffs (I have no sympathy with extreme protection) are very desirable, in order to promote national unity and sentiment. For a scattered Empire like ours, such a bond is not merely desirable—it is essential if we are to be an Empire in reality as well as in name.



FRUIT FARMS IN THE GRIMSBY DISTRICT, NIAGARA PENINSULA.
From this district, often referred to as the "Garden of Canada," there were shipped 45,000 tons of tender fruit during the season of 1915.
It is perhaps the most famous of Canadian mixed fruit-growing districts.

SHOULD APPEAL TO FREE TRADERS.

(4). If Canadian opinion be correct, an Imperial Customs Union would give a tremendous stimulus to manufacturing industries in every part of the Empire. We believe that Americans and other foreign manufacturers would establish branches in the United Kingdom and in other parts of the Empire to escape the duty. There are few Canadians who have any sympathy with policy which says to a manufacturer: "If you establish a factory in Great Britain we will tax you on your income, on your property, and in almost every other way we can think of; if, however, you will only be kind enough to establish your factory in Germany or in the United States instead, you will have the benefit of the home markets in those countries, and we will also let you sell your goods in Great Britain without taxing you at all."

(5). Our American friends continually annoy us Canadians by their quiet assumption that Great Britain has seen her best days, and that the future of the world must rest with the younger nations which have vast natural resources yet undeveloped. When we look at the small area of the United Kingdom and realize how the markets of the world are being gradually closed to her, there is enough truth in the statement to make it sting. If, however, we look not at Great Britain, but at the Empire, we realize that we have within our own boundaries resources sufficient to place us on a par with any country on the globe. All that is needed is that we shall bind the Empire together into one strong united whole, and we can look forward to a future more influential, more prosperous and more brilliant than even the past, glorious though that has been. The Empire will then be one of the youthful nations of the earth. How, then, can any thoughtful patriotic Briton allow such a trifling question as the best way of levying a tax to weigh against such considerations as the future position of his country among the world's greatest nations?

EMPIRE FREE TRADE NOT POSSIBLE.

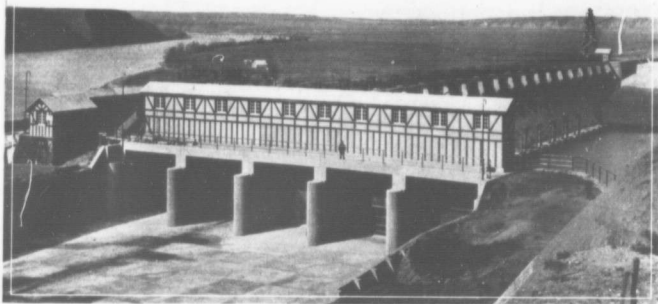
Absolute free trade throughout the Empire, with a tariff against the rest of the world, is no doubt, a plan which would appeal to many as more desirable than the foregoing. I am afraid, however, that such an idea is entirely impracticable. The colonies are wedded to the plan of raising revenue by customs duties. They will not give up their tariffs, at present at all events, both because they prefer that way of raising revenue, and because they

desire to be centres of manufacturing which they could hardly be if tariffs were abolished, even within the empire. Free traders will say to this that customs duties injure the countries which exact them. The colonies, however, do not think so, and their views are not likely to change.

Apart from the special Imperial customs tax, both mother country and colonies must be permitted to raise their own revenues in the way that each prefers. It is, however, equally clear that although each section of the Empire should be free to impose for its own revenues any rate of customs taxation that it chooses upon imports coming to it from outside of the Empire, it should not exact for those purposes an unduly heavy rate on goods from the mother country or from other colonies.

It is just at this point that the only real difficulty will arise. Little Englanders are blamed because they prefer an island to an Empire, but there are Little Colonists as well, who prefer a colony to an Empire. No arrangement will be permanently satisfactory unless the colonies give to the mother country a preference actually equal in value to that which they are to receive. No colony, however, will consent to its manufacturing industries being crippled or destroyed by the adoption of free trade within the Empire. Exemplifying my last contention, at the meeting of the Montreal Board of Trade, already referred to, a resolution in favour of entire free trade between the mother country and the colonies was moved, but no one could be found to second it.

A satisfactory solution of the difficulty mentioned can certainly be found when both parties desire to do what is right and reasonable. It might perhaps be considered that the granting of a preferential one-third reduction, such as Canada already gives, would be a sufficient offset to the fact that a local duty would be levied on imports from Great Britain while none would be levied by Great Britain on imports from the colony. In other words, the fact that British manufacturers would in Canada have the advantage over their American and other foreign competitors, not merely to the extent of the Imperial duty, but also of the one-third preferential reduction in the Canadian duty, might be considered a sufficient compensation for the fact that the manufacturers of the Dominion would still have an advantage to the extent of two-thirds of the regular Canadian duty. It must be borne in mind here that the mother country



CANADIAN PACIFIC RAILWAY IRRIGATION DAM AT BASSANO, ALTA., OPENED
APRIL 25, 1914.

In the "dry belt" of Southern Alberta, the C.P.R. is developing the largest individual irrigation project on the continent. Thirteen hundred miles of canals and ditches are already completed. When finished: the project will embrace a tract of 3,000,000 acres.

would have the same right as the colonies to impose customs duties for her own purposes, and if she did not to do so, it would be simply a matter of choice on her part. It is, however, premature to discuss details such as these.

