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# The Toronto World

SIXTEEN PAGES—WEDNESDAY MORNING, MAY 22, 1912—SIXTEEN PAGES.

RETAIL STORE FOR RENT. Corner Shuter and Victoria Streets. 40 feet of window space on Shuter Street. This will be a very busy corner. Will lease for five years. H. H. WILLIAMS & CO. 38 King Street East. VOL. XXXII—No. 11,616

PROBS: A few scattered showers, but mostly fair and higher temperature. Senate Reading Room 1 Janis-9619 SENATE P O

## The Bank Merger a Blow to Ontario

The World is convinced that the question of supreme interest here in the east is that of banking and bank mergers. It is of such paramount account that the newspapers are afraid to touch it or touch it only on secondary points. The Globe of yesterday dealt with the topic of inspection. It goes all around it. There is only one thing to demand that is government inspection. The public will insist on this and will have nothing else. And it must be thoroughgoing at that.

But what about the mergers and the Traders-Royal deal? We can see no great blow at Toronto in twenty years! It means that the absolute control of fifty millions of capital leaves Toronto and goes to Montreal. And the consolidated bank if allowed will increase its control of Ontario capital from fifty to a hundred million in one year, five years! And Toronto papers sit mull! Some of them started in to sell the deal as a blessing from heaven. As things now are the rate of interest in Montreal is a half per cent. lower than in Toronto. Another merger and the difference will be one per cent. in favor of Montreal. How does that strike the business men of Toronto?

Anyone who read our illuminating quotation yesterday from The United States Investor will see what prices American banks pay to get control of other banks and that they do this for the one thing of getting control of deposits: Montreal wants the deposits of Ontario, the richest province of Canada, and if we lie down now she will get them. The Toronto papers will sit quiet apparently. But the deal is not yet thru, and we do not propose to let it go thru. There must be an investigation as to how this thing was done and who are to be the beneficiaries of the transaction. Also if there has not been a breach of trust in some direction.

It is idle talk to say that after this deal is allowed the law must be made more stringent. We say that the government must stop this deal by aid of the law as it is—stop it by refusal of government sanction. And the intimidation should be conveyed forthwith and parliament should meet right away to deal with mergers and the banking law.

The Ottawa Journal goes part of the way but not far enough. Here is the conclusion:

As has been previously said, the moral at present is that the Dominion bank of Canada is the only revision of the Banking Act which would not merely provide for better government supervision of the banks than hitherto, but for independent bank audits, and it should take into special consideration the tendency of the banks towards mergers and frame the law so as to prevent further steps that way except by specific government cognizance and permission.

Here is a more outspoken opinion from La Patrie of Montreal. We translate:

THE BANKS. The recent merger of several of the most important Canadian banks has led many people to ask themselves if we are not tending towards the creation of a gigantic monopoly of the banking business.

There are in Canada twenty-eight incorporated banks, which represent collectively a capital of two hundred millions. But the capital of the five principal ones is almost equal to that of the twenty-three others, and that proportion will be still more accentuated if the rumors which announce other approaching mergers are realized.

In spite of the defects of our banking system, defects which repeated failures have brought into plain view, no one will deny that our banks have contributed mightily to the development of the country, to the expansion of its commerce and its industries, and that if progress is to be maintained in all these directions, their co-operation will be none the less indispensable.

But one naturally asks, if when we shall have only a few colossal banks which will have absorbed the little ones, commerce and industry will be able still to subsist otherwise than on enormous accumulations of capital.

Already our most important banks do nothing to promote small business and modest industries. The big banks are naturally organized to cater to big clients, and consequently disdain the more humble.

That is why certain people have suggested that, in the approaching revision of the Banking Act, the government should not fail to provide measures strongly obstructive to bank mergers which will tend to the establishment of a monopoly.

The banks are already in possession of vast privileges, and their management will probably ask to be more strongly entrenched by the state. The present law delegates in effect to the Bankers' Association powers which it would be more prudent to reserve to the minister of finance.

