#### THE BANK OF NOVA SCOTIA

Capital Paid Up . . \$9,700,000 Reserve Fund and un-

divided profits . . \$18,000,000 Total Assets over . \$220,000,000

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Manufacturer of Oxygen, Dissolved Acetylene, Oxy-Acetylene Welding & Cutting Apparatus, &c. CANADIAN FACTORIES Halifax, Montreal, Toronto, London

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"The internal history of every nation, every republic in particular, consists in the workings, the successful or unsuccessful conflicts, of the principles of Liberty and of Oppression. I mean by liberty the possession of all those inalienable equal rights which belong to each human being as a necessary moral attribute of human nature - the right of each individual to use all his faculties of mind and body in any way not inconsistent with the equal freedom of his fellow men, the right to share, as far as possible, equally in all the means of improvement which life affords; the right to form such social relations, civil and religious, as may best secure the progressive happiness of mankind.

"And I mean by Oppression any infringement, any undeserved and unnecessary abridgement of those natural rights, whether it be imposed on a portion of men, or a single individual, either by the cunning of the few, or the violence of the many."— Single Tax Review.