My object is to earnestly impress upon readers that while preferential trade in itself will be of vast benefit by consolidating the Empire and increasing the commercial prosperity of every part, the advantages will be immeasurably increased if the scheme adopted be one which also solves, in part at least, the problem of the equitable distribution of Imperial burdens. The importance of making no mistake in this first step can hardly be overestimated. Other steps will almost certainly follow in time, and their direction will largely depend upon the direction of this first one.



A TYPICAL EXAMPLE OF SUN LIFE LIBERALITY

A DECISION of importance to former policyholders of the Prudential Life has been made regarding the extra premium chargeable under their policies where the assured engages in military or naval service.

It will be remembered that at the outbreak of war, prompted by a commendable patriot-

ism the larger Canadian life companies voluntarily waived all restrictions regarding military service contained in policies issued prior to August, 1914. In common, however, with the action taken by the younger life companies, the Prudential Life charged an extra premium[™] for military service where the policy contained a clause permitting of such a charge, a step considered necessary to offset the prospective extra mortality due to war.

Notwithstanding the fact that at the time of its reassurance of the Prudential Life the Sun Life could rightly have taken advantage of the war clause contained in the policies reassured, the management, has decided to treat our new policyholders on exactly the same basis as if they had originally held Sun Life policies. Accordingly, any restrictions regarding military and naval service under Prudential policies issued prior to August, 1914, have been waived and holders of such policies who are now, or who will be, engaged in military duties will not be required to pay an extra premium.

A concession such as this will come as no surprise to policyholders familiar with the liberality of treatment consistently accorded policyholders of the Sun Life of Canada. That it will be received with warm approval and appreciation by our new policyholders goes without saying.



The late Mrs. T. B. Macaulay

THE inexpressible loss suffered by our president and his family in the death, on August 16th, of his much esteemed wife has called forth the profound sympathy both of the Head Office staff and the Agency force of the Company. ¶The blow fell with tragic suddenness. Mrs. Macaulay had been in her usual health and bright spirits when jaundice developed, to which, however, the medical men in attendance attached little importance. Monday she seemed to be recovering; Tuesday morning the family first became anxious; Tuesday afternoon they became alarmed; Tuesday evening she lapsed into unconsciousness, from which she never recovered; Wednesday she had gone. ¶Mrs. Macaulay was the daughter of the late Rev. Wm. Allen, a prominent Wesleyan clergyman of England, and had a rare and intensely attractive personality. She combined in a very unusual degree the highest type of genuine Christian goodness, sympathy and philanthropy, with brilliant mental powers, high literary gifts, broad vision, sound judgment, tact and a grace and charm of manner which captivated all who met her. Though racked for twenty-five years by that dread scourge, *arthritis deformans*, that but brought out more clearly her marvellous courage and sweetness. Her thoughts were always for others, and her welcoming smile and kindly sympathetic attitude none can forget. She had the admiration and affection of a host of friends, and by those admitted to the inner circle of her life she was beloved with an intensity and devotion such as has been given to few. A noble woman has gone from us and the world is the poorer. Our heartfelt sympathy goes out to our president in his loss, and we know that as the sad news reaches our readers in many parts of the world their regret will be added to ours. It may be at least one ray of sunlight in this dark day for Mr. Macaulay to know that his grief is ours also.

FACTS

ABOUT THE

SUN LIFE ASSURANCE COMPANY

OF CANADA

THOUGH its assets are very conservatively valued in its public statements of condition, the Company's liabilities are generously provided for. The most important of all liabilities, the policy reserves, is carried at a particularly high figure. Under Canadian Insurance Law, the Sun Life of Canada was compelled at December 31 last to carry as a liability against its policies in force, policy reserves totalling \$63,583,335.

For the greater security of its policyholders at that date the Company carried policy reserves of \$64,528,506, a sum \$945,171 in excess of the stringent requirements of the Canadian Government.

THE Sun Life of Canada has the largest premium income, interest income and total income of any Canadian life company. Its cash revenue during 1915 totalled \$15,972,672—equivalent to \$11²/₃ for each minute of each working day.

THROUGHOUT its history the Company has been characterized by notable liberality to its policyholders. Since organization to December 31 last, the Company paid its policyholders the important sum of \$52,676,054; this sum added to assets then held for their benefit totalled \$127,002,478—an amount greater by \$2,468,979 than all premiums received throughout the Company's history. The commanding position occupied by the Sun Life of Canada to-day is due in part to its progressive business methods, but, more particularly, to ITS CONSISTENT RECORD OF FAIR-DEALING WITH ITS POLICYHOLDERS.

PROFITS paid upon Sun Life of Canada policies have always proved a source of keen satisfaction to their holders.

During 1915, the Sun Life of Canada paid its policyholders by way of profits the sum of \$985,487, compared with \$861,762 for 1914, and \$706,424 for 1913.

During the past five years the Company has distributed among its policyholders profits

of over \$3,724,777—the largest sum so distributed by any Canadian company in that period of time.

POLICYHOLDERS receive 95% of the profits from participating business, shareholders receiving the remaining 5%, though Canadian Insurance Law permits the latter to take 10%. In practically all fields of the Company's operations, policyholders may take their profits annually, or every five years, or at the end of a reserve dividend period of ten, fifteen or twenty years, or longer.

DURING 1915, as in previous years, a substantial profit accrued from the fact that fewer death losses were incurred than were expected by the standard mortality tables. Total death claims during 1915, inclusive of losses by war and the sinking of the Lusitania, were but 68.8% of the losses expected by the mortality tables on which premiums are based.

