

## THE TORONTO WORLD

A Morning Newspaper published every day in the year.

Telephone—free exchange connecting all departments—Main 232.

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One year, Sunday included ..... \$4.00  
Six months, Sunday included ..... \$2.50  
Three months, Sunday included ..... \$1.50  
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One year, without Sunday ..... 3.00  
Six months, without Sunday ..... 1.80  
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**HAMILTON OFFICE.**  
Royal Block, North and Merckel streets, Telephone 005.  
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Advertisements and subscriptions are also received through any responsible advertising agency in the United States etc. The World can be obtained at the following news stands:  
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## THE STREET RAILWAY SITUATION.

Whether or not the city council passed beyond the strict letter of the law in summarily requiring the street railway to follow the routes prescribed by the city engineer, an important public benefit has resulted from the action taken. Hitherto public resentment at the constant and gross violations of the agreement under which the Street Railway Company operates, the wretchedly inefficient service and the arbitrary methods of the company have never been focused in a manner sufficiently pointed to disclose its depth and extent. But for the bold stand taken on Controller Hocken's initiative, the dispute would have muddled on in the usual indecisive manner, nor would the railway board have been compelled to abandon its evident preference for a policy of laissez faire. While its order to resume the protested service pending final arbitration on the point at issue between the city and the company was perhaps inevitable, they must clearly recognize that the quarrel has reached a stage when the pretensions of the company to read into the agreement whatever it pleases must be subjected to close and drastic scrutiny.

In this connection the letter indited by Robert John Fleming, with its charges of deliberate breach of the agreement on the part of the city, and contempt of the orders of court, cannot but evoke a smile at its amusing irony. If the railway company had been half as ready to fulfil its obligations as it is to hold the city's representatives to theirs, the reckoning day would have been more easily made. Even more audacious is his reported remark that the city "can get anything in reason," meaning thereby, doubtless, anything the Street Railway Company thinks reasonable. But it is not for the company, or its manager, to judge requests on a basis that suits its interest and convenience. Its duty is to fulfil its undertakings and to abide by its contract. What the citizens ask and are determined to have is that the street railway shall recognize its duties as immediately and as fully as it insists upon its conventional rights.

The history of the relationship between the city and the street railway board cannot but constrain the citizens to consider how different their situation would be under public ownership. Yesterday The World referred to the situation in Philadelphia, where the Rapid Transit Company, with an unlimited and free franchise, had so abused its privileges as to land itself with unfinished systems and exhausted credit. Stock watering was its bane and stock watering lies at the root of the everlasting attempts of the Toronto Street Railway to get behind its agreement. Of its capitalization, \$5,000,000 is water, on which a 6 per cent. dividend must be earned at the expense of the traveling public. Do the citizens realize what that means? That water was speculative point; that speculative profit was capitalized and on its further profits, in the shape of a six per cent. dividend, are being paid. Need there be any wonder that the company starves the service, refuses extensions and runs the system in the interests of the stockholders rather than the public? The city has demanded nothing that is not fair and reasonable according to the franchise lease. If the company cannot conform, the cause is not the city's unreasonable, but the position created by the company's breach of public trust. And the citizens must not be coerced into bearing further unrighteous burdens created by the company's financial methods. The full rights of the city under the agreement must be upheld, and looking to the company's persistent violation of its terms the legislature should be asked to declare the franchise forfeited and grant power of expropriation as if it had run its natural course.

**BE FAIR TO THE PEOPLE.**  
As was naturally to be expected, The Hamilton Times, one of the Gibbonized organs of that city, resents the comment made by The World in connection with the recent declaration of dividends made by the Cataract Power Company, at the rate of six per cent. on the preferred, and three per cent. on the common stock. These dividends, The World observed, and for that matter, reiterates, "show the full extent of the wrong done the people of Hamilton in connection with its public services. And the argument, such as it is, that The Times makes, in defence, is that this stock was not always sought after; that it was offered in vain to the public, and that not until the last year or two did the president receive a cent of salary, and more to a similar effect.

