THE DAILY NEWS

PRINCE RUPERT - BRITISH COLUMBIA

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Dissolution Of Local Grain Board.

The local grain board is dissolved, apparently because it has failed to agree on a matter of policy for future operations. This does not mean that all local efforts to induce grain to come this way have failed. Further steps will undoubtedly be taken.

Even though the board has so far not brought direct results, it has collated a lot of valuable data and has brought Prince Rupert prominently to the attention of the trade. Much good should result from its efforts. The active member of the board was the chairman, M. P. McCaffery. He gave a great deal of his time to the work and spent a lot of his own money. It is to be hoped he may be induced to carry on the propaganda which has been commenced.

How A Government Gets Defeated.

When a government is defeated on a vote on which it stakes its life, it resigns. On minor matters it may be voted down and yet not feel that it has lost the confidence of the House. That was clearly illustrated in the life of the Labor government under J. Ramsay Macdonald in Great Britain. It was defeated a number of times on matters of minor importance yet carried on.

In the division in the Legislature recorded at the week end the matter was a purely legal one and one on which lawyers might well disagree. It did not involve any great provincial policy. Anyway the vote was reversed later by striking out the machinery clause of the bill on motion of the attorney general.

Modern Tendency Is To Delay.

The tendency of late in the British Columbia courts has been to delay sentences and to give many opportunities for appeal. Twice the murderers Sowash and Baker appealed their cases and the dates of execution had to be postponed. So notorious have appeals become in this province that even the leader of the opposition felt called upon to expostulate in the Legislature.

The bill under consideration on which the government was defeated, was introduced by a private opposition member and tended to further delays. It gave an offender the opportunity of taking summary trial before a magistrate and then if convicted he could appeal and ask for a jury trial.

Leave Administration Of Justice To Courts.

British people have usually been willing to leave the administration of justice to courts and have not taken the law into their own hands. That was because they felt confidence in the law and in those who administered it. To pass legislation which would admit of further delays and further opportunities for a prisoner to get off would mean that faith in the administration of justice would be undermined.

In some of the States to the south, each one of which has its own separate and distinct criminal laws, there is a laxity in law enforcement which causes the people to be impatient and so brings about the organization of vigilance committees and results in lynchings. These outbursts of popular wrath are often most unjust. People are lynched who are not guilty and there is a general tendency toward reversion to the law of the jungle.

Admitting that law is only a palliative, we have to use that palliative until such time as people are educated to live without law. That time is many generations distant and in the meantime it is eminently desirable that the law shall be effective and that all shall be amendable to it without distinction of race, color, religion or nationality.

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Trade Outlook Improved Say Leading Officials at Bank of Montreal Meeting

Sir Vincent Meredith, President, Sounds Optimistic Note in Dealing With General Outlook in Canada — Urgency For Dealing With Problem of National Railways and Immigration.

Sir Frederick Williams-Taylor, General Manager, Says Country Justified in Looking For Better Business Conditions — States That Canada Has Immense Potentialities and That Mistakes of Past are Reparable.

The 108th annual meeting of the shareholders of the Bank of Montreal was marked by addresses of special interest to the business interests of Canada by Sir Vincent Meredith, President, and Sir Frederick Williams-Taylor, General Manager.

In addressing the meeting, Sir Vincent Meredith carefully reviewed a number of the most important developments in the situation in Canada. After doing so Sir Vincent took the view that business had already shown an improvement and indications were that the general trend is in an upward direction. Sir Vincent touched on the urgency for the country to deal with the problem of the National Railways. There was also the necessity, Sir Vincent pointed out, of bringing taxes down to the level of those of the United States.

Sir Frederick Williams-Taylor, General Manager, gave the shareholders an analysis of some of the principal features of the annual statement. The Bank is doing a larger business and Sir Frederick stated that it had never been in a better or stronger position to undertake new business. As to the outlook in the country, Sir Frederick pointed out that Canada has immense potentialities and that the mistakes of the past are reparable.

President's Address

Sir Vincent Meredith in his address, said in part:—

In interviewing the business of the past year, our Balance Sheet indicates the general trend of events. Our deposits, as compared with two years ago, show a large increase, while our loans during the same period are considerably reduced.

Our profits are in consequence somewhat adversely affected, but we are left in an unusually strong position to meet any calls which increased activity in trade may make upon us. Notwithstanding these conditions, our dividend and bonus have been earned and taxes paid, and we have a balance to carry forward.

There is no question but that the trend of business is slowly but surely upward. As an evidence of this, car loadings are the largest on record, while wholesale and retail business shows a fair degree of increased activity. Textile industries are well employed, and there is more demand in the leather and allied trades. Improvement is also shown in other lines of business, although profits are curtailed in the grocery trade. There is little improvement in the lumber market in Eastern Canada, but western shipments by way of the Panama Canal have substantially increased.