IN spite of war conditions prevailing for the past two years, during 1915 the Sun Life of Canada paid even larger profits on its reserve dividend and five-year dividend policies than were paid on similar policies during 1914. During 1916 larger profits will be paid on reserve dividend and five-year dividend policies than were paid on similar policies in 1915. Beginning in 1915 also, annual dividend policies share in profits at the end of the first, instead of the second, policy year, as was formerly the case.

IT is out of accumulated surplus that profits are paid and at December 31 last, the Sun Life of Canada held an undistributed surplus over all liabilities and capital of \$7,545,591 at its own conservative valuation (an increase during the year of \$1,041,797, or 16%) and of \$8,490,763 on the Canadian Government basis of valuation. At either valuation the Sun Life of Canada maintains the largest undistributed net surplus held by any Canadian life company. The Company's undistributed net surplus has nearly doubled

in the past five years, has more than trebled in the past eight years and has more than quadrupled in the past ten years.

THE Company's operations are characterized in a large and favourable measure by all four of the principal factors making for satisfactory profit payments. First, earning-power on investments is high—during 1915 the average rate earned on investments stood at 6.20%. Second, mortality is persistently favorable. Third, proper economy is exercised in expenditure. Fourth, and above all, the management of the Sun Life of Canada puts policyholders' interests first.

THE Sun Life of Canada is a leader in popularizing and liberalizing life assurance contracts. It was, for example, the first Company in the world to issue "unconditional policies" and the first company in America to introduce into its policies the "automatic nonforfeiture clause." To-day, Sun Life of Canada policies are thoroughly up-to-date, exceedingly liberal and conspicuously free from ambiguous clauses and small-type restrictions. The security behind them

is absolute; profits paid upon them materially reduce their original cost.

Messrs. J. R. & W. L. REID,

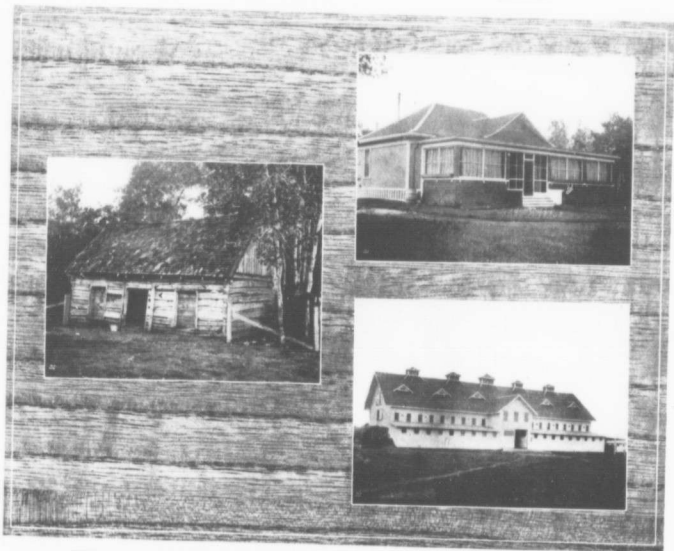
Managers, Eastern Ontario Division,
Sun Life Assurance Company of Canada.

Dear Sirs,—I have been wanting for several days to write you, but have not had the time, to express my great satisfaction with the result of my policy, the reserve dividend period of which expired on the 1st instant when you so promptly sent me a cheque in settlement of the option which I selected.

I took out this policy, as you know, twenty years ago; since then I have paid, in premiums some \$1400, and during the whole period have been insured with you to the full amount of \$2,000. The policy still remains in force and will, I understand, continue to participate in profits but without any further liability on my part; and in addition I have received in profits, the sum of \$651, the whole making an excellent return on the investment.

(Sgd.) F. COLSON,

Chief Clerk and Accountant,
Department of the Secretary of State of
Canada.



THE OLD AND THE NEW—HOW THE CANADIAN WEST HAS REWARDED ITS PIONEER FARMERS.

1. The first home of Mr. J. D. McGregor in Brandon, Man.
2. The present McGregor home.
3. Mr. McGregor's present barns.



HOW AMERICANS SEE THE COUNTRY.

A party of American journalists motoring through a wheat-field in Western Canada.



THRESHING SCENE IN MANITOBA.



PLOUGHING BY
GASOLINE.

CANADIAN AGRICULTURE



FUNDAMENTAL human needs change but little from age to age. Food and shelter, particularly the former, are quite as necessary to the denizen of the largest centres of our modern civilization as they were to primitive man. Their providing, indeed, has become a complex, and in many cases, an all-absorbing problem. Particularly is this true at the present crisis when the very existence of the world's oldest nations and empires depends primarily upon one factor and one factor alone—their ability, or inability, to feed their teeming populations. Always of importance, at the present time the great food-producing countries are elevated into positions of conspicuous prominence and their agricultural activities and possibilities become topics of lively interest.

Obviously, limitations of space forbid an extended review of Canadian agricultural production in the full scope of all its multifarious phases. Nor can an attempt be made to trace even in outline the romantic development of Canadian agriculture over the past three decades. We can only touch upon the larger aspects of the Canadian farming industry and give a few facts and figures concerning it which will be of general interest to our readers.

Of the many and important Canadian industries—and they are more numerous and important, perhaps, than one unfamiliar with Canadian conditions would suppose—agriculture is the primary and leading Canadian industry. Of an estimated total of \$8,365,000,000 of invested capital in Canada today, over 50%, or \$4,231,000,000, is represented by farm values. In spite of the city-ward movement, more than half of the Canadian population is engaged in agricultural industry. Of a total estimated non-manufactured Canadian production for 1915 of \$1,253,412,000, over \$800,000,000 was represented by field crops alone; of total Canadian exports for year ending March 31, 1916, more than 50% consisted of agricultural produce. The Canadian farmer is, therefore, the backbone of the Canadian nation. The products of her farms, orchards and gardens are Canada's chief national asset. They are, moreover, the sure guarantee of her future, for agriculture is the broadest and most permanent foundation upon which national wealth can rest.

