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More False Rumours

Some time ago, the Courier felt it necessary to deny a rumour that the Red Cross was "selling" supplies to the soldiers in England and France. Again, it is necessary to deny a rumour that any civilian or military officer of the Red Cross in Canada draws a salary. These officials even pay their own travelling expenses.

Mr. Noel Marshall, president of the Standard Fuel Company, has given all his time for over a year to the directing of the Central Office in Toronto. Colonel A. E. Gooderham is now in Europe on a tour of

onel A. E. Gooderham is now in Europe on a tour of investigation at his own expense. The same spirit

The same spirit animates all the officials.

The men and women who are directing the Red Cross and the Patriotic Fund are exhibiting a self-sacrificing patriotism which is worthy of the highest honour and the most profound respect.

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Whimperers ROBLAND is not the only place where there are whimperers. Canada has them also. They refuse to see that Canada is providing twelve divisions of twenty thousand men each for Overseas, whereas only one was expected. They also refuse to see that the Canadian authorities have worked wonders in supplying military equipment and the manufacturing of munitions.

Still Going Strong

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Like Johnnie Walker, the Canadian Shell Committee is "still going strong." Despite the fact that it has been condemned, hanged and quartered in the newspapers, it is still in existence.

Some critics seem to talk as if General Bertram was a protege of Sir Sam Hughes, and hence a doubtful personage. This is not accurate. When the making of shells was first mooted, a dozen or so manufacturers met in Toronto to consider the possibilities. The meeting appointed two men to go to Ottawa to talk matters over with General Hughes, who had the first order for 200,000 shells in hand. They found him at Valcartier and told him they were willing to try to make the shells. General Hughes then and there appointed them, with Colonel Lafferty of the Ordnance Factory, Quebec, as a committee to place the orders. The two men who represented the manufacturers on that occasion were Col. (now General) Bertram, of Dundas, and Mr. Geo. W. Watts of the Canadian General Electric Company, Toronto. Afterwards Col. Cantley and Mr. Carnegie were added.

added.

Despite all the criticism, the Shell Committee is still in existence. When its history is written Canadians will probably find that we owe it a debt of gratitude. Up to October first, Canada had shipped more shells than the United States and the average price was lower than for similar material secured in that country. The good work of the committee has saved Canada's steel industry and has made its possibilities known all over the world. The British experts have been tremendously impressed.

Will They Refund?

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B URSTS of enthusiasm sent two million dollars to Ottawa to buy machine guns, of which the Ontario Government contributed half a million. Now, Sir Robert Borden has decided that the principle is wrong, and that no further contributions shall be accepted.

To be consistent, Sir Robert must return the two million dollars already received. Or, he should write to the donors and ask them if they will consent to their gifts being turned into the Patriotic Fund and credited to the Province in which they originated. Sir Robert is to be commended for his decision that there shall be no more "kitchen" funds and no

more "machine gun" funds. These are part of the army's equipment and should be supplied by the army funds only. The Patriotic Fund and the Red Cross give people all the opportunities they need to show their generosity.

Doubtful Common Stocks

Common Stocks

Common stock of several commercial corporations which have never earned a dividend are now being boomed on the stock markets. Some of these companies are behind in their "preferred" dividends. Some of them are hopelessly in debt to the banks. Yet their common stocks are selling anywhere from \$15 to \$75 a share.

All this is being done in the name of "war orders." The newspapers are working up the fever by publishing inspired items about fabulous war profits. The New York news despatches about Canadian stocks are highly coloured. They seem to know more about Canadian stocks on the New York "curb" than we know here.

than we know here.

If the public must buy, let them confine themselves to preferred stocks. There is less risk in such purchases. The buving of non-dividend common stocks is violent speculation.

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Who Pays the Freight?

R. C. C. JAMES is reported to have revived an R. C. C. JAMES is reported to have revived an old argument in a new form. Who pays the freight on a bushel of wheat from Montreal to Liverpool, the farmer who grows it, or the man who eats it as bread? This is analogous to the ancient question: "Does the consumer pay the duty?"

When Canada, some years ago, had an agitation to reduce the freight rate on grain from the Prairie

AUSTRALIA IN CANADA.



When the Australian Cadets arrived in Toronto on Saturday last and marched to the City Hall, they carried two flags—the Union Jack and the Australian Ensign, marked with the four stars of the Southern Cross. This is an example for Canada to emulate. Let us not be ashamed of our own flag—even if Sir Joseph Pope has that failing.

stations to Fort William, it was said that the farmer paid the freight. The railways were represented as pillagers of the needy settler when they charged higher rates than are now exacted.