Agriculture is our leading industry and on its profitable outcome the prosperity of the country largely depends. While unfavorable weather conditions restricted harvesting to some extent, the crop that was garnered this year is a very large one and, at present prices, will prove profitable to the farmer. The marketing of the crop will bring at least $500,000,000 of new money into Canada and will undoubtedly effect a liquidation in farmers' liabilities. This new money will flow into all channels of trade and be reflected in improved business conditions generally throughout the country.

Need for Public Economy

The pressing necessity of restricting, so far as may be legitimately possible, all national expenditures is generally recognized, but unless it is followed by appropriate action which results in reduction in taxes, we cannot regard it as other than an ineffective gesture. If our expenditures should be so controlled that within a reasonable time Canadian taxes should not exceed those imposed in the United States, it would provide an important stimulus to industry and also an effective aid to immigration and colonization, the need for which is apparent. When I urge as strongly as I can that this measure of prudence and economy should be exercised, I do not do so with any feeling that lack of confidence in the country itself is warranted. In fact, I am more convinced than ever that the country, actually and potentially, possesses such wealth and opportunity that its future cannot denied, and I deprecate most strongly expressions of opinion based upon local conditions and individual business which are perverted into pessimism as to the country's future when no real foundation for such a sentiment exists.

General Manager Reviews Situation

In his review of the situation, Sir Frederick Williams-Taylor said in part:—

As you know, the good name we possess was never better than it is today. It is an asset which we value as we do our material resources, and which it is our duty as well as our determination to preserve.

We have gone through another year of business depression and this is reflected to the disadvantage of banking profits. Fortunately our great earning power continues, though obviously our profits would have been larger had the industrial situation permitted us to put out more money to the trade and commerce of Canada rather than to loan on call in London and New York, or to buy high class investments with a lesser yield.

As to the future, my special message to our shareholders at distant points and abroad is that for several reasons, including a bountiful harvest, there has come about a better and more hopeful feeling throughout Canada. In consequence, there is ground for thinking that we have passed through the worst of our bad times and that we can look for better general conditions, in which, naturally, our Bank must share, especially as we have never been in a better or stronger position to undertake new business.

Conditions in the year under review were neither so good nor so bad as extremists on either side have stated. As to the outlook, it is true that, taking the national railways into account, we are not balancing our national budget. This must not continue. We must sometime and somehow contrive to live within our means and begin to pay off our debts. With good management of our affairs we should be well able to do this, and we will do it as soon as our people wake up to the fact that public debt is a burden on the individual back and that the bigger it gets the more money it takes out of the individual pocket.

Tremendous Natural Advantages

Before the war, conditions of living in the United States and Canada were much alike, and we had grown accustomed to that order of things; but the war put us behind and put the United States ahead, so comparison at present is futile.

This same condition of prosperity in the United States has also resulted in far too many of our people crossing the border. True, Canada is not the only country whose citizens are attracted by the prosperity of the United States, but, speaking for ourselves, there has been a cause for emigration that is more disturbing than the fact itself. Living next door, we naturally stand in closest comparison and are more exposed than any other country to a drain on our population from the fact that at the moment we are carrying a heavy burden of debt, while our neighbors overflow with wealth. Against this, however, we have more than they to offer to the desirable settler who wishes to go on the land. Land hunger is a human instinct. We have good and cheap land in plenty, and eventually the tide of immigration will turn in our direction.

We have a fertile soil, vast mineral resources, inexhaustible fisheries, mighty forests, unequalled water power, transportation galore, and an industrious people—in fact all that goes to make a great and strong nation — but prudent management of our affairs is fundamental. Without that all our manifold advantages mean nothing.

We should ever keep before us the fact that Canada has immense potentialities, and that the mistakes of the past are reparable. Also, we have a splendid manhood east and west, with a loyal love of country and a unanimous determination to preserve our political independence.

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THE MAN IN THE MOON says:

FIRST it's the cost of living. Then the cost of giving.

THIS is a good time to spend money. The sky is the limit.

JAKE says the time to spend your money is after you have earned it.

JAKE might have said the time to spend your money is after you have collected it.

NUTS fall. They fall for anything.

A CURLER is one who can curl up in bed and sleep all Sunday morning after using a broom and things Saturday night.

IT looks to me as if mistletoe is going out of fashion. Some of the boys say they do not need it and to buy it is a useless expense.

THERE'S one thing we can be thankful for in Prince Rupert. We do not seem to have reared any poets.

I CAN remember the time when we had weeks of skating before this. Jake says there may be no skating this year but business is on the toboggan.

GIRLS do not any longer have to explain why they bob their hair. The others have to explain why they do not.

I know a girl whose hair
She never tries to bob,
Because she's not enough
She told me with a sob.

JAKE says any female with long hair and long dresses has good reason for staying that way.

THE latest move on the part of young men who are about to become husbands is to make arrangement for a separate allowance for themselves. They hate to have to ask for a dollar every time they want one to spend.

WOMAN is the most generous creature in the world. She spends most of her time giving some man a piece of her mind.

ANY girl will sing
A hymn of hate
To the careless shiek
Who breaks a date.

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