

PRICES AND WAGES IN THE PAST FORTY YEARS

[L. G. Chiozza Money, M. P., in the London Daily News.]

Prices have begun to interest a large number of people for the simple reason that after a very long period of falling prices there was first a check to the fall and then a rise effecting nearly all, but not quite all, commodities.

The point here is one of very great importance, and it is well that we should be quite clear as to what has happened. Let us take the period of the last forty years. In that period prices all round have fallen by over twenty-five per cent. That is to say, while we talk of prices being high at the present time, they are low as compared with the level of thirty years ago.

The fact is that during the 'seventies, during the 'eighties, and onwards to the year 1890 prices were continually falling. By about the middle of the 'eighties they had fallen to very much the level at which they stand today. They continued to fall until the year 1896 was reached. At that point there was a check in the fall, followed by a sharp rise in the year 1900, which took prices back to the level of the 'eighties. After a very slight reaction the advance continued in 1906 prices advanced beyond the level of 1900, and since then there has been an almost continuous rise, taking commodities as a whole. For last year, 1912, the facts are that prices were about fifteen per cent. higher than in 1900, and very nearly at the level at which they stood in 1884, nearly thirty years previous.

How Real Wages Rose. It will be seen that quite apart from any rise in cash, wages which occurred since 1870, there was a continuous increase in real wages owing to the increasing purchasing power of the sovereign. If cash wages had been perfectly stationary in the 'seventies, 'eighties, and 'nineties, down to 1896, the real remuneration of the working man would have risen owing to the all-round fall in the price of necessities of life.

What happened was that wages slightly rose while prices were falling

rapidly. The rise was not very great, and the chief increases in the remuneration of the British working people, as a whole, arose (1) from the fall in prices, and (2) from the fact that during the period there was a certain transfer from the less well paid to the better paid employments in the country. For example, the proportion of agricultural laborers (who are badly paid) in the population declined, while the proportion of miners and engineers (who are much better paid) increased.

Altogether there was a fair increase in the standard of living in the United Kingdom in the twenty years down to 1896, as, of course, everyone who has lived through that period can testify from common observation.

There is not much doubt that the considerable fall in prices down to 1896 reconciled the working classes to a not very considerable increase in money wages.

It also accustomed the masses of the people to a continuous increase in the standard of life which, although it was partly indeed when viewed from the standpoint of what one would desire to see enjoyed, was not inconsiderable when measured by the very poor standard of the old days.

The Advance Must Go On. Then came the New Deal, which is a dearth relative to the point which had been reached after the continued fall of which I have spoken.

In the early years of the advance—1896-1900—the rise was compensated for by an advance in money wages. After 1900, however, there was a very different tale to tell. Money wages remained for all practical purposes stationary down to 1910, even while prices rose 10 per cent. While prices rose only 10 per cent. This came a sharp and continued rise in the standard of living of which I have spoken.

And the worst of the thing was that during this very period of rising prices

the standard of living of the upper classes was obviously increasing. Further, it was increasing not only by reason of the fact that they had more to spend, but by reason of the fact that modern science was giving them more opportunity to spend their incomes to advantage. The motor-car is a conspicuous instance of the added value which has been given to rich people's incomes by recent science. At the present time it is true that even before that the fruit of invention, although enjoyed in some measure by everyone, is chiefly cornered by a limited class.

Even while the working classes were suffering from a rapid increase in the prices of the necessities of life, they had thrust upon them abundant evidences of increased wealth for the minority. They also became better acquainted with the distribution of the wealth of the country. Who shall wonder, then, if labor unrest made its appearance in an acute form?

In the last two years wages have again taken an upward course, but the rise has not yet compensated the working classes, or for that matter, the lower ranks of the middle classes, for the New Dealness. The true claim of labor emerges from the considerations which have been reviewed. It is beyond question that the wealth of the nation as a whole has increased continuously, and labor is entitled to a continuous increase of real remuneration.

Harpies in British Society From Becky Sharp Down

The Scott-Sackville serves to emphasize a very remarkable change which has, of recent years, come over a certain section of that British society which spells itself with a capital S. In early and mid-Victorian days, it was considered utterly out of the question for a woman, with any pretensions to respectability, to confide her financial distresses to any man not closely related to her, far less accept pecuniary assistance from him. For instance, in "Vanity Fair," directly Daydon Crowley discovers that Becky has been accepting presents from Lord Steyne, he entertains no doubt of her guilt. And that was the spirit of the early and mid-Victorian days.

