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# Evils of Stock Gambling Bourassa Suggests Cure

SATURDAY MORNING

Commons Occupies Whole Day Discussing Means to Stop the Prevailing Craze—Extracts From Hansard Report of Debate.

belle introduced the debate with this

That it is of urgent necessity to adopt effective measures in order to control stock exchange operations and check huzardous speculations which impair the financial security of Canada and the prosperity of its trade and industry

of the financial crisis, which was still tend to stop the evil. He did not dis-pute for one moment the opinion of this gentleman, but he believed that the suppression of which the attened an act respecting gambling in stocks. This legislation was introduced by Sir John Abbott in the Senate, who used the following words: "This evil has attracted the attention of public men, it has been animadverted upon years, senately in the present." ed upon very generally in the press of the country; and the evil has reach-

Following are extracts from the | carried on by these companies; bu Hansard report of the debate in the House of Commons on Mr. Bourassa's resolution touching the evil of gambling in stocks: The member for Labelle introduced the debate with this in the hands of men who have no i

speculation under present conditions is a danger to our fiscal stability. We have had an example of this during the present session when people have come to this parliament looking for a remedy because they have been ruined Mr. Bourassa said that at the end

You'must excuse me for not writing before, as I have been very busy. I am getting along nicely. The varicoccle has disappeared, and the parts are regaining their proper size.—J. H. PATTERSON, Smithville, Ont.

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money in the hope that it will bring them some return by the rise in the bugged as to the value of the Montreal Street Railway Company's shares.

value of the shares.

Now, another abuse comes from the fact that the brokers are now in many cases directors of large companies. What is the result? They are interested not only in following the general movements of the stock exchange, their interest is not only to induce their clients to buy and sell stock, in general but

by wild speculation and had seen the shares which they held on very small margin taken out of their hands as soon as they were not able to put up the balance of the margin. Instead of long what they would have done had, their shares been pald in the shares been pald in the directors of the company; instead of coming to the combany; instead of coming to the conclusion that the proprietors, of any industry should look to its welfare; they have come to this government and have asked that by changes in the tariff, the decline in the price of their shares should be arrested, and their stock market value increased. He dld not want to bring all into the discussion the propriety of the schanges in the tariff, but he did asy that it was not of good omen for the schanges in the tariff, but he did asy that it was not of good omen for the schanges in the tariff, but he did asy that it was not of good omen for the schanges in the tariff, but he did asy that it was not of good omen for the schanges in the tariff, but he did asy that it was not of good omen for the schanges in the tariff, but he did asy that it was not of good omen for the schanges in the tariff, but he did asy that it was not of good omen for the schallity of the fiscal policy of a manding a change in the tariff, but he did not want to bring and the propriety of the schanges in the tariff, but he did asy that it was not of good omen for the schallity of the fiscal policy of a manding a change in the tariff, but he did not want to bring on. But don't mention it to any-the schanges in the tariff, but he did not want to bring the propriety of the schanges in the tariff, but he did not want to bring the propriety of the schanges in the tariff, but he did not want to bring the propriety of the discussion the propriety of the schanges in the tariff, but he did not want to bring the propriety of the discussion the propriety of the schanges in the tariff, but he did not want to bring the propriety of the schanges in the tariff, but he did not want to bring the propr would come and examine them he would find even some profits that Mr.
Dansereau himself had made. I will to share with the government some of

troubles in St. Thomas from buyle occurs of this that and the control of the powers of the same and given them power to speculate. The two loan companies in the St. Thomas from buyle occurs of this that and the other company are piling and the control of that the directors of this that and the other company are piling and the other company are piling of near of the control of that the directors of this that and the other company are piling of margin when they emaking large.

If you have any of the following systems of money out of stocks and the result was a perfect traze of will store the control of the hand of the same and the other company are piling of the control of the same and the other company are piling of the control of the same and the other company are piling of the control of the same and the other company are piling of the control of the same and the other company are piling of the control of the same and the other company are piling of the control of the same and the other company are piling of the control of the same and the control o

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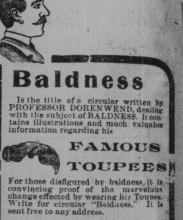
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whereby the amount of margin would be increased or which would prevent loan companies from advancing more than a certain percentage on speculative stocks, the evil would be largely reduced. A strong case has been made out, and I think it is incumbent on the government to introduce some kind of legislation in the way of curtailing the power which the loan companies have of lending money on the stock. The loss is estimated at \$1500, with insurance of \$500. The origin of the fire is unknown.

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As to tance, I committee will continue to a Board will and inaughe necess work under had no op the leader will go riday labor not discont more imposion of tastrong comple and in ligious be air he broward, see ed end, wous Canathe freest of rest. Suckling ing sale of shirt wais shirts, hostes, wrappe season's st at 2 p.m., tions from agent for cases dolls by water, a boot and

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