That agriculture is the most important of

all Canadian industries and that agricultural Canada is a large factor in the world's supply of food-products are facts due to definite causes. Briefly, these factors are five in number—the vast expanse of Canada's areas both at present under cultivation and as yet uncultivated; the fertility of the Canadian soil; the excellence of Canada's transportation facilities and the strategic position of the country in relation to the world's great food markets.

The Dominion of Canada includes within its borders a far-flung expanse of over 2,300,000,000 acres—an area thirty times that of the United Kingdom; eighteen times as large as Germany; twice as large as British India and one-third the total area of the British Empire. Exclusive of the Territories and the Yukon and excluding also swamp-lands and forests, Canada's land area is 1,401,000,000 acres, of which 110,000,000 acres are occupied and 34,000,000 acres are under cultivation. To vast areas fit for cultivation, Canada adds matchless fertility of soil, for of all wheat-growing countries that have not yet begun the extensive use of artificial fertilization Canada is capable of the largest acreage production. With fertility of soil, Canada combines a range of climatic conditions admirably adapted for farming activities, long, cold winters alternating with short, warm and dry summers. The result of soil and climatic factors is an enormous productivity that tests Canadian transportation facilities to the full, excellent as those facilities are. Canada, indeed, is fortunate in the extent and efficiency of her land and water carrying systems. A total railway mileage of 20,000 miles gives Canada the largest per capita railway mileage in the world. Three transcontinental systems supplemented by a fresh-water system of transport second to none in the world bring her products rapidly into both the domestic and foreign markets. With relation to the external markets for her foodstuffs, Canada is strategically situated midway between the great European and Asiatic markets and is separated from the United States only by an imaginary line. She, therefore, occupies a geographical position more favourable than that of any of the newer countries of the earth. Richly endowed and fortunately placed by nature, Canada seems almost predestined to pre-eminence in the field of agriculture.

Canadian agricultural products are of almost endless variety. Her soil, indeed, pro-

duces all grains, fruits and vegetables that will grow in the temperate zone. First in annual value of all Canadian farm products are her field crops; second are her live stock and dairying products; and third are the products of her fruit industry.

For 1915 the total area sown to field crops was 37,063,455 acres producing a value of \$797,669,500. Of all Canadian grains wheat ranks highest in value, with oats second, and hay and clover third. Of wheat, during 1915 Canada was the fourth largest producer in the world; in production of oats she stood third. In 1915 Canada's wheat crops totalled 376,303,600 bushels for a value of \$312,569,400. Of this, the quantity available for export was 264,173,300 bushels, an amount equal for the first time to the average annual wheat deficit of the United Kingdom. Often called the "granary of the Empire," Canada is proving her right to the title.

Always of importance, the live stock and dairying branches of Canadian agriculture claim more than usual attention at the present time by reason of the vastly increased European demand for meats, live stock and dairy produce. The value of Canadian live stock is placed at \$725,500,000 by latest available figures; during 1915 the value of Canadian milk and its products reached \$150,000,000. Canada's chief export of dairy produce is cheese, which during 1915 she exported to a value of \$19,213,501. Canadian cheese today

holds first place in the British import market with regard both to quantity and quality.

Of fruits, Canada grows apples, pears, plums, peaches, grapes, cherries and small fruits in profusion; of vegetables, she produces vast quantities both for human and animal consumption. The value of the annual Canadian production of fruits and vegetables is placed at over \$100,000,000. Of Canadian fruits, the apple is the chief in both production and export value; in quality it is the equal of any in the world. Canada exports annually about 1,500,000 barrels of apples. Of vegetables, the most valuable Canadian crop is potatoes which were produced in 1915 to a value of nearly \$36,000,000.

Such then, in broadest outline, are the salient and essential features of Canadian farming and farm production. Even these may serve to give our readers some idea of the present wealth and the boundless development the future has in store for agricultural Canada. Spurred by the incentive of patriotism and stimulated by present high prices for farm products, the farmers of Canada produced during 1915 a record value of over one billion dollars from the Canadian soil. Indicative as is this enormous total of the present agricultural wealth of Canada, it is still more indicative of the future, for Canadian agricultural resources are as yet barely scratched. Only one-quarter of Canada's areas fit for cultivation is even occupied. Less than one-eleventh is under present cultivation.



CANADA BELIEVES IN ADVERTISING HER NATURAL RESOURCES.

The Canadian Pavilion, at the Panama-Pacific International Exposition at San Francisco, 1915, covered 70,000 square feet, and was devoted exclusively to an exhibit of Canadian natural resources. It was the consensus of Californian newspaper opinion that the exhibit was incomparably the best on the grounds.



AS LONG AS SHE SHALL LIVE

A SIDELIGHT ON ONE OF LIFE'S COMMONEST AND BITTEREST EXPERIENCES
AND A FEW PLAIN WORDS TO CLEAR-THINKING MEN
ON HOW IT MAY BE AVOIDED.

THE TRAGEDY

TIME—Now.

PLACE—Anywhere.

PERSONS—A widow and her little eight-year-old son.

"Why are we going away, Mother?"

"We must give up this house."

"What kind of house shall we live in now?"

"We shall not have a house, dear. Mother must go away and work."

"Shall I go away too?"

"Yes, dear, to live with Uncle John and Aunt May."

