BANKING FACILITIES.

The Toronto World

an extremely estimable, mittee of the New York legislature, would think, entitle him to freedom from such exacting labor as an insurfance investigation of any account must entail. Mr. Langmuir is the managing director of the Toronto General Trusts (Corporation. He is, therefore, subject to the control of a board which is strong numerically, and doubly strong in other ways. The financial interests of Canada are, becoming so interlaced that it may possibly be difficult to obtain the services of capable, fearless and absolutely independent men of standing for this work. But any sovernement which has the will to serve the public without any fear whatsoever,will never lack the help of the right men. Langmuir is manager, includes twelve tractors could be found, and no comdirectors of insurance companies; and munication was made to the tenderers the two members of the Winnipeg ad- who had returned their schedules. visory board are insurance directors After examining into the circum-

How is it likely that a business man,

many insurance directors as those cipal contracts which no doubt reflects we have named, and whose re- the general sentiment of the comcord as a guardian of public munity. strument to probe the so far hidden

Of course, it may be said that no-

never lack the help of the right men. contractors, who had taken out bills of quantities, but had not sent in their form at the last general election. Many tenders. Only six out of eleven conmay assist it at the next. But it is neither dead nor sleeping.

stances the works committee reported

that it was satisfied no mala fides ex-Mr. Langmuir, besides, is chairman isted, and that the course taken by of the commissioners of the Queen Vic- the officials immediately responsible convention, the last one held being the toria Niagara Falls Park, who have to was without the knowledge or author- forerunner of a rather bad piece of do with concessions to companies, to ity of their chief. It felt, however, luck for the same party. take water from the falls for power a matter of such importance could purposes. That commission caused the not be allowed to pass without severe Urquhart, when he stands behind W. concession to be granted to a syndicate punishment. The carelessness in the K. McNaught and tells him just how of which the president of the Canada first instance might have been allowed to act when introduced as a member Life is a moving spirit. The ministers to pass with a reprimand, but the com- of Ontario's legislature. of the crown have repeatedly said that ment of the facts and the manner in ssion did not secure anything which these officials acted after the passes, a man named Redmond will like the return to the provinces it discovery of the initial mistake are, Ross and J. B. MacKenzie, lawyers by should have done. The commission of however, faults of a kind which can-act of parliament. which Mr. Langmuir is chairman gave such a light manner." They had, its written approval to a second con- therefore, decided to reduce the assist- cided to stay in provincial politics, beinterests, and which was so obviously of the engineering assistant from 150 mixed up in a deal for electioneering a month to £35. The committee furwho is subject to the control of so Johannesburg in the matter of munithe members of the town council of Ontario be dismissed forthwith.

MR. BALFOUR'S ELECTION. accept business for insur- majority upwards of a thousand great- train, breaking one of the windows. ance companies, is the appropriate in- er than that secured by Alban Gibbs, Miss Caldwell of Port Hope, who who resigned in his favor, will be accepted as an endorsement of the fiscal reform platform of the united party.

Miss Caldwell of Port Hope, who sat near the window, narrowly escaped being blinded; as it was she was cut above the eye with the broken Mr. Langmuir ought never to have

The final adjustment of a common glass. Two physicians were telephoned for at Garden Hill to meet the train in Ottawa government ought never to ly infused new spirit into the oppohave offered him one. Surely, the government could not have committed so house of commons they have forty-six Rosslyn is liberated. The writ of seifoolish a blunder if they had consulted per cent. of the electors behind their Houston's "Directory of Directors depleted ranks. Whatever the jubilant tain effects of his at the Windsor Hotel. The government prides free traders may affirm they are compelled to admit that the tariff issue is having closely followed the still with them. The snake, they say Reception in Speaker's Chamberle New York insurance investigation. The Armstrong report cannot have been regarded, for it contained a strong condemnation of the association of inrises with the next. He would be a surance companies with just such cor- bold man who, looking to the present porations as that of which Mr. Lang- world situation and the increased industrial competitions among the nations, would venture to affirm that a policy of free imports will always be thing will satisfy The World, and that acceptable or even tolerable, Many oriticizes insurance companies for things andered the cause of fiscal re-

A PRODIGIOUS MONEY SCHEME.

The people of Canada had better stop and think for a minute. True, times are good and every one is busy—a lot are making money. But there is not enough money, and a grand scheme is being pushed out to the front to make more than enough to go round. Mr. Robert Jaffray, financial editor of The Globe, and who has had a wide experience as a bank director, is the inventor of the scheme. Here is his argument as set out in editorials of The Globe. They are worth reading, especially as they are of the kind that are known as "greasing the ways":

FINANCIAL EXPANSION.

THANGEL EXPANSION.

