

WAR MEASURES AND BUSINESS

Manufacturers of Non-Essentials May be Affected For Sake of Thrift

BUILDING AND REAL ESTATE LAST YEAR

Scarcity of Labor Influences Placing of Capital—Canada's Wheat Crop

A good deal of speculation has been going the rounds, and some of it pretty shrewd, concerning the bearing of Sir Thomas White's impending "war" measures on business. That restrictions will be placed on the manufacture of certain articles not essential to the community appears to be taken for granted in some quarters. One department of business likely to be affected is jewelry. At least this is the editorial opinion of "The Trader and Canadian Jeweler," a representative journal, in which the anticipation is expressed that that trade will be concerned. This paper urges that the Government consult those connected with the business as to the execution of the Government's practical thrift policy. The confectionery business has also been mentioned as likely to be affected. Nothing of an official nature, however, has been given out in detail. All there is to go upon is a general intimation from the Minister of Finance.

REAL ESTATE AND BUILDING.

From coast to coast, the Dominion has experienced a year of remarkable activity in all except two branches of business. These are real estate and building. While certain classes of real estate have enjoyed some activity, it has been chiefly confined to farm lands and factory sites. The same is true of the allied industry, building. While there has been construction for manufacturing purposes here and there over the country, few office and store buildings have gone up. So small has the demand for these been that in most cities there has been a surplus of offices and stores vacant. Comparatively few homes have been built, due chiefly to existing and doubling up of families. Authentic reviews covering seven Provinces tell one story. The year 1915 experienced the low ebb for real estate and building, but in 1916 the improvement was only moderate.

LABOR AND BUSINESS.

Another factor that has prevailed in business in every Province of the Dominion during 1916 is shortage of labor. Quebec has suffered less from this, because fewer men have left that Province for the front. Materially this is going to help Quebec, because plentiful and cheap labor will attract capital. This refers especially to United States capital. Financiers of that country have taken a keen interest in the business development of the Dominion, and hitherto Ontario has been their favorite location.

LOW WHEAT ESTIMATES.

When Canada harvested its wheat crop in 1915 estimates of the year, including that of the Government, ran about 70,000,000 bushels below the actual crop. This year the same thing has apparently happened. The Government estimate for the Western Provinces in 1916 is 135,000,000 bushels. This was some time ago. The Canadian Bank of Commerce made an estimate at the close of the year that the Prairie Provinces produced 171,000,000 bushels of wheat in 1916, whereas a revised estimate from a Calgary authority fixes the total yield of all Canada at 350,000,000 bushels. If this is true the return in money to producers for wheat will be almost equal to that of 1915 in spite of the huge crop of 376,000,000 bushels that year. It is little wonder that our banks in their annual reports make statements that Western farmers have been liquidating their debts in a most encouraging manner.