

Journal of Commerce

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MONTREAL, FRIDAY, FEBRUARY 12, 1915.

The Budget.

Increased taxation is not at any time welcome, and therefore Mr. White's budget is not likely to be regarded as a thing of joy.

It is hardly correct to call the new duties "war taxes." It is well that we should understand that these taxes are not imposed to provide the expenses of Canada's participation in the war.

Canadian fishermen should find the present a profitable year. They are finding a new market in Great Britain for their catch, while the United States, owing to the recent lowering of her tariff, is also a profitable market.

There is not the slightest danger of the present stamp tax leading to the complications which followed the imposition of another stamp tax.

Ex-President Taft has been telling the Canadian Club of Toronto that the Monroe Doctrine would be stretched, if necessary, in order to prevent a German invasion of Canada.

Rank and File.

In these days of democracy there has been, among many of the so-called "working classes" in England, a tendency to look with disfavor upon the "nobility and gentry."

The Silver Bullet.

Various estimates have been made regarding the daily cost of the war. At the outset it was believed the various warring nations spent a total of between \$7,000,000 and \$8,000,000 per day.

In keeping with estimates as to the cost of the war, there have been various compilations in regard to the comparative wealth of the nations engaged in the conflict.

cumulated capital for some time, there are difficulties in the way of her financing the struggle for any length of time. To continue the struggle they must produce within their own borders enough food and munitions of war, both for themselves and for their soldiers.

Canada must bear her part in the struggle for the preservation of the Empire.

The Prince of Wales has been in the trenches with the Princess "Pats," and congratulated Major Hamilton Gault on the fine work accomplished by the regiment.

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That street car ticket which was contributed to the Canadian Patriotic Fund in Toronto, sold at auction and bought by Sir William Mulock, at an extraordinarily high figure, will be recalled to mind by the story that comes from England.

A WARNING TO GERMANY.

Neutrals have rights even in time of war. The destruction of an American vessel by a torpedo or shell fired at her by a submarine or other warship, without due warning to her to avoid such search, will be an act of war.

So unbearable is the situation becoming that it gives rise to the suspicion that Germany is riding for a fall, believing that she can make better terms after going down in a blaze of glory while fighting a combination of all the other Great Powers including the United States.

THE MINES OF SPAIN.

More than one-third of the quicksilver produced in the world last year came from the mines of Spain. Those mines were worked centuries before Christ, and they seem good for centuries more.

Many high authorities hold that other mineral resources of Spain are quite as splendid in proportion as her supremacy in the production of mercury.

FINANCING THE WORLD.

As regards New York becoming the pivot of the world's financial activity, it is to be feared that, with us the wish is father to the thought.

TYPICALLY GERMAN.

Blowing up bridges in Canada from the American side seems a typical German idea of conciliating public opinion here.—Wall Street Journal.

THIS IS A NATION. Matters are approaching the possibility of extreme delicacy in Europe. Germany has served notice that a zone of war surrounds the British islands and envelops the coast of France.

The Germans say that neutral shipping will be in danger because it is understood by them that British ships will endeavor to conceal their identity under neutral flags. They also give warning that it may not be possible in every case to treat the people aboard merchant vessels with the humanity to be desired.

In questions which may arise our government stands for us and we stand for the government. This is a nation, not a difference of opinion.—Chicago Tribune.

"A LITTLE NONSENSE NOW AND THEN"

MacNear (very depressed)—"Threescore and three." Chemist—"What for?" MacNear—"Tuppence."

"I see nothing unusual about the typewriter. Don't you notice the mirror attachment? You have no idea how much time it saves a girl!"—Louisville Courier-Journal.

He was a member of a regimental band, and he did not forget to brag about it. "Why, man, we can play the most intricate airs at sight," he was saying.

"Indeed!" said the unbelieving listener. "I should like to hear you play the airs the drum-major puts on!"—London Answers.

William M. Chase at the recent sale of his pictures in New York, said to a reporter: "Yes, these are all good pictures—things collected with great care. You can't comment on them as the teacher once commented on the pupil's drawing: 'I draw what I see,' the pupil said complacently. 'Well, the shock will come,' the teacher answered, 'when you see what you have drawn.'"—Exchange.

"Tom Turk was the laziest boy you can imagine. On some pretext or other he could always dodge work. 'The teacher one day told Tom to write a full and exhaustive composition on a game of ball. You wouldn't think Tom could dodge that job, eh? Well anyhow, he did. And the composition he turned in read: 'Game postponed account rain.'"—New York Telegraph.