"But I want to go with you, Mother—can't I?"

"No, dear, I can't take you."

"Why?"

"We have no money—Mother must work. She could not look after you."

"But we had lots of money after Daddy died."

"A wicked man told Mother he could take our money and make it earn a great deal more. That was a falsehood. He used it for himself."

"Is he in jail?"

"Yes."

"Shall we get our money back, Mother?"

"No, dear."



ON'T you know only too well, the setting, the action, and the finale of this little tragedy? Common enough; but life holds none more bitter.

The widow, unused to business transactions, lured by the wiles of a type of criminal you and I would throw out of our offices, into investing the small lump sum of her husband's life assurance in some swindling

scheme never intended to produce returns; or over-persuaded by some misguided or inexperienced relative or friend into some venture that goes wrong. And then the heart-rending hour when she faces the breaking-up of her home with its precious significance and tender memories, when she sends her child or children away to relatives or an institution; all because the man who promised her the big returns on her money was an incompetent, or, worse, a thief—and she was not used to dealing with thieves.

The law will deal with the thief, of course—when it can reach him.

But that does not restore the widow's money.

It is no difficult matter for you to call to mind widows who have lost their all through the snares of the downright swindler, the speculations of an unbusinesslike relative or the worthless advice of a well-meaning, but unsophisticated friend.

You know that such things happen daily.

Is it, then, difficult for you to see that *your* wife might easily find herself in a similar position if you died and left her a lump sum of life assurance?

One leading life office found that, in seven years, no less than 90% of the money paid beneficiaries under its policies had been spent or lost.

There is little use going into the social and economic conditions back of this fact—your own experience tells you that it's the truth.

Then why not make sure that your superior business insight will guard *forever* the woman and home you now hold dear?

Why permit defeat of your benevolent and wise intention in carrying life assurance for your wife and family?

Assure your *purpose* as well as your life.

Assure against your wife's inexperience.

Assure her against bad investments.



BEET SUGAR FACTORY, RAYMOND, ALTA.

The production of refined sugar from Canadian sugar beets was 37,000,000 pounds in 1915 compared with 27,500,000 pounds in 1914.

Assure her a fire on the hearth *as long as she shall live.* ♦

MAKE IT A MONTHLY INCOME POLICY—GUARANTEED!

IT IS BETTER THAN ORDINARY LIFE ASSURANCE

because it solves, once and forever, the problems your wife would face were she suddenly called upon to invest a life assurance legacy paid her *in one cash sum.*

Would you—today—hand over to her fifty, twenty-five, or ten thousand dollars, if it were all the money you both possessed, to invest it in bonds, stocks, or real estate? Hardly. Why? Not because you don't trust your wife, but because you wouldn't trust her inexperience in such matters.

How, then, can you expect the mere accident of your death to qualify her to make wise investments for herself and your children?

IT IS BETTER THAN CASH IN THE BANK

because it yields a higher, surer return than the corresponding lump sum of cash assurance at bank interest. More important yet, *it cannot be drawn out for idle luxury or foolish speculation.* ♦

It is better to leave your wife a Monthly Income than

AN INTEREST IN YOUR BUSINESS

The latter may be perfectly solvent. It may

be very profitable. Its future may be exceedingly bright. But would you be content to have *your* income dependent upon that business if you were so situated as to be unable to supervise it?

Would it, then, be the part of sound judgment to leave your inexperienced widow to battle with the ebb and flow of trade currents, handicapped, more likely than not, by the unscrupulous methods of partners or competitors?

♦
Your legacy would be much better left as a Monthly Income than in

BONDS, STOCKS OR REAL ESTATE

because the income from even the choicest of these securities rises and falls with cycles of prosperity and depression.

The Monthly Income is certain both in time and amount. It is the same year in and year out, decade in and decade out. *It can't vary.*

Coupons on bonds and dividends on stocks must be collected. The proceeds from maturing debentures must be reinvested. Houses must be repaired, rents collected, taxes paid and tenants controlled.

But the Monthly Income needs no supervision. It involves no worry of re-investment, no trouble of collection, not the least labor of management.

Then, too, whatever the value of your stocks or bonds at your death, the Monthly Income

assays at one hundred cents to the dollar. *It is worth par.*

Moreover, it is beyond the reach of your creditors. They may attach every bond, stock and foot of real estate you own in settlement of your affairs, but they can't put a hand on your wife's Monthly Income. It is hers, and hers alone—as long as she shall live.

In still another vital respect the Monthly Income differs from, and is superior to, every other known form of investment. A single deposit may secure your wife the maximum of benefit guaranteed under the policy. For, should you die after making *one deposit only* upon a Monthly Income for, say, \$50, the Company must pay at least \$12,000 and might easily be called upon to pay double that amount, or more.

Search where you will, you cannot find a permanent form of investment for family provision that can compare with the Guaranteed Monthly Income for certainty and regularity of income—return.



WHAT THE GUARANTEED MONTHLY INCOME POLICY IS

It is the ultimate in life assurance service expressed in a new contract designed by experts to meet the needs of the up-to-date, thinking man of affairs.

The plan is simple.

For its part, the Company guarantees payment to your wife at your death of any sum you choose, followed by a like amount on the same day of every month *as long as she shall live*. That guarantee alone would seem liberal enough—but the policy goes further yet.

It guarantees at least 240 payments to someone.

Should your wife die before their completion, your children would receive those remaining.

A very liberal feature which distinguishes the Monthly Income Policy as issued by the Sun Life of Canada from that offered by many companies is the fact that, whether the policy participates in the Company's profits during your life-time or not, *after your death it shares generously in the substantial profits allowed the Company's policyholders each year*. Such cash profits may be taken by your wife annually, or they may be made to materially increase each of the monthly payments.

