



Sir James Dunn

-by Donald Pugh

Majestically surveying the grey pall of sinter smoke floating over the Algoma Central Railway, and Algoma Iron Division, the luxurious Eagle's Nest was only one of three expensive households maintained by Sir James Dunn.

Son of a poverty - stricken Bathurst woodworker, Dunn's law and stock exchange experience had made him a multi - millionaire by 1914 at the age of 39.

As early as 1907, Dunn had been conducted by his friend, Sir Francis Clergue, through the Algoma Steel Plant and the rocky country along the Algoma Central Railway. The bankruptcy of Algoma Steel that year gave Dunn the liquidators job of winding up the derelict empire. With Robert Fleming, a British financier, Dunn purchased \$25 million worth of Algoma's bonds at a New York auction for \$6. million. By 1925 Dunn had secured all of Fleming's holdings.

In the depression year of 1932, Algoma's blast furnaces again cooled due to the companys' inability to pay its \$62,476. coal bill. Dunn, after a quarter century of astute, patient planning by 1935 succeeded in acquiring 75% of the controlling shares, which delivered into his grasp the \$75. million Algoma Steel Corp. for an investment of merely \$10. million.

Aided by his close friend, Prime Minister R.B. Bennett, Dunn obtained a large federal rail order which converted the Company shell into an efficiently operated steel plant. Algoma quickly became Canada's second largest, most profitable and lowest cost steel producer, manufacturing 50% of the country's steel and 66% of Canada's pig iron. The companys' value sky rocketed under his leadership. Algoma shares which sold for \$74. in 1935 hovered around \$375. at Dunn's death.

Dunn was always deeply concerned with his supply of iron ore. "All the guns in Christendom", he told the Canadian Club, "all the planes in the sky, will profit us nothing, if iron ore is not available in limitless tonnages to our blast furnaces." Under Dunn's direction, the new siderite treatment process was adopted. The Helen Mine opened in 1937, followed by the Victoria and Sir James in 1960. In honour of Sir James Dunn, Sault Ste. Marie residents in 1947, suggested Wawa should be renamed, "Jamestown", a name retained until a town plebiscite in 1959.

With the death of Sir James Dunn in 1956 the Globe & Mail obituary fittingly reported: "Dunn had tremendous faith in himself and in Canada, and because of it left this country a tremendous inheritance." Where is this inheritance more obvious, but in Wawa.

Michipicoten School Report



-by Richard Hopf

Wawa Regional Science Fair will be held March 29, 30, & 31st. Grades will be from kindergarten to grade 13. Competing places are Marathon, Manitouwadge, White River, Missinabi Hawk Junction, Chapleau and Wawa.

Win-ers will go to Thunder Bay for the Canada - wide Science Fair May 14 to May 19.

Well students, not much of a column this week, but I am sure you will understand as it is exam time and other than that, little has happened. I'll try to have something a little more interesting in my next column, so hang on.

Sorry to say I forgot two of the wrestlers who participated at Manitouwadge. They are Richard Langdon and Gordie Simon. Sorry about that chiefs.

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