A lady in San Francisco engaged a Chinese cook, says the Watchman. When the Celestial came, among other things she asked him his name. "My name," said the Chinaman, smiling, "is Wang Hang Ho." "Oh, I can't remember all that," said the lady. "I will call you John." John smiled all over and asked, "What your name?" "My name is Mrs. Melville Landon." "Me no memble all that," said John. "Chinaman no no savvy Mrs. Memble Landon. I call you Tommy."

Irate Country Gentleman (white with anger at being disturbed)—"You book canvassers make me so angry with your confounded nerve and impudence that I cannot find words to express my indignation." Canvasser (jumping with enthusiasm)—"Then, sir, I am a great help to you. I have here the very thing you need—a dictionary of the English language, containing all the words and slang phrases known, and only 50 cents. Take it, and you will never be at a loss to express yourself again!"—Exchange.

The American tourist was taking the rest cure for a day in a London boarding house. "I shall want no more meals," she said when the maid brought up tea. "I shall be up for dinner. There is nothing more I want."

Then in the next breath she added: "Oh, yes, there is! I want that hot water bottle; but that's not to eat."

The cockney maid stood silent for a moment, then said, gleefully: "Oh, yes, it is to eat. You want me to eat it for you!"—National Food Magazine.

George Ade, from the spacious windows of his club, nodded toward a thin, meek man, carrying half a dozen packages, walked beside a large woman of haughty aspect:

"Alas, poor Smith!" said Mr. Ade. "I knew him when his wit was wont to set the table in a roar. And now look at him now."

Mr. Ade shook his head sadly at the somewhat cowed, crushed figure of Mr. Smith vanished. Then he said: "All men are born free and equal, but the majority of them marry at the age of 25 or so."—Exchange.

FALL IN.

(Re-published by Request.) What will you lack, sonny, what will you lack When the girls line up the street, Shouting their love to the lads come back From the foe they rushed to beat? Will you send a strangled cheer to the sky And grin till your cheeks are red? But what will you lack when your mate goes back With the girl that cuts you dead?

Where will you look, sonny, where will you look When your children yet to be Clamor to learn of the part you took In the war that kept them free? Will you say it was naught to you if France Stood up to her foe or bunked? But where will you look when they give the glance That tells you they know you funk'd?

How will you fare, sonny, how will you fare In the far-off Winter nights, When you sit by the fire in an old arm chair And your neighbors talk of the fight? Will you slink away, as it were from a blow, Your old head shamed and bent? Or say—I was not with the first to go, But I went, thank God, I went.

Why do they call, sonny, why do they call For men who are brave and strong? Is it naught to you if your country fall And right is smashed by wrong? Is it football still and the picture show The pub and the betting odds, When your brothers stand to the tyrant's blow, And England's call is God's?

—Harold Begbie.

IS GERMANY GETTING DESPERATE? It is useless to criticize the decree of the German Admiralty making a "war zone" of the waters thirty miles wide around Great Britain and Ireland and threatening with destruction every "enemy merchant ship" found within it, and even menacing neutral shipping on the pretense that the British Government has "ordered" English vessels to sail under neutral flags, notwithstanding that it is undoubtedly a violation of international law and of all rules of civilized warfare.

This has become a war in which food appears to be one of the chief "munitions" which the belligerents are entitled to keep from "the enemy" if they can, even when brought in neutral vessels. One of the most potent weapons appears to be starvation. It is quite probable that Great Britain's position is the provocation for the German Admiralty decree and that the purpose of the latter is to deter so far as possible the carrying of food supplies, as well as other "munitions of war," into the ports of the United Kingdom.

It looks like a sort of "counsel of despair," which belies the profession of Germany that it has no difficulty in feeding its people and supplying its armies. What were true, she would hardly have adopted the policy of confiscating food and controlling its distribution, or attempted to retaliate in this extraordinary way upon its chief enemy.

The purpose must be to "deter" rather than to prevent trade with Great Britain.—New York Journal of Commerce.

THE REAL AND THE SEEMING. Most of us are idealists. The improbable has its fascination, the uncommon its attraction, and hence it comes that the improbable or the uncommon in fiction makes the best seller. On the stage the law abiding citizen in the orchestra seat applauds the clever rascality of the polished crook and enjoys to the full the discomfiture of the more or less stupid officers of the law.

The magazine short story that tells of the coolness and altogether charming audacity of the gentleman who lives by his wits is a continual delight to us, and an altogether congenial fireside companion. We would hate him if he suddenly became a millionaire but we love to read of him separating others from their surplus lucre.—Ottawa Citizen.

VICIOUS ADVICE TO LAW STUDENTS. The students of a Chicago law school were the innocent victims of a vicious and foolish lecture recently. A lawyer told them to avoid the practice of the criminal law, because that branch of the law is in disrepute and its practitioner could expect nothing but obloquy and contempt from the community.