For your part, you agree to deposit annually with the Company a fixed sum for twenty years only; or, if you prefer a smaller deposit, a fixed sum payable during life.

After three full years' deposits are made, should you desire to discontinue the policy, the Company will buy it back offering you

three guaranteed options, among them a *liberal cash value*.

In addition to its participation in profits after your death, if you so desire, your policy may share during your life-time in the liberal profits earned by the Company. They may be made to materially reduce the original cost of the policy by taking them in cash or by applying them to reduce future deposits.

Or, better still, they may be applied to purchase additional assurance payable in one lump sum at your demise *thus largely increasing the first monthly payment at a time when extraordinary expenses incidental to death must be met*.

The Monthly Income is purposely placed beyond your wife's control. Designing advisers cannot tamper with it; for, unless you expressly arrange otherwise, the beneficiary cannot withdraw the equivalent of the income in one lump sum. The policy, therefore, always remains what you intended it to be—*complete and absolute family provision*.



The liberality of its provisions and the definiteness of its purpose makes the guaranteed Monthly Income Policy

THE IDEAL BEQUEST.

It provides your wife, not with an estate which she might not be able to keep if she tried, but with a regular income which she could not lose however hard she tried.

It comes to her by cheque delivered by the postman monthly at her door. Not all at once, nor every six months, nor every three months, but *every thirty days*—exactly as she has been accustomed to receive it—to pay the landlord, the grocer and the baker just as their bills come in. It is simply *your income perpetuated beyond your death*.

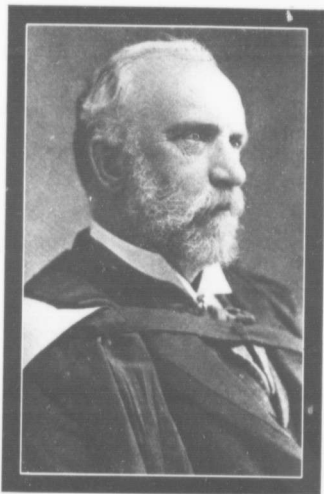
There is no expense or worry connected with it of any kind—no lawyers or executors to advise with—no trust companies to deal with—no bankers to consult. With no effort on your wife's part at all, the Sun Life of Canada becomes automatically *her perpetual provider*.

The Monthly Income is *safe*. It is backed by the millions of assets of the largest and most powerful life assurance Company in the Dominion of Canada. It cannot be dissipated. It cannot be anticipated. It cannot be discounted. It is an income *absolute*. It just comes, and comes—and keeps on coming every month *as long as she shall live*.

Is it not time for you to make sure that the tragedy of the supportless widow will not be enacted in the case of *your wife*?

Entirely free of obligation of any kind our nearest Branch Office will place at your command courteous and expert life assurance service.

Consult with our Representative *today*. Might not tomorrow be a *day too late*?



THE LATE GEORGE WILKINS,
ESQ., M.D., M.R.C.S. (Eng.)

IT is with profound sorrow that we here record the death at the age of seventy-four in Montreal, on August 7th last, of Dr. George Wilkins, for the past thirty-six years Chief Medical Officer of the Sun Life of Canada.

With the passing of Dr. Wilkins there moves from life's stage the senior as to length of service of the Officers of the Sun Life of Canada and a figure of conspicuous prominence in the fields of theoretical and practical medicine. For forty-five years the late Dr. Wilkins had been an honoured member of the Staff of the Sun Life of Canada, his connection with our Company dating from its very birth. For a like period of years Dr. Wilkins was an outstanding authority in the medical profession of Montreal and of the continent, and during that time held many professional posts of honour and responsibility.

The late Dr. Wilkins was born at Mount-rath, Ireland, on March 10th, 1842, but in his early boyhood his parents moved to Canada and settled in Toronto where he received his early education in the Model and Grammar Schools. In 1865 he graduated in

medicine from the University of Toronto. The first four years of his professional career were spent as a surgeon on the ships of the Allan Line, but, in April, 1871, upon his admission as a Member of the Royal College of Surgeons of England, he commenced in the city of Montreal a distinguished career as professor and practitioner of medicine. In the same year he was appointed Professor of Pathology in Bishop's College, later becoming Professor of Practical Physiology, his laboratory being the first in Canada in which practical work of this nature was undertaken. In 1882, Dr. Wilkins became Professor of Medical Jurisprudence at McGill University, to which chair was later added the professoriate of Histology in succession to Dr. William Osler. In 1906 he resigned as Professor of Histology, but retained his post as Professor of Jurisprudence until 1910, when he was appointed Professor Emeritus.

Dr. Wilkins was the recipient of many honours at the hands of his medical colleagues. He was one of the original members of the Association of American Physicians, of which he was made an honorary member in 1911. On the occasion of the visit to Montreal of Lord Lister and the British Medical Association, Dr. Wilkins was President of the Medico-Chirurgical Society and in that capacity he had the honour of presenting the address of welcome to the distinguished visitors. Dr. Wilkins' contributions to the literature of medicine were many and valuable. Conspicuous among them were his articles in the Encyclopedia of Practical Medicine, one of them, his paper on "Clinical Microscopy," being of particular note.

The long and honoured connection of the late Dr. Wilkins with the Sun Life of Canada dated from his appointment as medical examiner in 1871. In that year he had the unique honour of examining the Company's first applicant for life assurance. Nine years later followed his appointment as Chief Medical Officer, a post he held with efficiency and distinction until his death. To our Company's singular good fortune in having in its service so skilled a medical authority as the late Dr. Wilkins is due, in no small measure, the exceedingly favourable mortality experience it has enjoyed since its inception.