It is a long time since this law

## ROOSEVELT WINS OHIO ENDING TAFT'S HOPES COLONEL SCORES 3 TO 2

### Twenty of 42 Districts Captured by Roosevelt Delegates and Only 14 Are Conceded to Opponent—Cities Show Divided Preferences—Harmon Probably Victor Over Woodrow Wilson.

COLUMBUS, Ohio, May 21.—(Can. Press.)—On the face of the early returns in Ohio's first presidential preference primary today, Col. Roosevelt led the Republican ticket by three to two over President Taft.

Apparently Gov. Harmon has carried 12 out of the 21 districts, giving him 24 of the 42 delegates to the national convention. If this proves true, it also will give him the six delegates-at-large from the state. In the call of the Democratic convention it was stipulated that the winner of the primary should name the delegates-at-large.

Only on the Democratic ticket does the count represent a direct presidential preference vote. On the Republican, the vote computed is the total number of ballots cast in precincts counted for delegates to Col. Roosevelt or President Taft. It was impossible from the early returns to gather an indication of the number of delegates either President Taft or Col. Roosevelt had gained.

Out of 21 congressional districts in the state, totals computed at a time when fewer than half the precincts were counted, indicated that Roosevelt will have 20 of the 42 district delegates, and that Taft will have 14, while the returns are so incomplete

that eight delegates at present cannot be counted by either side.

President Taft appears to have carried Cincinnati by a large margin, and also Toledo and Dayton, among the larger cities. This was more than offset by the vote given Col. Roosevelt in Cleveland, Columbus and other cities. The Roosevelt lead in the north end of the state, it seemed, would give the former president an advantage which Mr. Taft could not overcome by his vote in the south end of the state, including Cincinnati, his home and the rural districts.

Gov. Wilson, like Col. Roosevelt, was given his biggest vote in the City of Cleveland and the surrounding counties. Gov. Harmon polled a heavy vote in Columbus, the capital, and also in his home city, Cincinnati.

Harmon's campaign managers, despite the early figures, declared that their candidate had carried the state thru the heavy vote they expected had been given him in the country districts. Gov. Wilson's chief strength, they say, had been in Cleveland, where Mayor Newton D. Baker had waged a strong fight against Harmon. Mayor Baker, however, in a statement issued by him at Cleveland, insisted that Gov. Wilson had carried Ohio by a vote of 2 to 1.

## BOY WAS KILLED BY COMPANION

### Oliver Stevens Shot When Everett Yates Pointed Rifle at Him and Pulled Trigger.

PORT HOPE, May 21.—(Special.)—Oliver Stevens, 12 years old, was shot and instantly killed by his companion, Everett Yates, the same age, while the lads were shooting groundhogs on Dr. Carbett's farm, about 12 miles north of here, this afternoon. The boys went fishing in the afternoon, but their luck was poor, and they got a rifle for the purpose of shooting groundhogs. Yates pointed the rifle at Stevens in fun and accidentally pulled the trigger. The boy fell and died almost instantly. Yates at once ran to his employer, E. Corbett, and Dr. Beattie of Garden Hill was called. The boy's body was taken to his father's home nearby, and Coroner Aldrich will hold an inquest.

Stevens was a home boy and was popular with the farmers' and other boys.

## CLAIM 50,000 FOR ROOSEVELT

### Colonel Will Be Nominated on First Ballot—Taft's Managers Are Silent.

WASHINGTON, May 21.—(Can. Press.)—At midnight Senator Dixon issued the following statement from the Roosevelt National Headquarters: "There is no further room for argument. On last Thursday at Columbus, Mr. Taft in his speech said: 'The vote in Ohio, my home state, will be the decisive one and will settle the question of the nomination.' 'Ohio has spoken. By a majority of probably 10,000 who has declared her preference for the Roosevelt Republican nominee for president, Roosevelt will have 44 of the 48 delegates in Mr. Taft's own state.

