The Toronto World

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PETROIT, MICH.-Wolverine News Co., HALIFAX-Halifax Hotel news stand. LOS ANGELES, CAL.-Amos news stand. ONTREAL-Windsor Hotel and St. Law-tence Hall; all news stands and news-

NEW YORK—St. Denis Hotel.
OTTAWA—Despatch and Agency Co.; all botels and news stands.
QUEBEC—Quebec News Co. ST. JOHN, N.B.—Raymond & Doherty.

WINNIPEG-T. Eaton Co.; T. A. McIntosh; John McDonald; Hotel Empire All Railway news stands and trains.

FREIBURG MUNICIPAL ENTER-

City of Freiburg in Baden, Germany, habitants and requires for its adminis- vise and inspect all the chartered tration the services of 162 officials at banks of the Dominion. a cost of \$75,417. Its debt is about \$8,-750,000 and its total expenses for 1905 the cost of seven schools with 119 teachers, their salaries amounting to \$39,-

believes in municipal ownership.on an can notions. People on this side are being freely told that municipal ownbeing freely told that municipal ownbe is that the Americans, while "not quite
ready to accept" Hearstism "In full,"
Mr. Cox explained that advances
were made to give an agent a start in
business. When the same, but the higher
fready to accept" Hearstism "In full,"
are to blame when a bank is looted by
three color freely told that municipal ownbe a bank unless for text books, and
freely told that municipal ownbe a bank unless for text books were dearer in Canada.

Mr. Cox explai

appearing in the budget of Freiburg as net income and The World commends 29500 from 741 acres of land. \$63,000 from 8033 acres of woodland; \$84,250 from waterworks: \$110,250 from gas works; \$32.500 from electric light works: \$33,250 from electric street railroad: \$15,750 from slaughter houses; ence of their presence than in any \$5000 from the "Riesegut," a farm fertilized by the solid sewage of the city. As the German law regarding the running of municipal enterprises is very stringent, the Freiburg results are very creditable to its civic administration and the business capacity of its officials.

the As he has held that office since was ever gained by delaying them until to regards the outcome as a personal their satisfaction had been otherwise victory for President Roosevelt, LHuthe supervision of the 6137 national and imperfectly attained. banks licensed by the federal authoriworthy of attention, and one very pertinent to the Canadian banking situation at the present moment. The extent and importance of the place Mr. Ridgely occupies can be judged from the fact that the total circulation of in round figures to \$524.000,000, while the sum borrowed from the national of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction of residence in the central areas of the deduction in round figures to \$524,000,000, while the sum borrowed from the national banks by the active fusiness men of the country reaches the stupendous amount of \$4,300,000,000, which. Mr.

No hope exists for erecting that class of the debt, must account to ding men to solicit insurance or collect the owner for the price received under deduction of the amount borrowed, of the interest due and the expenses in association had the right to forbid must be sought elsewhere, and wherever there is land, from its situation, and the respect to the owner for the price received under the owner for the price received under the owner for the amount borrowed, of the interest due and the expenses in association had the right to forbid expenses. Ridgely remarks, is almost five times greater, than the bonded debt of the

Explaining the conditions imposed on the city. the national banks of the United States in the conduct of their business, the controller pointed out that their ernment bonds to its amount. Their viously contracted. This latter restriction is frequently evaded. A more from farmers and others who find a market the memorial scheme will take has not clad limitation exists upon the amount for their produce in the city, and are as yet been determined upon. actual surplus, and in no case, re- a new centre for the city, encourage tal. If the borrower were John D. culties which other cities have experi-Rockefeller or Andrew Carnegie, said enced from their failure to distribute Mr. Ridgely, he could get no more their public works and buildings. an illustrated this point by quoting Objection is also made that a certain

the position of the Chemical Bank, in New York, whose capital stock is Morning Newspaper published every \$300,000, and whose surplus, nearly This is all very well, but what about the year. \$6,000,000, makes Its \$100 shares worth -private exchange connecting all \$4100 apiece in the market, but which can only lend \$90,000 to any single bor-

of inspection. In describing the nature creased values created at the cost of the

The examiners are empowered to count the cash, look at every book, scrutinize all the commercial paper and see the collateral which has been left with the banks as security for loans. Nothing properly can be kept from them. If they find conditions which ought not to exist, they report the facts to me. Prompt action is then taken at this office. Nowadays, when I call a bank back to the law, or when any vital matter is at issue, when any vital matter is at issue, I require that the answer of the bank shall be signed by each of the directors. The signatures of the president, cashier and one or two of the directors will not do. My purpose in every case is to compel an acknowledgment from all the directors that they have read my admonitions, and that they intend to put their bank in order. With due modesty, I think that is one of the best things I have done during my service in this office.

Mr. Ridgely, however, thinks that As an ounce of fact is worth many examination of his own. This, he holds. might be taken up in all the cities. ago. Freiburg has about 70,000 in. to ask parliamentary power to super-

ere \$1,104.250, whereof \$269,750 was ly points out, government supervision ers raised by taxes. The expenses included of banks, thru its examiners, can only detect a wrong act after it is done. In he is supported by the supreme court of the United States, which makes the directors of all banks responsible for directors of all banks responsible for directors of all banks responsible for portion of the world movement of unthe acts of their officers. His last rest." word was to repeat his opinion, that The Mail considers the result as an the security of state banks and trust companies would be enhanced by a amination by fearless and honest public officials. "The dread of inspection is a wholesome power for good T fancy the examiners of national banks accomplish more by the silent influ-

THE BLOOR STREET VIADUCT. Timidity in carrying out needed city improvements is just as inadvisable and unprofitable as temerity in rushing into ill-considered enterprises. And the critical moment in what it calls the "cause of decency." and unprofitable as temerity in rush- of the opinion that he turned the scale the former may be even more disadvantageous since undue delay in pro- also is credited with affecting the re-U. S. BANK INSPECTION.