But The Times, with a prudent reserve which does more credit to its prudence than its candor, carefully refrains from explaining that the ground on which The World based its strictures was the fact that "nearly all the preferred and common stock is merely water and represents no legitimate expenditure of capital." This omitted part of the sentence, however, contains the gravamen of the charge, and as the statement is true, there is nothing surprising in its being ignored by our partial critic. When The Times next hastens to the defence of its master and suggests the disinterested enterprise of Col. Gibson and his associates, will it tell the people of Hamilton how much the promoters got through the issue of millions of watered stock?

The truth is that whenever The World essays to assist the City of Hamilton to escape from the enormous and excessive rates the people pay to the Cataract and allied monopolies, The Times, the Gibson organ, strenuously backed up by The Spectator, just as thoroughly Gibbonized, attempts to retaliate by repeating the ridiculous assertion that The World is seeking an advantage for Toronto. Curious it would be, if efforts to relieve Hamilton from the unnecessary burdens imposed by a franchise-holding corporation should be to its detriment. The Times has little regard for the intelligence of the citizens of Hamilton if it imagines that preposterous charges of this nature can impose upon them for a moment. But they will have no difficulty in recognizing that since The World has been paying its respects to the Cataract monopoly and exposing its unjust exactions, the people of Hamilton are standing a better chance of getting a square deal.

When The Times, or, for that matter, any other of the numerous corporation organs with which the Dominion is afflicted, succeeds in disproving The World's contention, that the huge over-capitalization characteristic of franchise-holding companies, is a direct breach of public trust, The World will assume penitential sackcloth—not till then. The practice of stock-watering is nothing more or less than a means of extracting speculative or anticipated profits from the public, who have later to provide through excessive rates and charges, the means of paying dividends on these same capitalised profits. This is plain enough to any citizen who will spare the little time and attention necessary to understand the inwardness of the situation. That process was followed in the case of the Cataract monopoly; public ownership would have prevented it and limited the capital to the bonded debt, representing the legitimate cost of establishing the enterprise. Newspapers that prefer to play the lackey to monopolist-corporations of this kind, rather than serve the public interest, reap their reward in the form of the support The Times takes the side of the people the better it will be for itself and the City of Hamilton.

**THE TRADERS' BANK.**  
Yesterday The World published the report of the twenty-second annual meeting of shareholders of the Traders' Bank of Canada. In conformity with the resolution carried at last meeting, the statement submitted only covered the period of seven months to Dec. 31—the financial year henceforward commencing with the calendar year. The change, altho in one way it obscures the full extent of the bank's progress, in another tends to accentuate it, since the showing made might well be deemed satisfactory for a longer period. Like other prosperous institutions in these days, the Traders' Bank has found the need of a more commodious habitation, in which it is now housed and has the additional advantage of being absolutely fire and burglar-proof.

The success attending the bank's operations for the restricted period covered by the statement can be gauged from the fact that after paying two dividends at the rate of 7 per cent. per annum, strengthening the rest account by \$50,000, transferring \$5000 respectively to the officers' guarantee fund and officers' pension fund and making the usual provisions, there remained to be carried forward to the credit of profit and loss account the sum of \$44,349.57. With the addition now made the rest account stands at \$1,900,000, after making provision for bad and doubtful debts and crediting the bank's securities. In this connection the shareholders were certified that during the year the directors had made a careful and minute investigation into the details affecting the assets of the bank and had fully verified their standing and value.

Recent occurrences have shown the necessity for keeping the board of directors fully informed regarding the current transactions of which they are ultimately responsible. Altho the decision of the Traders' Bank to appoint an independent directors' auditor has been subjected to somewhat severe criticism, it seems well adapted to meet the immediate object which prompted its adoption. An officer appointed by and immediately responsible to the directors is certainly in the best of positions to keep them in touch with the course of affairs, and the direct responsibility he undertakes cannot but operate in support of a really reliable audit. Carried out in the spirit of the appointment it can scarcely fail to prove as effective as the management desire it to be, and it certainly certifies the stockholders that the directors of the Traders' Bank are determined to do all that is possible to protect their interests.

**7 MEN NEARLY ASPHYXIATED.**  
While installing apparatus in Sarnia Tunnel Are Overcome by Gas.  
Sarnia, Jan. 23.—Seven men employed in installing the electrical equipment in the St. Clair Tunnel narrowly escaped asphyxiation from coal gas. They were found unconscious near the Sarnia entrance by a train crew. They were taken to the Sarnia hospital and medical assistance revived them. None apparently will suffer any serious effect.