But now all that is changed. On her own showing, Lady Sackville confided to Sir John Scott "how hard up we were," and did not hesitate to accept from him, among many other things, a necklace of pearls which she values at fifteen thousand dollars. And her action in so doing would not be considered particularly remarkable by a certain section of society. For the number of society women who possess diamond tiaras, while their husbands' means of subsistence are far less obvious, is by no means small.

The Pace That Kills. It may be true, as the defenders of the present social state are always asserting, that present-day British society is not so extravagant as was its counterpart in days of Nero or Vitellius. But, nevertheless, it costs a pretty penny to cut much of a figure in it. And the lady who is to the manner born, or otherwise, to her name. Still, the pace must be kept up. Dressmakers and milliners—the unreasonable creatures!—are for ever "something on account." Bridge must be played. And bridge debts must be paid—if you want to play again. And so my lady tries to turn her uselessly

beautiful hand to something that will bring grist to the mill. As a rule, she tries the Stock Exchange first. She asks the first financial magnate she can think of for a "tip," and, for a while, becomes absorbed in "contingencies," and the rest. Princess Radziwill sought the late Cecil Rhodes' advice with regard to "investment," after meeting him once at a London dinner-party. This he refused, and she, later, proceeded to forge his name for something like a hundred thousand dollars. He had considered her, when he first met her, a "bright, clever woman." And there are others.

Working the Oracle. As a rule, however, my lady meets with but little success on the Stock Exchange, and anyhow, she prefers to work the oracle in a different way. So the financial magnate is told, with all the exactness of utter untruth, how undeserved pecuniary misfortune has overtaken her, and how, unless some rich friend comes to her aid, her social career must culminate in a climax of some tragic sort. And if it suits his purpose and the amount he is not too stiff, the financial magnate consents to play the part of the "kind, rich friend" to titled beauty in distress. And how about the husband of titled beauty? Well, he knows that in nine cases out of ten there is "no harm in it," as the saying is—that the transaction is merely the result of graft on his wife's part, and snobbery on that of the financial magnate. And if he can't be quite sure of the tenth case—well, a man who suffers from a chronic lack of both principle and principle is not likely to be too squeamish. In fact, as he shares the plunder with titled beauty, he reflects with satisfaction on the "doosid cleverness of little wife on getting the best of that stockbroker, or American, or colonial Johnny. What the doose are fellows like that for, anyway, what?" Yet it is difficult to know for which of the twain to feel the greater veneration—the society harpy or the society harpy's husband.

LONDON HAS BECOME EMPIRE'S SOCIAL CAPITAL

The Headquarters of the World's "Society"—Growing Cult of the Beautiful.

In contrast to the "Backyard View" of London is the picture of London, written in the Daily Mail by one who knows well the other capitals of Europe—Mr. G. Valentine Williams.

London's Immense Changes. "Do Londoners, whose ignorance about London and the things of London is proverbial, ever stop and think on the immense changes which the past decade has seen in the life and external appearance of their capital? Do they ever step out of the narrow circle in which, Londoner-like, they live and take a general survey of London and the position she occupies today among the other European capitals?"

"It has been my experience to find that they do not, and I therefore claim the privilege, as a Londoner born and bred, of telling them something of the changes I have remarked on returning home after a more or less up and down residence abroad during the past eight and a half years.

Foreigners in London. "The years I have spent on the Continent included long stays in Paris, Berlin, and Vienna, and as the result of my observations there I can unhesitatingly affirm that London, still the world's commercial centre, has also now become the premier social capital of Europe. One has only to scan the society columns of the newspapers and note the names of the regular foreign notabilities who regularly figure in the events of the London social season to realize the attraction London exercises on society abroad. A fortnight or three weeks in London in June now habitually figures in the social curriculum of the smart set of Paris, Berlin, and Vienna, and of Madrid and Budapest as well. London has become the favorite diplomatic post. Young foreign diplomatists make every endeavor to get transferred to London.

"Do Londoners realize how enormously the traffic of foreign tourists to London has increased? Every day I meet in the streets, in motor omnibuses, in the tubes, familiar types from provincial cities in France and Germany, comfortable bourgeois figures one rarely saw in London—at any rate in such numbers—ten years back.