"Theodore Roosevelt will be nominated as the Republican candidate for president on the first ballot at Chicago and will be elected in November by the biggest majority ever given a presidential candidate. This is the end of the contest."

No statement was issued by the Taft managers to-night. It was stated at the president's headquarters that an complete returns would be awaited before comment would be made. Both headquarters were besieged by members of congress and political leaders to-night for news of the Ohio fight.

## AMUNDSEN AT MONTEVIDEO

MONTEVIDEO, Uruguay, May 21.—Capt. Roald Amundsen, the discoverer of the south pole, arrived here to-day aboard the British steamer Remora. He received a warm welcome from the secretary of President Ordonez and several members of the government.

has been modified in its essential form. With the development of the country conditions have changed, and prudence recommends adapting it to the present situation. The Hon. Mr. White, minister of finance, on whom this task falls, will know perfectly how to discern the reforms which it is expedient to introduce if he has the foresight to dissociate himself from influences which will try to hamper his work.

If mergers keep up the small trader will be driven to the postoffice savings bank for at least transaction collections, and certainly the farmer will insist on the establishment of farmers' banks on the line of the successful system now in vogue in Europe and which are more or less state institutions. And the state will insist on being a partner in the banking business. The mergers bring all these things to the front with a rush.

And the minister of finance will not be able to take any middle-of-the-road plan to meet the situation. The country will insist on drastic action. We have landed into a railway monopoly and only parliamentary action forthwith will head off a banking monopoly.

One first effective step is to start a number of new small banks and have them given reasonable protection in their infancy. W. F. M.

## BOY DROWNED IN ETOBICOKE RIVER

BRAMPTON, May 21.—(Special.)—Archie McKechnie, aged 11 years, was drowned in the Etobicoke River late this afternoon. With three other little boys, he was endeavoring to secure by a pole drift wood washed down by recent rains, when he fell into the water.

He was the only son of the late Archibald McKechnie, who was a well known hairdresser of this town.

Every effort has been made to secure the body, but without avail. The creek is greatly swollen by the rains, and the current is very strong.

## KILTIES ATTEND CONVENTION

DALLAS, Texas, May 21.—The Toronto admen to-night attended a grand reception in full kilted costume.

Rainy Day and Good Hats. The bud season of May has been a weepy sort of an affair; but every morning we expect to find it with dry eyes and a smile. Here are the Woodbines, the Island and a score of attractive garden functions waiting on this May-morn, for we desire to get into our new clothes and new hats without being forced to apologize for doing so. About men's hats: The Dilsen Company have made some special importations for the race meet, including blocks by Henry Heath, maker to His Majesty, and for whom Dineen, 140 Yonge-street, is sole Canadian agent. The company are also showing the latest English raincoats and umbrellas.

## JUST A LAP AHEAD OF THE ROOSEVELT BLOODHOUNDS



ELIZA: 'Ise gettin' powerful skeered, chile, dat I ain't gwine be able to put yo' across.

## BLACKMAIL, SAYS TRAVERS OF NOTE FOR \$25,000, SIGNED BY WISHART; STILL REFUSES TO TELL OF CHEQUE

### Former Manager of Farmers' Bank Says He Loaned Large Sums to Wishart and Nesbitt From His Bank Funds, In Order to Float the Keeley Mine—Wishart Defaulted But Got His Note Back—Will Not Give Answers Which Would Implicate Nesbitt—W. J. Lindsay Not Curious About \$5,000.

As the investigation into the affairs of the Farmers' Bank proceeds before Commissioner Sir William Meredith at Osgoode Hall, more mystery is thrown about the conditions that existed before the collapse of the bank by the rather vague testimony of W. R. Travers, who is exceedingly reluctant to implicate any other person.