The tunnel will be equipped for the operation of electric engines in about three months.

**OBITUARY.**  
John Cosgrave.  
John Cosgrave, living at 447 West Adelaide-street, while going to his place of business yesterday morning, was taken suddenly ill, and returning to his home, died within a half hour from paralysis.

Mr. Cosgrave was for many years identified with the Cosgrave Brewery Company. He is survived by a widow and one child, a brother, Lawrence, president of the Cosgrave Company, and one sister.

**NO APPOINTMENT MADE.**  
The matter of appointing a successor to J. N. McWhinney, treasurer of the M. S. C. C., was considered yesterday, but no one chosen, altho a number of names were considered. The meeting was presided over by the archbishop, and the feature was the presentation by his grace to Mr. McWhinney, on behalf of the M. S. C. C., of a beautiful ink stand.

Until a successor is appointed, Mr. McWhinney will continue to act as treasurer.

**New Car Company.**  
Montreal, Jan. 23.—A new car construction company, with a capital of \$5,000,000, backed by the American Car Co. of Berwick, Pa., is going into business here under the management of F. L. Dunn, former manager of the Dominion Car Co. They will build near Lachine and hope to be turned out between 60 and 70 cars a day next fall.

The annual banquet of the Dufferin-street School Old Boys will be held at the St. Charles' Cafe on Friday evening.

## THE RAILWAYS AND THE BOARD OF RAILWAY COMMISSIONERS FOR CANADA.

Forty-ninth Article.  
Reciprocal demurrage: In discussing a question of such general interest as that of demurrage, it is only fair that we should, for the benefit of our readers, give both sides of the case. The following article, clipped from The Montreal Gazette of Jan. 17th, is supposed to present the case from the standpoint of the carrying companies.

Out in Chicago they are forming a "reciprocal demurrage association," several hundred delegates from boards of trade and commercial associations having met in convention for that purpose. The idea is to remedy the complaint of car shortage by punishing the railways when they do not furnish cars, and punishing shippers when they do not use and release cars they have ordered. Such a bill has been introduced. If there were no more than this to the car shortage problem, there would be no more to be said.

At present there is no way to entice capital into the railway business except by promise of profits, and they have been made possible by not moving half-filled cars, nor permitting engines to haul trains of car half their capacity. Men who know more about railroading than any others alive say that this is the way to move the greatest amount of traffic in the shortest time and for the least expense—that is, with lowest rates.

But shippers are no longer satisfied with merely low rates. Each of them wants a car sent upon his switch on demand, hauled away the moment it is loaded, and thereafter moved a statutory number of miles every day. It can be done, of course. Anything can be done by statute, or if not by one statute, then by enough statutes. Whenever anything is wrong, pass another law. As we have already indicated, it will not suffice to pass a law directed only to the railways and shippers. Neither will it suffice to pass another law designed to make the cars earn their cost. It is possible to imagine that under such interference a reluctance to advance cash would be developed. In that case, a simple statute requiring people to invest in railway securities would meet the case. Then, having provided capital, it would be necessary to obviate any possible objection that the mere possession of the cash might not produce rolling stock upon demand. Another simple statute would require all car companies to supply whatever number of cars or engines necessary for the railways. There is no law for the carrying companies and another for the people of Canada. It is surprising that any paper would print such utter trash, with the expectation that it will influence public opinion.

If all the arguments that can be advanced against reciprocal demurrage are contained in the above article, it is, perhaps, unnecessary for us to say anything further on that subject. The position taken by the railways is so absolutely ridiculous that it leaves us without anything to answer.

The whole case can be summed up in very few words. If it is reasonable for the railways to collect demurrage from the public, it is equally fair that they should be held responsible for delays to traffic on a route. There is no law for the carrying companies and another for the people of Canada. It is surprising that any paper would print such utter trash, with the expectation that it will influence public opinion.

(These articles have appeared daily since Monday, Dec. 3.—Ed.)