Contemptible and disreputable criminal lawyers, and they alone, have brought criminal law into disrepute. Time was when the ablest and noblest advocates defended criminals. Criminal law needs redemption, rescue, and rehabilitation, and young students should be advised to practice it, and do so honestly, earnestly, and candidly.—The Arizona Star.

BORROWING THE FLAG. The main significance of the Stars and Stripes as flown from the Lusitania rests wholly between the borrower and the involuntary lender. To twist the incident into justification for a by-standing belligerent in another direction, such as submarine blockading, is to confuse issues.—Boston News Bureau.

The Day's Best Editorial

EX-PRESIDENT ELIOT CENSURES GERMANS. No more damaging statement, except the astounding admission by Germans in authority themselves, has appeared in print than that of Dr. Charles W. Eliot, former President of Harvard University, Boston.

No more concise, sharp, cutting, damning words have been connected together to sum up in a few lines the staggering truth of Germany's conduct since the outbreak of war, than these lines of Dr. Eliot's expressing the German creed: Be efficient, be virile, be hard, be bloody, be rulers, worship according to the rites of the religion of valor, adopt the dogma that might makes right, teach the individual that he must sacrifice life, liberty, everything, to the state, ride down and trample upon whoever stands in the way of imperial progress along the bloody road—this is the creed of Germany, this is its theory and practice of the state's duty to itself, this is the use made of the power it has by the ruthless sacrifice of finer things built up. To maintain that the power which has adopted in practice that new morality, and in accordance with its precepts promised Austria its support against Serbia, and invaded Belgium and France in hot haste, is not the responsible author of the European war, is to throw away memory, reason and common sense in judging the human agencies in current events.

Quebec, March 16, 1776. Ordered by Colonel McLean, with the General's consent, that St. Patrick's Day be changed from the 17th March to the 17th May next.

Quebec, May 16, 1776. Ordered, by the approbation of the General, that the sons of St. Patrick be eleven of the clock in the forenoon, to drink grog. The Irish still keep St. Patrick's Day and continue to play their part in defence of the Empire. Should to the necessity once more arise, the Irish soldiers and sailors will be found at their posts on this approaching St. Patrick's Day, as of yore, postponing the celebration to a more convenient season of the arduous rite of the drowning of the shamrock.—Toronto Globe.

HOW ARE NURSES SELECTED? Throughout Canada there are hundreds of applications from nurses who wish to take service in the war zone. The militia department is under the unfortunate necessity of refusing scores for each one that is accepted. In the circumstances it would be interesting to know on what principles the choice is made.—Vancouver World.

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ST. PATRICK'S DAY IN MAY.

A cutting from The London Times of 1776, which has been sent to The Globe, records an interesting episode in the defence of Quebec. Two-thirds of the sailors who defended that stronghold were Irish, and while the siege lasted they abstained from an intoxicating drink. As the feast of their patron saint approached, the hope was entertained by the general that the Irish sailors would be intoxicated by the spirit of the day.

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MUCH MONEY GRANTED IN FARM C

Seventeen Life Companies in States Have Loaned \$520,000,000

SOME INTERESTING

Investments in Farm Mortgages

Union—Lands Mortgaged for

000,000—Northwestern Mutual L

All Companies, with Total

\$95,729,231.

Washington, February 12.—According

presented by Congressman Robert J. B

the House of Representatives durin

the subject of rural credits, with re

of life insurance company loan

seventeen life insurance companies i

now carry in farm loans a little le

States. The following table shows th

carried by the seventeen companies in

in order of amount:

Nichewaters Mutual Life

National Centra

National Benef

Prudential

Actina Life

John Hancock

Cien Mutual

National Life

Phoenix Mutual

Travelers

Penn. Mutual

Pacific Mutual

Prudential Life

Equitable Life

Manhattan Life

Total

The distribution of the loans thus ma

to Congressman Bulkeley's data, is of co

interest, the several States in the order o

own loans ranking as follows:

Iowa

Kansas

Missouri

Nebraska

Illinois

Indiana

Minnesota

Oklahoma

Texas

South Dakota

North Dakota

Ohio

Georgia

Tennessee

California

Kentucky

Mississippi

Colorado

Idaho

South Carolina

Wisconsin

Washington

Connecticut

New Mexico

Louisiana

Alabama

Arkansas

North Carolina

Oregon

Michigan

Utah

Montana

Arizona

Virginia

Pennsylvania

New York

New Jersey

Wyoming

Florida

Maine

West Virginia

Vermont

Total

Grand total of the farm mortgage to

hama, Idaho, Louisiana, Mississippi, Mo

xico, Virginia, West Virginia, Wyo

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