Under the examination of Frank Hodgins, K.C., ex-manager Travers finally blurted out a statement to the effect that a note left in his private desk at the office when the failure occurred, bearing the signature of George Wishart, was there for blackmail purposes, but more than this he absolutely refused to say until he thought the matter over.

Hunter on Stand. W. H. Hunter, the solicitor, who took the trip to Ottawa with Travers to secure the certificate and who also mailed the banker the three blank cheques, was recalled by Mr. Hodgins and questioned about the preparation of the subscribers' list.

"When the preparation of the list took place you were acting as solicitor for the bank?" queried the examiner. "I was solicitor for the provisional directors," Hunter then went into an explanation of the part he took in the

arrangement of this report. He did not know anything about the second advance that Travers had received from the Trusts and Guarantee Company, and the method applied to the making of the list was sound as far as he was conversant with it.

This concluded the evidence of Hunter, and Mr. Lowms, a former director of the bank, took the stand.

"Mr. Lowms, here is a statement showing an amount of \$500 paid to you," began Mr. Hodgins. "What was it for?"

Lowms Received \$40,000. In reply, Mr. Lowms said that the money was given in numerous payments to him by Mr. Smith and was for organization expenses. Witness did not know why the amount was kept separate from the other accounts, but he said the cheques were always passed at the directors' meetings. During the one and one-half years he was in charge he received \$40,000 for his work and expenses. There was no official check over the expenditures to see that no money was squandered, but Travers looked over the figures once or twice.

Lowms and Travers Differ. "Mr. Travers says that prior to July 4, 1906, the directors refused to allot the stock he asked for."

"No, I think he had some dispute with one of the directors."

"Why Travers says he was held up and had to pay the \$20,000."

"That is not correct."

"Well, then tell us your version of it," invited Mr. Hodgins.

According to Mr. Lowms, Travers agreed to compensate the directors for their work, and he was not held up. "Sir William: Would it be likely that the provisional directors would not want Travers to get control of the stock?"

"No; I don't think that was the reason."

In order to get the question properly before the witness, Mr. Hodgins asked him if the position did not appear to be that if they allotted the stock to Travers he could get control of the meeting and would not consent to the passing of the money for their work or expenses, the agreement between the directors and manager being conditional upon the assent of the subscribers.

No Hold-Up. "Well, there were several mixed up parts about it. I don't think there was any hold-up. We were willing to

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## CHIEF DENIES ALL CHARGES

### Head of the Guelph Fire Brigade Says There Is an Organized Effort to Oust Him From His Position.

GUELPH, May 21.—(Special.)—At to-night's meeting of the Guelph Board of Trade Chief L. G. Finch of the fire brigade gave a statement of conditions in the fire department since he has been in charge, beginning October, 1909. The meeting was held in the council chamber, which was packed to the doors. The chief absolutely repudiated the charges of drunkenness, cruelty to horses and of swearing at the men, in fact every charge that had been made against him at the investigation. He stated that there was an organized effort to get him out of his position and that Aid. Mahoney had sent word to him that he had made up his mind to put him out of office.

The chief's statement was referred to the fire and light committee.

## Haldane Goes To Germany

LONDON, May 21.—(Canadian Press.)—Viscount Haldane, secretary of state for war, left for Germany to-night. It was surmised that he would continue his mission, begun in the early spring, relative to international relations and the restriction of armaments. But it was officially stated to-night that Secretary Haldane's visit to Germany was purely of a private nature and was undertaken for his health. It is announced further that the secretary is not going to Berlin.

## Wound 27 Years Old Causes Loss of Leg

BELLEVILLE, May 21.—(Special.)—At the City Hospital to-day Sergeant Maiden, a veteran soldier, had his left leg amputated as the result of a wound received in the Northwest rebellion in 1885. The sergeant, was also a veteran of 1866 and was at the garrison at Gibraltar and Malta for 11 years and in the Zulu war in 1877.

In the Northwest rebellion he was sergeant of a company of the Midland Battalion, under command of the late Col. Williams.