## AT OSGOOD HALL.

## ANNOUNCEMENTS FOR THURSDAY.

**Chambers.**  
Cartwright, master, at 11 a.m.  
**Single Court.**  
Cases set down for argument before the Hon. Mr. Justice Clute at 11 a.m.:  
1. Quebec Bank v. W. Williams.  
2. Brenner v. Gellinas.  
3. Bryan v. Bryan.  
4. Roy v. V. Sauter.  
5. Ward v. Dalton.  
6. Janon Estate.  
7. Horvick v. Eschweiler.  
8. Mooring v. Pearson.  
9. Re Rice and Toronto Railway.  
10. Re Geber Estate.

**Divisions Court.**  
Peremptory list for Thursday at 11 a.m.:  
1. Walcott v. Boriand.  
2. Stephens v. Toronto Railway Co.  
3. Western Co. v. Moore.  
4. Western Co. v. Moore.

**Toronto Non-Jury Sittings.**  
Peremptory list for 10.30 a.m.:  
1. Walcott v. Boriand (continued).  
2. Stephens v. Toronto Railway Co.  
3. Western Co. v. Moore.  
4. Western Co. v. Moore.

**Coal Bill.**  
R. G. Hamill has begun an action against the Consumers' Coal Co. of Toronto to recover \$800 for coal and wood supplied them.

**Lager Bill.**  
Reinhart & Co. are claiming by writ of summons \$57,85 from Narcisse Duguay of the District of Nipissing for lager sold to him.

**House Trouble.**  
George McCombe had an agreement with Rancey Lund of Toronto Junction to build a house on Rushmead-road, Toronto. Lund did not build the house and now McCombe has issued a writ claiming damages and asking for an account of the money received by Lund from the sale of the house to one R. A. Scarlett.

**Lawyer Tied Up.**  
William Coulter obtained from Mr. Justice Hart an injunction restraining Freeman Hart and S. L. Purdy, their servants and workmen, until the 6th of February next, from removing or dealing with lumber now in the mill yard of defendant Hart on lot 27, in the 4th Con. Township of Methuen, County of Peterborough.

**Want Money for Beer.**  
The Sleeman Brewing and Malting Co. moved before Master in Chambers Cartwright for judgment against R. F. Gilmour of Ottawa for \$103.33 for beer, porter, etc., sold him. Gilmour claims that some of the goods were supplied in barrels and cases still unused and that he is entitled to certain allowances for shortages in quantity and for sour ale and porter sent him, and which he had to take back from purchasers. Judgment was reserved.

**Galt Deputations.**  
Galt, Jan. 23.—(Special).—Two important deputations visited Galt today. One was from Hamilton to inspect the sewer system, and the other from Peterboro to see the new collegiate institute.

**Y. R. R. M. A.**  
Baptist minister to-day. He is a graduate of McMaster.

**WINDSOR TABLE SALT.**  
—never a suspicion of grittiness—  
you taste the piquant savour—  
crystal melts unconsciously.

## YORK COUNTY AND SUBURBS.

## DEER PARK PRESBYTERIANS HOLD THEIR ANNUAL MEETING.

Pastor's Stipend is Increased—  
East Toronto Preparing for  
Free Mail Delivery.

Toronto Junction, Jan. 23.—Peter Ellis presided at the annual meeting of the congregation of Victoria Presbyterian Church to-night. William Wylie acted as secretary. Favorable reports were received from the various officers and the pastor's seasonal report showed a successful year's work. There were five deaths and 29 burials. There have been 22 names added to the roll, which now contains 67 names. Receipts for missions amounted to \$208.57; the auxiliary of the W.P.M.S. also raised \$122.86, and had sent a bale of clothing to the Canadian west and another to India. The report of the board of managers dealt with a plan to pay off the mortgage debt, which now amounts to some \$22,000. They propose to raise the funds to pay this off by appealing for a larger envelope contribution. It is expected that by March 1 the necessary contributions will be pledged. The Women's Aid Society have \$197.46 in their organ fund, and propose to install a new pipe organ during the present year. R. C. Jennings, treasurer, reported a revenue for the year of \$441.35. The managers elect were: R. C. Smith, Robert Inman, John McEachern, A. B. Rice, J. Stewart and J. S. Earle.

Ex-Mayor Baird has called a special meeting of the town council for Friday evening to have the bylaws for legislation ready to present at the coming session.

The street foreman is grading up Humboldt and Ontario-streets with gravel from the premises of the Hamilton Company, who are enlarging their building.