When, some years ago, the question of a preferential British duty on Canadian wheat was under discussion there were people who argued that this would give the Canadian farmer a higher price for his grain. Those who opposed that preference did not deny the soft impeachment but argued that Canada should not try to make extra profits out of the under-paid British workman who consumed the bread made from Canadian wheat.

These and other incidents in our economic discussions are proof that up to the year 1915, the Cana-

dian farmer was led to believe that the freight rates came mainly out of his pocket. Surely, therefore, it is impossible in 1915 to reverse all that argument, and try to prove that 30 cents a bushel freight rate on wheat from Montreal to Liverpool comes out of the British consumer's pocket and not out of the Canadian farmer's purse.

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Nevertheless, certain agricultural journals like the "Saskatchewan Farmer" and the "Canadian Countryman" appear to think that the Canadian farmer is not paying any portion of the present exorbitant rates. They are inclined to reverse the ancient theory. If they are right, then Canada might restore the old freight rates from Winnipeg to Fort William; might stop spending fifty millions of dollars on a new Welland canal, and might go back to the ancient cost of transporting grain. We could say: "What does it matter how high the rates are—the British consumer must pay it."

This new-fangled theory will stand only slight examination. The price of wheat in Liverpool is fixed by the competition of the world. When freight rates rise all over the world and the supply of wheat is short, the British consumer would undoubtedly be forced to pay most of the increase in price. But this is not the case to-day. The world's supply is greater than the world's demand and the burden of the increased freight rates is undoubtedly being divided between the producer and the consumer. If Canada could get its wheat over from Montreal to Liverpool, on government steamers, at ten cents a bushel lower than the Americans or the Australians, the Canadian farmer would undoubtedly get the extra ten cents. To-day, the Canadian, the American and the Australian farmer are paying at least part of the ten cents. To-day, the Canadian, the American and the Australian farmer are paying at least part of the high freight rates.

The conclusion, then, if the older theory is still sound, is that the price of wheat in America to-day is only one dollar because there is a combination of plentiful supply of wheat and high freight rates to the world's greatest markets. If it were not so, the Canadian and American farmer would be getting one dollar and twenty cents a bushel. The consumer dollar and twenty cents a bushel. The consumer does not always pay the duty; neither does the consumer pay the freight rates. Much depends on the necessities of each—the necessity of the consumer to buy and the necessity of the producer to sell.

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Getting Desperate

TEMPERANCE forces in Ontario must be getting desperate when they are forced to resort to "Billy" Sunday as an advocate. "Billy" will do them more harm than good.

All over Canada temperance has been making splendid progress. Let us hope that a few cranks will not, by their impatience, turn fair-minded people in the wrong direction. It has happened before.

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Enemies of Us All

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Nationalists, so-called, who tell their FrenchCanadian compatriots that Canada should not
help England and France in this war, should
be outlawed by both political parties. Lt.-Col. Armand Lavergne says that the Nationalists are not
allied with the Conservative Party. Hon. Mr. Casgrain, Postmaster-General, makes a similar statement on behalf of the Conservatives. Every one
knows that Sir Wilfrid Laurier will have no dealings with them. Hence the Nationalists are political
outlaws.

To entern them or shoot them would be to magnify

To entern them or shoot them would be to magnify their importance. Let us ignore them and punish any one who has political dealings with them. Their crime is unforgettable and unforgivable.

An Uppercut
Editor of Toronto "News" writes of certain principles which, he says, are:

"as platitudinous as a prairie."

Now what has the Prairie done to Sir John Willison? Or does the existence of three Liberal governments on the prairie affect the Knight's opinion of the "Last Great West"?

YOUR LITTLE HUNDRED

OU think, perhaps, that you are not called upon to help Hon. Mr. White finance Canada's part in the war. If so, you are

wrong.
Mr. White wants your little hundred dollars.
Canada has eight million citizens—men, women and children.

At least half a million of these citizens have bank accounts.

If that half million people each subscribed for \$100 of Mr. White's loan, they would take up \$50,000,000 of government bonds.

These bonds are as safe as the Post Office Savings Banks or the savings departments of the chartered banks.

And they will pay a higher rate of interest.
Have you patriotism enough to loan your country \$100 for five years at a fair rate of interest?