Recently the wound, sustained 27 years ago, threatened blood-poisoning and to save his life amputation of the limb was found necessary.

## NEGRO RISING CAUSING ALARM

### Rebels Clash With Cuban Guards, Bloodshed Resulting—Spaniards Appeal to Consul.

SANTIAGO, May 21.—(Can. Press.)—Parties of armed negroes, headed by Gen. Estenoz and Irujo, are reported operating in the vicinity of El Caney, El Cobre and San Luis, and also at various points close to this city. The band led by Irujo passed thru the Firmeza property of the Juragua Iron Co. and seized a large number of horses and a quantity of explosives.

The authorities consider the situation serious, but refuse to give out news. At Sevilla and Ocaña the insurgents attacked and looted stores owned by Spaniards, who have protested to the Spanish consul at Guasimas. An encounter is reported between insurgents and the rural guard at Yarbaguinas, the guard having two men killed and several wounded.

The strike of the longshoremen has taken on a serious aspect, as it is impossible to load steamers, and the authorities are not able to give protection.

## NORTH TORONTO COUNCIL IS OBSTINATE

### Resolution Asking For Annexation of Toronto Was Buried Out of Sight and Town Engineer Was Asked to Report on Cost of Widening Street For Double-Tracking.

At last night's meeting of the North Toronto Council, the greatest interest centred round the question of annexation, which was introduced by Councillor Ball, and later on, by the votes of his colleagues, was practically buried out of sight.

Councillor Ball's resolution stated that it was deemed expedient, in the opinion of the council of North Toronto, to enter upon annexation, and ask the city to adopt a similar course. That Councillor Ball substituted another resolution for this, saying down the annexation vote of a year ago as a basis of an agreement, and asking the city to co-operate.

Offer an Alternative. He vigorously supported the principles enunciated in his resolution and made a strong appeal for support, frankly avowing that his purpose in doing so was to offer an alternative to the double-tracking proposition. Council declared that if a petition emanated from the people they would consider it, but not otherwise.

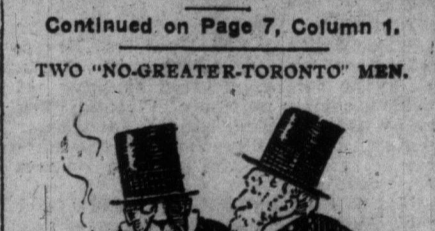
Councillor Lawrence got thru a resolution requesting Engineer James to at once bring in a report as to the cost of widening Yonge-street in the town limits. The report will be presented at next meeting of council.

The Toronto Burial Trust Co., thru Solicitor William Davidson, sent a characteristic letter, stating that the council could not consider the signing of the agreement already agreed to by the Township of York and the Town of North Toronto, and which they had already signed. They suggested the substitution of the route away to the east of the present one as determined upon and which North Toronto have repeatedly refused to entertain. Council were not surprised at the turn of events, and it was freely suggested that the only way to secure a fair deal was to go at once to Sir James Whitney and lay before him the full facts of the case. Before this is done, however, the Burial Trust will be given another opportunity to make amends and straighten out the tangle.

Action Threatened. A letter received from the authorities of Mount Hope Cemetery threatening legal proceedings to the amount of \$25,000 damages due to the proposed location of the filtration plant on their property to the east of the town. This

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TWO "NO-GREATER-TORONTO" MEN.



Landmark Landmarks! Ever Since Wee Wee York Boys, sleeping Toronto's Progress, stifling the public jerry!

Jeff: 'Ere's well off, John, how did ye mak it? John: A little on Th' Tely as a lot on down-town real estate. So did you.

Jeff: 'Im nas sayin' I hanna made a bit. John: But that's no reason why anyone should make any in the suburbs.

Jeff: Certainly not, John. John: You bet. Them's land butchers as speculators.

Jeff: 'Ere's well off, John, how did ye mak it? John: A little on Th' Tely as a lot on down-town real estate. So did you.