With the demise of the late Dr. Wilkins there has passed another, and the very last, of the group of stalwart men whose singular privilege it was to watch the structure of our Company's edifice rise stone by stone upon foundations they themselves had so firmly

laid. With his going there is severed the golden thread of half a century's associations. To his colleagues in office the genial and warm-hearted personality of the late Dr. Wilkins had strongly endeared itself. With them, as with the members of the Staff, his death leaves a sense of personal loss, tempered with the sure knowledge that his was a long life well lived.

The following Resolution regarding the demise of the late Dr. Wilkins was passed by the Company's Board of Directors:

"RESOLVED: That the Directors desire to place on record their sincere sorrow at the death of the late Dr. Geo. Wilkins, the Company's chief medical officer and the senior official of the Company in length of service.

They also wish to record their very great appreciation of the high quality of services rendered by Dr. Wilkins, and the unvarying interest continuously displayed by him in the welfare of the Company from the time when, some forty-five years ago, he examined our first applicant for life assurance.

His character won the esteem of all who knew him, while his life was one of great usefulness and activity, and his profession and the community in which he lived are the better for the work which he was able to accomplish.

His relations with his fellow officers and all with whom he came in contact were of the happiest and most cordial nature, and his loss is keenly regretted by everyone connected with the Company."



INCOME BASIS THE TEST OF SUFFICIENT PROTECTION

THE Monthly Income Policy often meets with the objection that "an income of ten dollars a month is not enough for a family."

Doubtless it is not, and that is the very strongest of reasons for making it twenty dollars or thirty dollars a month if the man can afford it.

But a Monthly Income of ten dollars for twenty years is the equivalent of \$1,754 paid in a lump sum. Yet a man might think the latter a good provision, whereas the former was not.

The lump sum looks more impressive and feels more comfortable to handle, whereas the ten dollars a month income looks paltry.

But the true test of the adequacy of the provision a man is making for his family is "how will it look on an income basis."



TOBACCO CULTURE IN CANADA.

In 1915, nine thousand acres were under tobacco cultivation for a total product of 9,000,000 pounds.

The income basis shows up the poverty of the provision and leaves no opportunity for self-deception on the part of the policyholder. A policy payable in a lump sum does leave such an opportunity.

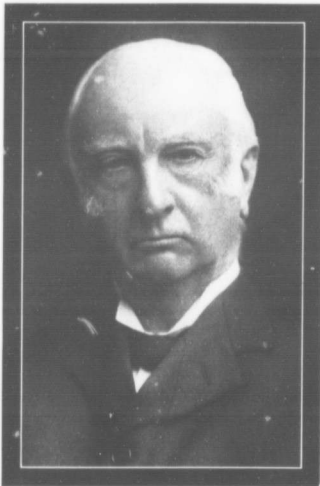
The lump sum may be large in itself, but it may be absurdly small when spread over the wide period which it has to cover, and, in addition, it has a tendency to melt away prematurely. There is danger that there will be a few fat years (or months) and then a good many lean years for the family under this plan.

How much better it is to select a plan where the whole scheme of provision is regulated by clockwork; where the last day is provided for as well as the first; where every month of the 240 has its due allowance apportioned to it! Thus, and thus alone, can a man make his provident intentions rigidly effective.

—Prudential Weekly Record.



IF I were to die to-day, to a very large extent the entire protection of my family would consist of life assurance policies.—*Ex-Justice Charles E. Hughes of the U.S. Supreme Court, now Republican candidate for the Presidency.*



THE RT. HON.
SIR CHAS. DALRYMPLE, BART.,
P.C., HAS PASSED AWAY

OUR London cables bring the regretted news of the death of the Right Honourable Sir Charles Dalrymple, Bart., P.C., of Newhailes, Midlothian, a member of the British Board of Trustees of the Sun Life Assurance Company of Canada.

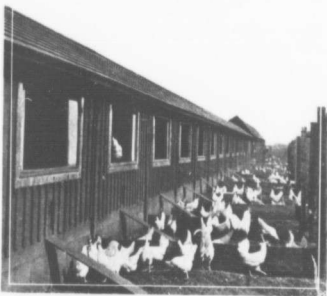
Sir Charles' death at the advanced age of seventy-seven removes a figure conspicuous for many years in British politics and finance.

A survivor of the famous Parliament of 1868, the late Sir Charles Dalrymple was one of the oldest and most distinguished parliamentarians of the British Isles, having sat in the House of Commons for thirty-seven years continuously except for a short break in 1886. He was born October 15, 1839, at his father's family-seat in Kilkerran, and ten years later succeeded to the estates of his great-grandfather, Lord Hailes, the celebrated Scottish judge. Educated at Harrow and at Trinity College, Cambridge, he graduated M.A. in 1865, and in the same year was called to the Bar at Lincoln's Inn. In 1868 he was elected conservative member for Buteshire and continued to represent that constituency till 1885. In Lord Salisbury's government of 1885, Sir

Charles was Junior Lord of the Treasury and in 1886 was elected to the Commons as Member for Ipswich, a seat he held until 1906, serving on numerous important committees and commissions. In 1887 he was created Baronet of Newhailes, Midlothian, in the parochial and religious life of which district he took an active interest.