"London has discovered the secret of life. Life has become more beautiful, gay, more irresponsible. We have awakened to the fact that our architecture and our streets need not be so hopelessly ugly as our public monuments. We have begun to plan a London of our parks, which have always had, is a superb setting for such noble rearrangements as that made in the approach to Buckingham Palace in connection with the Victorian Memorial.

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have a Joy Shave! Oil Your Razor with 3-in-One

Always do this before and after shaving: Draw your "ordinary" or "safety" razor blade between thumb and forefinger moistened with a little 3-in-One Oil. Oil your stop, too. Then you'll secure keenest edge in a-wink!

3-in-One Oil Prevents Rust from forming on the microscopic "teeth" which form the cutting edge of every razor blade. It keeps the blades from rusting, makes it "pull" and "cut." You can remove all the rust from the set of those lay-laws—but 3-in-One Oil will positively wash off any rusting between blades.

Right now buy a bottle and have perfect shave! The look with the bottle tells you hundreds of other helpful uses, indoors and out. For sale at all good hardware, drug, grocery and general stores. 1 oz. 10c; 3 oz. 25c; 8 oz. 50c, 1/2 pt. 90c.

Three-in-One Oil Co. 288 St. Paul St. Montreal. "The Best Oil For Every Household Use."



WILSON'S FLY PAD. POISON

Every ten cent packet will kill more flies than \$8.00 worth of any sticky fly killer. Refuse substitutes, which are most unsatisfactory.

"The motor-traffic is clean, and the spotless condition of the roadway in Piccadilly, Oxford Street, St. James's Street, and the parks was a revelation to me. It rivals the far-famed cleanliness of the Berlin streets. But what happened to London's horses? London, once the premier capital for the elegance and dash of its equipages, is quite outclassed today by Budapest and Moscow, where social standing and wealth are still measured by horse-flesh and not by horse-power.

London's Entertainment. "The cult of the beautiful in London is also seen in the mounting of the plays in the theatres. The whole business of entertainment has been revolutionized by the evolution of the super-music-hall and the picture palace. No other city in the world except New York could afford to make such huge vaudeville enterprises with such costly programs as London possesses a financial success. Men I have met abroad have told me more than once that what impressed them most on a first visit to London were the vast good tempered audiences which stretched in a sea of faces from stalls to gallery at one or other of London's colossal music-halls. London clamors for the beautiful and the artistic, and the super-music-hall furnishes it.

"The growing cult of the beautiful has brought with it a corresponding quickening of the pace in the chase after pleasure, which may be expected to bring with it the ill-effects seen in the social life of other countries. The future of England, both socially and politically, is being followed with eager interest throughout the continent of Europe."

HIS ALARM CLOCK.

The following story is told of a young lawyer, who was not overwhelmed with clients. A friend entering the office one day observed on the desk a cheap alarm clock. "Tak-

ing it home," he observed, "to wake you up in the morning?" The lawyer smiled. "No," he replied, "I am keeping it there to wake me up when it's time to go home."

CAPABLE.

"Is she musical?" "Yes, she has a natural voice, a sharp tongue, and a flat nose."

The Perfect Egyptian Cigarette

Maspero Freres

Cairo, Egypt

No. 22, plain 10 for 15c
No. 31, cork tipped 10 for 15c
No. 37, plain 10 for 25c
No. 41, plain 10 for 50c

Maspero Cigarettes are universally recognized as being the most perfect Egyptian Cigarettes on the market.

They are smoked all over the world.

Extra Special Clearing of Summer Stock



More goods than we know what to do with. The number of things you can buy at cost or below just now in this store is not small.

We must clear out all the odds and ends at just what they will bring. Don't allow this opportunity to slip by unchallenged. It's the wind-up of a marvellous half year's business.

8 only Suits, worth up to \$20, positively none worth less than \$16.00. One price. \$7.95

LINEN COATS worth up to \$5.00 at. \$1.98
Worth up to \$7.00, at. \$3.45

RAINCOATS worth up to \$8.50, special. \$3.65



Voile Skirts \$7.50 Skirt \$3.95

Waists

\$1.50 Specials at. 89c
\$2.00 Specials at. \$1.25
Crepe Blouses \$1.39

DRESSES \$2.50 Dress at. 99c
All colors and styles of Tub \$3.50 Dress at. \$1.75
Dresses at special prices. \$5.50 Dress at. \$2.75
\$7.50 Dress at. \$3.95

