

The Toronto World

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THURSDAY MORNING, FEB. 1, 1912

TORONTO'S NEW STORE.

Toronto is going to keep store. This

socialistic measure, as some may re-

gard it, is no more revolutionary than

the custom of the federal government

which keeps store at the postoffice

and sells stamps. What the city will

sell are the means of electric lighting

and heating. Incidentally the enter-

prise will familiarize citizens with the

many uses to which Niagara "juice"

may be put, and encourage them in

the adoption of ingenious experiments

to save time and labor, and to make

home life comfortable and convenient.

It is not too much to say that Ni-

agara power is likely to revolutionize

Ontario in its domestic economy. Al-

ready the farmers have awakened to

the wonderful endowment electricity

becomes when applied to country life.

The spread of the hydro-electric wires

over the land means such an amelior-

ation of the conditions of farm life

that in another generation the more

intelligent and responsible classes will

have betaken themselves to rural

homes.

All this will be greatly hastened

thru the people themselves having

taken up the administration and op-

eration of electric enterprises. Tor-

onto has made a good start, and the

electric store is an indispensable part

of the scheme.

MORE ABOUT ANNEXATION.

More Park is the bite of the cherry

next to be offered to the city council.

The new council and the new board of

control may have more wisdom than

their predecessors, and they may de-

crease in their wisdom what everyone

not interested in the real estate mar-

ket and with only the public interest

at heart desires to see decreed, that

Toronto shall have jurisdiction over

the territory over which her citizens

will spread themselves in the next

twenty years. Even ten years would

be acceptable to some, but Toronto

may have never been able to look

ahead two years in such matters. The

younger generation of business men

in the city see these things, but the

fossilized survivors of the old days are

not yet aware that Toronto is the

twelfth city on the American contin-

ent and is likely to be nearer the top

to annex Moore Park and to leave

out North Toronto and the equally

thickly settled district west of Davis-

ville is one of the inconsistencies for

which there is neither argument nor

sentiment. Hostile private interests

account for it. But we must not an-

tipiculate that the new council will

take this unreasonable step.

The Globe appeals to "the real estate

operators engaged in the exploitation

of suburban property" to "refrain from

putting land values up to a figure

that will take the heart out of home-

builders." It is not the men who sell,

but the men who buy who raise prices,

has The Globe not learned as much

as that yet? The people who are rais-

ing prices for home-builders are not

land speculators, but wealthy men,

who buy on the border of the city

limits, and while thus escaping city

taxation, work tooth and nail against

annexation. We trust that it has been

all unconsciously and innocently that

again has been increased from two

miles 722 yards to three miles and

137 yards, while the maximum fare to

any part of the enlarged city boundary

will be four cents. Workmen will get

double tickets at a reduced rate, and

will also benefit by the extension of

the stages. The point of interest for

Toronto is the fact that the benefits

attending the new scale were volun-

tarily given by the railway committee

of the city council, acting in the pub-

lic interest. To Mr. Joseph Chamber-

lain, three mayor, many years ago,

is largely due the credit of the ad-

vanced policy of public ownership and

operation Birmingham has consistently

pursued to the great advantage of

its citizens.

ROOSEVELT AND BRYAN.

President Taft got a good reception

in New York and in the other cities

which he visited, but his speeches upon

this tour read like the speeches of a

beaten man. Even Mr. Taft's own

state is ashamed for Roosevelt and every-

thing new indicates that the latter's

nomination is more than a possibility.

The Democratic hosts already feel that

there is only one man in their ranks

who can be pitted against Col. Roose-

velt.

The recent demand for a con-

stitutional investigation of the money trust

has virtually put W. J. Bryan at the

head of the column. Mr. Bryan may

not seek the nomination, but it will

come to him at Baltimore, as the Re-

publican nomination will come to

Roosevelt at Chicago. It will be a

battle of the giants and a triumph for

progressive policies whichever wins.

THE DOMINION BANK.

From the report published in this

issue of The World and presented to the

annual general meeting of the

shareholders, it will be seen that the

Dominion Bank has fully participated

in the advancing prosperity of the

country. There has been a satisfactory

increase in the net profits earned, these

amounting for the year ending Dec. 31

last, to \$704,045.34. This, with \$300,767.56

of the balance brought forward, and \$702,

799.37 premium on new capital stock

issued, made a total of \$1,711,912.87

of which the directors have decided to

divide 12 per cent, absorbed \$508,267.40.

The new stock premium was transferred

to reserve fund and the balance of \$500,

181.00 carried forward at credit of profit

and loss account.

The general expansion of the bank's

business led to the issue of \$1,000,000

of new capital stock, 20, and it is in

timony to the confidence felt by the

shareholders that when the right to

subsequent expansion, expired on Jan. 15,

\$500,000 and the reserve fund \$307,853.00

paid up. When full payment has been

made the bank's paid-up capital will be

\$10,000,000 and the reserve fund \$1,000,

000. As the authorized capital is \$10,

000,000, this leaves \$5,000,000 to be

issued as business conditions warrant. It

is interesting to know that the branch

opened in London, England, in July

last has already been justified by re-

sults.

ENFORCE THE LAW

All Revolver Sales Must Be Reported

to Provincial Police.

There is trouble brewing for those

who sell revolvers without reporting

their sales to the provincial police de-

partment.

Under the Offensive Weapons Act

no revolver can be sold in Ontario

without bearing a serial number.

The numbers are filed in sequence at

the office of the provincial police de-

partment in the parliament building,

and nearly 500 of them are now pro-

claimed in April, 1911.

The whole dealer sells the revolver to

the retailer, and notifies the local ju-

stice of the peace so that he can in-

form the provincial police department

of the sale and to whom it was sold.

CO-REGISTRAR

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