THE STATES STATES OF THE STATES OF THE

In the first article Mr. Jaffray says the situation might be met by calling for new capital (the good old-fashioned plan), but in the second article he throws that to the winds and says the printing press is the thing. Presto!

And how delightful is the suggestion that the banks "must not let pride in their great reserves stand in the way of providing the circulation which the country is likely to need in the future."

Proud stiff-necked banks, when two hundred millions is yours for the

Lent is here and the Laurier party is determined to hold no more banquets until the expiration of forty days.

This will be a great day for Thomas

funds that His Majesty's present gov- ther recommended that fresh tenders many, and there is sure to be war if ernment of Ontario promptly disal- be called for to carry out the work it is couched in language stronger than lowed it when the facts were known. in question. Action of this kind dis- the terms of Hon. Dr. Willoughby's decloses a healthy state of feeling among mand, that every Grit officeholder in

THREW STONES AT TRAIN YOUNG LADY IS INJURED

Garden Hill, Feb. 27 .- (Special.)-As Mr. Balfour's return as one of the ing a crossing north of Garden Hill others to do likewise. some school boys threw stones at the Get other policyholders.

When you want BLACK silk,

you don't say "a spool of silk."

When you want Windsor Table

Salt, say so-"WINDSOR."

AT GOVERNMENT HOUSE. The following gentlemen had the

er, M.L.A.; G. N. Kidd, M.L.A.; F. ally as they are of the kind that G. Macdiarmid, M.L.A.; H. Bilber, M.L.A.; J. P. Downey, M.L.A.; Dr. E.

Pilling v. Keys.
Divisional court: Peremptory list for 11 a.m.—McAllister v. Brigham, Lewin v. Cheeseworth, McKergow v. Comstock, Passmore v. Hamilton.
Toronto non-jury sittings: Peremptory list before the Hon. Mr. Justice Mabee—McLeod v. Lawson, McLeod v. Crawford, to be concluded; Vokes v. G.T.R., Monarch Life v. Brophy.

AVERAGE WAGE EARNING.

WHY DO SHAREHOLDERS TAKE \$80,000?

(Continued from Page 1.)

Director—J. J. Kenny, director Imperial Life. Advisory board (Winnipeg)—Sir D. H. McMillan and A. M. Nanton, di-tors Great Western Life Assurance Company.

The following extract from a letter to The World, signed "Muz-

The following extract from a letter to The World, signed "muzzled Canine," whose identity it is imperative to conceal, puts the case for investigation admirably:

"We are not so anxious about the system of life insurance as we are about the money we have already paid in, and what has become of it. An investigation after the manner of that recently made in New York is what we want. Recommendations for a change in the system will follow as the natural outcome of abuses revealed. To reveal these, if any exist, Mr. Whitney should engage the services of the counsel best qualified to play the role of Mr. Hughes. The province as a whole will cheerfully foot the bill. cyholders will lay their cases before this counsel, and armed with cases he will unsparingly use the probe. But it is on this counsel's force, industry and ability that the result must depend. He must act the part of a public prosecutor without fear or favor. Otherwise it will be a farce, as I can see by The Globe's article it is intended to be. Our hopes are in the provincial premier. We are not aching for a second dose of Michigan whitewash."

The policyholders must combine to secure a thoro probing by the comsession to the same parties, which was ant engineer from the first position to manifestly inimical to the public the second with a salary of £40 a month present regime being no more than expresses the general opinion:

The policyholders must combine to secure a thoro probing by the commission. They should form a policyholders' association. The following letter position is present regime being no more than expresses the general opinion:

Gooderham Building, Toronto, Feb. 26, 1906.

Editor World: I see by The Globe that a commission to look into insurance is to be appointed by the government. Now, therefore, it will be necessary for the policyholders to organize, so as to be properly represented at the commission when evidence is being taken, to arrive at the past and present methods of the companies, and if it should be found that any funds have been improperly used, to secure restitution, if possible. As there is no time to lose in this to secure restitution, if possible. As there is no time to lose matter, may I ask you the best way to organize, and to take steps to get a body of the policyholders together? Yours truly,

C. Goode.

the passenger train on the Midland
The need for an investigation by the Ontario government is not past.
Givision of the Grand Trunk was passFill in the annexed form; post it to the Insurance Editor of The World; get Fill in and post the form below to the Insurance Editor of The World Get other policyholders to sign.

FORM FOR SIGNATURE.

We like a policyholders a policyholder in an insurance company licensed to do business in Canada hereby sign the petition in support of a parliamentary investigation into all the operations of the companies, with a view to amending the present insurance laws. NAME.....

ADDRESS..... INSURED IN THECOMPANY

I also will join a policyholders' association to be represented before the

WHAT POLICYHOLDERS ARE SAYING

THE EXCELSION LIFE. World has ceased to be critical to-wards the Excelsion Life Co. because it has been satisfied that the company In the abs

Editor World: I am told that The firm this? B. F. R. Toronto. Feb. 27.

