

The general policy of the Land Settlement Board is to reduce the money-lending feature to the minimum necessary, and to promote land settlement and development work to the fullest extent, along lines consistent with sound business principles, in accordance with the letter and spirit of the Land Settlement and Development Act, and with a view to stimulating the rapid and judicious development of the agricultural areas of the province. In furtherance of these objects, it is the aim of the Board—

(a) To direct efforts to the settlement and development of those agricultural areas situated conveniently for transportation facilities and available for production at the smallest possible cost;

(b) To adopt the necessary measures to establish community settlements in the areas suitable for mixed farming, fruit-growing and all branches of agriculture requiring intensive cultivation;

(c) To cultivate the active and sympathetic co-operation of the Faculty of the University of British Columbia and all other reliable authorities in determining the products for which specific areas are best adapted;

(d) To foster the co-operation of the Department of Lands, the Public Works Department and all other branches of the public service in harmonizing and co-ordinating public expenditure in the areas affected.¹

The Seed Grain Act (chapter 75 of 1918) authorizes the expenditure by the Minister of Agriculture of not more than \$50,000 in any one year for the purchase of seed grain and its distribution to occupiers of land, who may either pay cash for it or give as security promissory notes, bearing interest at a rate not higher than 7 p.c. per annum. The Minister is also to take as further security a charge against the lands owned by the debtor.

COMMERCIAL FAILURES.

Commercial Failures in Canada, 1918.—According to Bradstreet's of January 4, 1919, the total number of Canadian failures reported during the calendar year 1918 was 814, with liabilities of \$12,321,140. In number there was a decrease in 1918 of 26.60 p.c., as compared with 1917, while the liabilities decreased by 9.52 p.c. Dun's Review of the same date gives the total number of Canadian insolvencies in 1918 as 873, as compared with 1,088 in 1917, whilst liabilities reached in 1918 the total of \$14,502,477, as compared with \$18,107,347 in 1917. Tables 55 to 58 give the statistics from both authorities, those from Bradstreet's (Table 55) being classified by provinces for the calendar years 1917 and 1918 and those for Dun's Review, including Newfoundland, being classified by branches of business for the calendar years 1916 to 1918 (Table 56) and by classes and provinces for the calendar year 1917, with totals for the years 1908 to 1916, including Newfoundland (Table 57) and for the year 1918 (Table 58).

¹See First Annual Report for the year ending December 31 1917, of the Land Settlement Board Victoria, B.C., 1918.