The inaugural meeting of the board of health has been postponed until next Monday evening.

The water pressure was very low all morning. Complaints were received from several of the factories asking for more pressure.

The rear end truck of Toronto Railway car 994 left the track at the corner of the corner of Dundas and Union-streets at 10.15 o'clock to-night, causing the inconvenience of some 30 school children had to back up to Humboldt to Y.

**Deer Park.**  
A small audience was present last night at the twenty-sixth annual congregational meeting of the Presbyterian Church at which the reports of the different church organizations were read and adopted. The pastor, Rev. D. C. Hoggan, being unable to be present owing to sickness, W. J. Thompson, principal of the public school, presided for the evening. Mr. Thompson read the report of the session, which spoke encouragingly of the different church organizations, each organization reporting increases in membership and contributions.

The church building has been enlarged by about 300 seating capacity. The choir has been reorganized during the year and Mr. A. Sutherland, D.D., at 7 p.m. Mrs. J. V. Oran will sing special music.

Joe Thompson, clerk at Mrs. Young's store, suffered two paralytic strokes since Friday last.

**Mimico.**  
A deputy superintendent to C. Ferrier was sanctioned by the Victoria Industrial School board yesterday, at \$1000 per year. The Provincial Board of Health has recommended that all newcomers be placed in an observation ward at least two weeks because of the prevalence of diphtheria last year.

An expert gardener will be engaged the next season.

**County Council.**  
At yesterday's meeting of the York County Council, the report of the county commissioners was submitted, under the chairmanship of Councilor Henry. The bridge over the River Rouge at Markham, which will cost approximately between \$1200 and \$1500, is being pushed rapidly forward, the plans being practically finished. The steel work will be placed on the ground early in February. The bridge over the Holland River, which was undertaken by the Township of East Gwillimbury, and subsequently adopted by the Dominion Government as being on the line of the proposed canal, has cost altogether \$2200 to date. Of this amount, York County Council offer to pay \$400, which the Township of East Gwillimbury refuse to accept. The matter was laid over. The bridge at Reesor's Mill is nearly completed, at a cost of more than \$1700.

On Friday next the representatives to the industrial Exhibition will be appointed, and on Tuesday the Industrial Home commissioners. Auditors on criminal accounts will be appointed to-day. To-day the members of the council, on the invitation of T. H. Lennox, will be accommodated with seats on the floor of the legislature. The striking committee has selected the

**Wychwood.**  
The Rev. D. Dick of the Church of

Christ will preach next Sunday evening on the subject, "If I Were a Young Boy Again, What Would I Do?" The Sunday after the subject will be the same, but substitutes "girl" for "boy."

Next Sunday is missionary day at Zion Methodist Church. The Rev. A. W. Hoffe will preach at 11 a.m., and the Rev. A. Sutherland, D.D., at 7 p.m. Mrs. J. V. Oran will sing special music.

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## EXTRA GOOD BARGAINS IN

## Friday's "Men's List"

The store's weekly good Bargain list carries an added attraction this Friday—  
LAST BEFORE TAKING STOCK  
What extra money that will save you these price figures tell in part:

18.00, 20.00 & 22.00 Suits, 12.95

Dark gray worsteds—all-wool; best twilled Italian lining. Latest New York cut; semi-fitting back. Sizes 36 to 44.

8.50 to 11.00 Overcoats, 6.49

Black beaver cloths and stylish all-wool tweeds. 1.25 and 1.50 Trousers, 98c

Heavy dark tweeds; first-class tailoring. Sizes 31 to 42.

16.50 Fur Coats, for 11.95

Well-furred wallaby; Italian quilted lining; leather armshields.

1.50 and 2.00 Hats, for 79c

Fur felt derbies and fedoras; correct new blocks. 2.50 Undergarments for 1.48

Rami-fibre mesh—heavy weight—sizes 34 to 54. Most hygienic underwear sold. \$1.48 per garment.

75c, 85c and 1.00 Shirts for 47c

Fancy colored shirts in latest stripes and figures; jaquarded bosom.

43c to 75c Work Shirts, 29c

Heavy black sateen, black and white drill and English Oxfords.

MAIN FLOOR—QUEEN STREET.

## THE T. EATON CO. LIMITED

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