[B. F. R. has been wrongly informed.
In the absence of any explanation from T. EATON

190 YONGE ST., TORONTO

The New Shirts Are In



The assortment is now co plete and presents a truly hand. some collection of the newest of the new. A perfect confusion of variety. The whole display day fines the highest expression of the shirt-maker's art.

From this attractive assem. blage we would ask you to take your choice, feeling confident that nowhere will you receive better satisfaction.

> Some of the smart new designs are veritable color schemes, fitting to the gayest season of the year. Others as quiet as the most conservative dresser

> > at quiry city by the of Le vator been that over who, ed I they the stold the E tem ed. In the I

said stalle in fa suggested to condition to

Quintro ture.
Ar ed h parg made rate rious such ous fix their acco

New they in of character of so Ma little pass Even aside enter drev

H

Exques Do dang Do turn disguall, in the lift, or had

Colored Negligee Shirts—perfect in style and fit, cut from the best shirting materials, every pattern new and up-to-date, detached link cuffs or cuffs attached, sizes 14

At 75c, 1.00, 1.25, 1.50, 2.00 and 2.50 Semi-Negligee Shirts—with pleated fronts, a very popular spring style, many of the patterns are the latest creations. detached link cuffs or cuffs attached, sizes 14 to 18.

At 89c, 1.00, 1.25, 1.50 and 2.00

Main Floor-Queen Street.



No system of book-keeping equals our Loose Leaf System. are under no obligation to buy it unless it satisfies you in

93 SPADINA AVE. PHONE MAIN 1365

other half of every day with Senator Cox, at the Canada Life Assurance Co. and Bank of Commerce.

J. W. Langmuir, while not the nominal chairman, is the only member

with financial training, and must therefore dominate the proceedings. I move that Senator Cox be put on at once.

Editor World: Do you know that Dr.

Hoskin, the financo-religious expert of The Toronto General Trust Company and The Canada Life, sleeps with J. W. Langmuir and eats with Senator

THE DUTIES OF TRUSTEES.

"We believe no officer or trustee of the company should be personally connected with any financial institution thru which any part of the funds of

Jordan Located.

Little Rock, Ark., Feb. 27.-Thomas

whether his father was alive or dead, Mrs. Jordan said the statement was



TORONTO, CANADA

WINNIPES, MONTREAL, HALIFAX & STJOHN, NB.

Money cannot buy better Coffe than Michie's finest blend Javaan the Excelsior Life The World stands

Mocha, 45c lb. when in reality its capital has beco Michie & Co., Limited WHO IS MR. LANGMUIR ? FRESH CAUCHT FISH Editor World: Why. did not Mr. Fielding place Senator Cox on the commission? J. W. Langmuir closeted half of every day with Dr. John Hoskin at Toronto General Trusts Corporation; Dr. John Hoskin closeted the

OF ALL KINDS, AT GALLAGHER'S

ASH WEDNESDAY. Never been frozen. Send or Tel Main 412. Gallagher's, King-st. E

PURCHASED IN PREFERENCE

TOMLIN'S BREAD

New York, Feb. 27.—In a report on the New York Life Insurance Company, made by the insurance commission rs of Tennessee, Wisconsin, Kentucky, Nebraska and Minnesota, the commissioners insist that the policyholders should be given an effective voice in the control of the company, and after describing the respionsibility resting upon the officers of the company, declare:

Everyone who has ever used it speaks very highly of it.

IT'S WORTH TRYING.

PARK 563

upon the officers of the company, declare:

"But we insist that all who are to blame must share in the condemnation and, if our criticisms are just, as we believe them to be, many of them must be directed against the entire board of trustees. We believe that the crime of omission may be as great as that of commission and especially is this true in the case of a person accepting the position and compensation of a trustee of a sacred trust fund.

"We believe no officer or trustee of the latter two, but that the case of a person accepting the position and compensation of a trustee of a sacred trust fund.

Bank Reserves.

Editor World: Could I trouble you to let me know thru your valuable paper what the banks and loan companies do with the "rest"? Is it invested, or is it lying idle available at any moment, or is it is good form any moment, or is it in such form that it could be paid out in gold, etc. A. Subscriber,

Little Rock, Ark., Feb. 27.—Thomas
D. Jordan former comptroller of the
Equitable Life Assurance Society, wanted during the recent insurance investigation in New York, is stopping with
his wife at one of the leading hotels in
Hot Springs.

Asked concerning the testimony of
her son, before the Armstrong committee to the effect that he did not know
whether his father was alive or dead.

It's better to take chances on BROOKLIN DOCTOR'S ADVICE.

Editor World: Keep up the fight and have blood in your eye.



ARE THE HIGHEST GRADE IN STRUMENTS MADE IN