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The leader of the Provincial Opposition and the press.

Mapparity that it was the first time in the history of the province that there had been an overexpenditure of this News.

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ment which Mr. Copp supported, but it is safe to say that had the electors in 1908 known the actual condition of the Public Works Department there would not have been a single member or supporter of the old Administration returned. All should have been defeated had they got their st deserts, for certainly Tammany at its worst just deserts, for certainly Tammany at its worst was not half as bad as the political gang who controlled the destinies of New Brunswick for ten years prior to 1908. They were great spenders of the people's money and thoroughly untruthful in all of their statements of how they spent it. They not only spent the total revenue of the Province but their failure to collect the stumpage on lumber taken from the Public Domain by political supporters permitted the Province to be defrauded of not less than \$100,000 annually. No wonder Mr. Copp wants the record of the old Government buried out of sight. It is a qualification of the control of the contro Formerly when a boy went to seek a position all the specified of not, less than specified the Province of the old Government buried out of sight. It is a disgraceful record which cannot be defended—which no one has really attempted to defend only in a very casual manner. Still Mr. Copp should undeceive himself if he how they were misled and deceived by the men who governed the Province and who year after year claimed a surplus of revenue over expenditure when their own accounts showed deficits without parallel, to anyone who cared to examine the published accounts, notwithstanding the way in which the figures are juggled. As it was given to the public the consolidated revenue account was not an account of the receipts and expenditures of the Province at what they chose, and muddled the account until it ceased to be a record at all, and instead of presenting an honest and truthful statement of the actual condition of the finances of the Province, was mere deception of the public.

Formerly when a boy went to seek a position all the questions were asked by the prospective employer. Whatever may be said of this plan when the applicant for what the plant plant plant plant and presumably able to take care of his duestions were asked by the prospective employer. Whatever may be said of this plan when the applicant of the liquous of this plan when the applicant of the liquous of count further and presumably able to take care of his duestions were asked by the prospective employer. Whatever may be said of this plan when the applicant for what the poplicant is an aboy of four work is an adult and presumably able to take care of his duestions were asked by the prospective employer. Whatever may be said of this plan when the applicant is a boy of four which the liquous of fittings should exist when the applicant is a boy of four of the liquous of fittings should exist when the applicant is a boy of four of fifteen. Of course the old question will still be teles or fifteen. Of course the old question will also be asked: "I

and truthful statement of the actual condition of the finances of the Province, was mere deception of the public.

In 1901 the Provincial Government received from the Dominion Government the large sum of \$275,692.18 in settlement of the Eastern Extension claims. This money was considered as current revenue and appears in the consolidated revenue account for that year. The balance against the account as given in the published statement at the beginning of the year was \$97,198.21—that is the Government admitted they had expended that much more than they had received. It would be expected that the receipt of over a quarter of a million dollars in one year would have placed the Province entirely out of debt on current account and if the figures given in the consolidated revenue account could be accepted as a fact the Government closed the year with \$26,356.56 to its credit. Turning to the balance sheet it is discovered that there was an over-expenditure of the Board of Works of \$88, 895.33, although the report of the Public Works Department on page 56 show; that the over-expenditure of the previous year of \$102,227.33 had been negotiated in some way and had disappeared from the account. This represented the total of over-expenditures from 1896 to 1900. The \$88,895.53 of over-expenditure belongs to the year 1901. The real financial position by anything like an honest statement shows a deficit of \$89,764.03 on the operations of the year. This is made up as follows: rations of the year. This is made up as follows:

Board of Works over-expenditure . Royal Reception	. 15,487.26
	\$116,120.59

Over-expenditure	in 1900	 	\$102,227.33
Freshets Over-expenditure			150,000.00 51,705.39
Over-expenditure			197,065.97
Over-expenditure	n 1907	 	157,879.69

This is not the whole story, as about one half of the total debt for permanent bridges, many of which are no permanent, was incurred in these same years.

HELPING BOYS TO GET A START.

Formerly when a boy went to seek a position all the

The Morning Post of London, Eng., has the following appreciation of Hon. George E. Foster for his negotiations with Australia and New Zealand: "The treaty he has arranged is broad, and takes lines that should not present difficulties. If the links between Canada and the antipodes and between Australia and New Zealand are formed, then only the United Kingdom would remain outside the system of mutual preference. We have good hopes now that this step also will be taken in the near future."

Current Comment

A man over in the States is applying for a divorce because his wife insists upon keeping thirty-five cats. No wonder. Imagine having to wind up the clock and put but 35 cats every night before retiring.

(London Free Press.)

Prince Edward Island Liberals have, on the final count, a representation of two members in the Provincial House. Three months ago they were the ruling party.

IN THE COURTS.

The Asbestos Co. Case.

Soaked Capitalists.

At the socialist meeting last evenne, Mr. Talyor pounded the table at a great rate and incidentally expounded the red cospel relative to the theory of surplus value. He said the capitalists were smarter than the feudal ords who only took a small proportion of the product of labor as compared with what the capitalists absorbed.

Blood Is Like Water

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MANY SHARES THROWN ON MARKET

New York, Jan. 27.—The growing feeling of pessimism which has been evident in Wall street during the last few days culminated today in an outburst of selling on the Stock Exchange. In the two hours of trading 406,000 shares of stocks were dealt in, an amount larger than that tandled during some full sessions earlier in the week. Pressure was directed mainly against the railroad stocks and was unremitting in the last hour. Large blocks of securities were thrown on the market and prices crumbled rapidly. Union Pacific, Reading and LeHigh Valley dropped three points. United States Steel's loss was nearly two points. The other active issues held up better but losses were general and frequently were nearly two points.

The pessimistic statement of Roswell Miller, chairman of the St. Paulboard, in explanation of the reduction of St. Paul's dividend rate from 7 to 5 per cent. was largely responsible for the flood of selling orders.

The statement that, "there is no prospect of an improvement in general conditions," put the situation in its most favorable light. The more cheerful feeling of a few weeks ago, when expectations of a trade revival were widely held, had been gradually disappearing in the face of diminished steel buying, poor railroad earnings and other evidences of disappointing conditions. The market resisted these influences sturdly for some time, but in the last few days there has been evident a gradual weakening of the undertone. Added significance was attached to the Miller statement on account of the general belief that St. Paul is closely associated with some of the largest business interests of the country being commonly called a Rockefeller road.

Some of the tobacco stocks fell back today after their remarkable ad-

that we are showing in this branch of the process o

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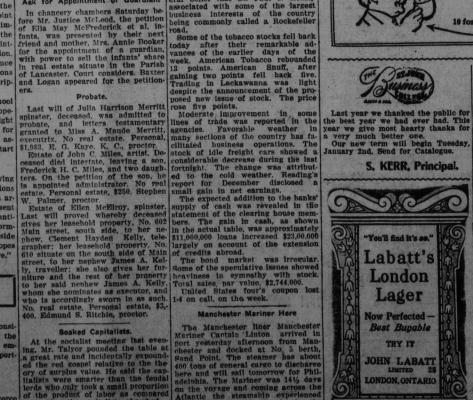
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