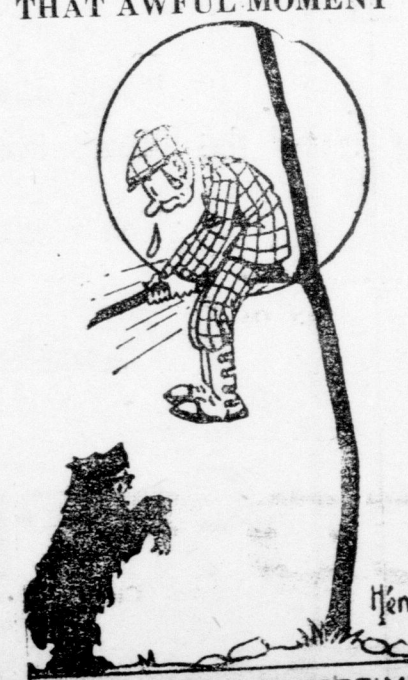
CHILDREN'S DRESSES

\$1.25 Dress for 55c
\$1.75 Dress for 75c
\$2.50 Dress for 95c

THE METROPOLITAN SUIT AND SKIRT MFG. CO.

232 Dundas Street.

LOOK FOR THE STAR SIGN.



HE LIVED HIGH FOR A SHORT TIME

"Ahead in 1909—Still Ahead in 1913." Greatest Test on Record?

KNIGHT ENGINE VS. POPPET VALVE ENGINE.

Since the A. C. A. Judges made their report on the Poppet Valve test, and the comparison was made with the R. A. C. Judges' report on the Knight Engine test, the claim has been made by the manufacturers of the Poppet Valve engine that theirs was the greatest engine test on record. Opinions vary as to this. We will submit very briefly the conditions of the two tests, and rest content to abide by the public's decision as to which was more exhaustive. The Poppet Valve test continued for 300 hours. The test of the Knight Motor, made four years ago, consisted of the following:

- (1). 132 hours of running on the bench.
- (2). Fitting to Chassis and running 2,000 miles on the Brooklands speedway with no adjustment, at a speed of 42 miles per hour.
- (3). Placing the engine again on a test bench and a five hours' continuous run to develop its condition at that time.
- (4). An entire dismantling of the engine to show the amount of wear as the result of the test.

Take the two performances side by side, the one a steady run on the bench, the other a run of 132 hours on the bench, 2,000 miles of road work, and then a further test and a searching examination of the parts, and on this latter basis alone, we believe the two tests are substantially on a par. The rules of the test laid down for the Knight were, however, at least 33 1-3% more severe than the rules for the Poppet Valve.

The requirements of the Knight Test were that it should develop continuously at least 30% more than its rated horsepower; in other words, 50.8 h.p. The requirements of the Poppet Valve were that it should develop only 70% of its maximum horsepower, which was shown to be 44.9; or, in other words, that it should run only developing 80% of its rated 38 h.p.—that is, 30.4 h.p. In other words, though the different motors were of the same capacity, the Knight was prepared to assume a requirement demanding a maintenance of 30% over its rated h.p., whereas the Poppet Valve only assumed an obligation to maintain 20% less than its rated h.p. As a matter of fact, the Knight continuously developed for 132 hours 54.3 h.p., or 41% over its rating. The Poppet Valve only 35.7, or 2.3 h.p. below its rating. In fact, in the test the Poppet Valve engine did not, for a space of more than ten hours, maintain its rated h.p.

As a comparison, an electric dynamo rated, say, at 38 h.p., should run indefinitely developing 93% of its load, but try it out for even a short time developing 41% over its load and see what happens. The claim that the Poppet Valve test was more searching under these conditions is a good deal like the man who said to the champion runner of the 100 yards race: "I can beat you. It is true I did not run 100 yards in 10 1-5 seconds, but I ran further than you. I ran 200 yards." (Time not mentioned).

This is the last of the series of advertisements proving the superior efficiency of the Knight Engine when compared with the Poppet Valve.

Interested parties will upon request be sent a catalogue, which shows the development of the Knight Engine to its highest degree of efficiency—in the Russell-Knight "SIX."

Agents in London, Ont.: R. Hueston & Son



RUSSELL MOTOR CAR COMPANY, LIMITED. HEAD OFFICE AND FACTORY, WEST TORONTO. Branches at Toronto, Montreal, Hamilton, Winnipeg, Calgary, Vancouver and Melbourne, Australia.