Though most of his time and energies were devoted to political and scholarly pursuits, the late Sir Charles occupied a distinguished position in British finance as a Director of the Bank of Scotland. In December, 1897, at the personal solicitation of our late President, Mr. Robertson Macaulay, he accepted membership on the British Board of Trustees of the Sun Life of Canada. The years of Sir Charles' term of office have been years during which the Sun Life of Canada has firmly established itself in the confidence of the people of the British Isles, an end achieved in no small measure by reason of the prestige reflected upon the Company by the close association with its activities of a public man so distinguished.

At the regular meeting on July 4th last, the following resolution was passed by the Company's Board of Directors: "RESOLVED: That the Board desire to place on record their sincere sorrow at the death of the late Sir Charles Dalrymple, Bart., one of the Company's Trustees in the United Kingdom, and their very high respect for his memory; their appreciation of the more than ordinary interest which he always showed in the affairs of the Company generally; and their sense of the value of the services which he was always so willing to render in furtherance of the Company's interests."



A CHICKEN RANCH, BRITISH COLUMBIA.
Egg production alone in Canada during 1915 was worth
over \$30,000,000.



THE LATE
CAPTAIN PHILIP VICTOR CORNISH.

THE LATE
LIEUTENANT JOHN VICTOR McLEAN.

"FOR KING AND EMPIRE"

IT is with mingled pride and sorrow that we record the death from wounds received in action of Capt. Philip Victor Cornish and Lieut. John Victor McLean, the first of our Head Office volunteers called upon to make the supreme sacrifice in defence of Empire and liberty.

Both Capt. Cornish and Lieut. McLean were British by birth; both at the time of their enlistment were members of our Actuarial Department; and both left Canadian shores with the gallant Princess Patricia's Canadian Light Infantry.

The late Capt. Cornish was the son of a deceased officer of the British Army and received his early education in Wellington College, Berkshire. After one year's training at Sandhurst Military College and two and one half years' military service at Lahore, India, Capt. Cornish came to Canada and early in 1914 joined the Staff of the Sun Life. Immediately upon the outbreak of war he joined the Princess Patricia's with the rank of lieutenant, subsequently being awarded his captaincy.

The late Lieut. McLean was born in Scotland twenty-nine years ago. After

graduating from Glasgow University with the degree of Master of Arts he was a mathematical master of Gilmour Hill College, Glasgow, for six years. In 1913 Lieut. McLean came to Canada and shortly after his arrival joined the Actuarial Department of the Sun Life of Canada where his high character, industry and ability gave strong promise of an unusually successful career. Before his enlistment he had passed the first examination of the British Institute of Actuaries and three out of the four examinations required to qualify as an Associate Member of the Actuarial Society of America. Shortly after the outbreak of war, Lieut. McLean enlisted for active service and went to England with the Second University Company as reinforcements for the Princess Patricia's. Subsequently he was promoted to a lieutenantancy with the 6th Royal Berkshires with which battalion he was connected at the time of his death.

In extending to the bereaved families the warmest sympathy of the Officers and Staff of the Sun Life of Canada, SUNSHINE places on record the high esteem in which the deceased officers were held by their fellow-members of the Staff, and assures those that more intimately mourn their demise that our Company, while it grieves, is proud of such records of gallantry and devotion to duty.

New Records Created by The Sun Life of Canada

PROGRESSIVE business methods, backed by forty-five years of fair-dealing, have achieved for the Sun Life of Canada during 1915 records that are new in the Canadian life assurance field.

Assurances of over \$34,000,000 issued and paid for in cash; Total Assurances in Force of over \$250,000,000; Total Payments to Policyholders since organization of more than \$52,600,000; Assets of nearly \$75,000,000; a Cash Income of nearly \$16,000,000, and an Undistributed Net Surplus of over \$7,500,000—all are high-water marks in the annals of Canadian life assurance.

THE SUN LIFE OF CANADA TAKES RANK AS ONE OF THE GREAT FINANCIAL CORPORATIONS OF THE EMPIRE

The following figures show the dominating position attained by the Company:

	1915	1914	INCREASE
Assets as at December 31st - -	\$74,326,423	\$64,187,656	\$10,138,767 (15.8%)
Cash Income - - - - -	15,972,672	15,052,275	920,397 (6.1%)
Surplus Distributed to Policyholders - - - - -	985,487	861,763	123,724 (14.3%)
Net Surplus as at December 31st	7,545,591	6,503,794	1,041,797 (16%)
Total Payments to Policyholders	7,129,479	6,161,287	968,192 (15.7%)
Assurances Issued and Paid for in Cash - - - - -	34,873,851	32,167,339	2,706,512 (8.4%)
Assurances in Force - - - -	257,404,160	218,299,835	39,104,325 (17.9%)

DIRECTORS

T. B. MACAULAY, F.I.A., F.A.S., *President and Managing Director*

S. H. EWING, *Vice-President*

WILLIAM M. BIRKS

GEO. E. DRUMMOND

ABNER KINGMAN

Hon. RAOUL DANDURAND

H. WARREN K. HALE

H. R. MACAULAY, M.D.

J. REDPATH DOUGALL

Sir HERBERT S. HOLT

JOHN MCKERGOW

CHARLES R. HOSMER

ARTHUR B. WOOD, F.I.A., F.A.S.,
Actuary

FREDERICK G. COPE,
Secretary

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Treasurer

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Chief Medical Officer

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General Manager of Agencies

W. A. HIGINBOTHAM,
Superintendent of Foreign Agencies

JAMES W. SIMPSON,
Superintendent of Home Agencies

C. S. V. BRANCH,
Assistant Secretary

C. C. BIRCHARD, M.B.
Medical Inspector