In the course of a recent interview, ties tends to hamper the development of the city and to increase the pressure of the deal."

Validageous since undue delay in provided in providing transportation and other facilities tends to hamper the development of a majority of the press when it says: "Mr. Murphy has had the best of the deal." currency in the treasury department always experienced by a rapidly exof the United States Government, dis- panding community. More has been cussed the causes of the failure of lost to municipalities by the failure to banks, and the methods of preventing anticipate natural requirements than

When objection is made that the time is not ripe for carrying out a suggest- The Journal says the Republican party sity is admitted, the public may safely assume that the excuse is dictated more by policy than reason. At the present moment there is an admitted dearth of ed improvement, whose ultimate neceshouses rented at a sum within the powever there is land, from its situation, expenses. fayorable and not too expensive, that land should be made available and facilities for its opening up provided by

Such an area exists in the Danforthevenue district, and all that is required circulation must be covered by the the main lines of transportation. That is its bringing into closer touch with deposit in the federal treasury of gov-necessitates the bridging of the ravines necessitates the bridging of the ravines morial Fund, that Andrew Carnegie should have liked to have present a few of the bad agents who had rebatloans may be made on promissory furnishes ground for the demand. But has consented to contribute \$1000 to the notes, with or without additional names in addition another main line of comnotes, with or without additional names in addition another main line of comto those of the borrowers, or collateral munication between east and west is

Graham Bell, the inventor of the teleshares or stocks, but not on real estraffic congestion in the business distate. except in security of a debt pre- tricts, and for the convenience of the cost of the memorial will be \$40.000, of of money a national bank may loan, customers at its warehouses and stores. which must not be greater than 10 per The building of a bridge in continuacent. of the capital and unimpaired or tion of East Bloor-street would create gardless of the size of the surplus, can the establishment of industries in the the loan exceed 30 per cent, of the capi- north, and avoid many of the diffi-

forth-avenue district, and it should be empowered to take all the land immedialbly wholly, met, by the increment the city had itself earned. The Bloor-

DESERVED COMMENDATION.

Elsewhere in The World will be found a statement of the management of the Sun Life Assurance Company of Canada, dealing with the recent investigation by the royal commission on insurance. The statement has particular reference to the probing of the company's affairs. It will be seen that the Sun was able to present to the the Sun was able to present to commission facts that revealed eat strength and stability of mpany, and proved the wisdor the policy of the management in respect to its investments, and in affording security to the policyholders. Indeed, the presentation was of such a character that Mr. Kent, one of the commissioners, took acception to very ners, took occasion to re

business there is nothing to be de-sired, as far as the present generation is concerned. . . . The directors have done their duty nobly; there is no complaint to be made against them, or any one of them. Who can say whether the future management will continue future management will continue ent high standard of your

Coming at this time, the remarks of Mr. Kent will have considerable effect in strengthening the feeling of security possessed by Sun policyhold-

BRITISH PRESS OPINIONS

Nov. 8 .- All the morning newspapers publish long editorial articles on the result of the election in New York State. They comment on the close result as an indication of the popular scontent with enormous combinations

evidence of "growing exasperation against trusts and their tactics," while The Chronicle, in a similar vein, says "Americans, if they are wise, will read Mr. Langmuir: If agents bring in the true moral, not in the majority mortgages for investment. I suppose against Mr. Hearst, but in the huge minority for him." Several newspapers comment on the intervention of President Roosevelt

thru Secretary Root.
The Standard and The Tribune consider the result a serious rebuff for the president, while The Mail says it is an "unquestionable victory" for him.

The Telegraph says the president
"will find little cause for self congratulation" in the result, while The Post is

The interview with Richard Croker

Paris, Nov. 8.—The papers this morning comment at length on the result of the election in New York. The Figamanite declares that Socialism alone will benefit from the enormous revolutionary movement against capitalism. will be dissolutionized and that the

"T. C." is informed that a mortgage-

CARNEGIE GIVES \$1000.

Brantford, Nov. 8 - (Special.) - The official announcement was made today by the chairman of the Bell Mephone, in this city.

According to present estimates, the

DR. A. W. CHASE'S 25c.

Underwriters' Association Asks Says Contract Given by Govern-Royal Commission to Recommend Laws to Cure the Evil.

surance by the Life Insurance Un-

That insurance agents be certificated. tions, a poor book

ought to be tackled without delay in a were H. C. Cox and W. S. Milne of Tobusiness and purposeful manner by the ronto; A. S. McGregor of London, J.

H. C. Cox of Toronto was called in the afternoon, the aim being to estab

The agent pays all expenses for private telephones, postage, telegrams, cars and railways, hotels and sundries. The \$800 was the average net income, altho he would get \$1500 by writing \$100.000

Mr. Tilley: How much of this com-mission does the ordinary agent have to give away in rebates?

"Roughly speaking, a third."
Mr. Kent: And if the rebating is not stopped I suppose he will soon have to give away all his commission? "It's getting worse all the time."
Mr. Langmuir: Does the company
have to assist agents sometimes, apart
from their commissions?

"Yes."
"How much is this?" "From 2 1-2 to 5 per cent."

Mr. Tilley: What volume in that way would an agent get on his books in a period of say ten years?

mortgages for investment. I suppose they get a commission? "I think so. That comes under the investment department."

T. J. Parks of Montreal explained

that when an agent was in a district he could not definitely increase his new iness annually. He had to roll up

Impetus to Evil. Mr. Reid said that an impetus had been given to rebating thru the recent revelations, as now everybody knows about the practice.

When Mr. Brainerd examined Buck-ley & Robertson's Public School History of England and Canada, printed

Mr. Parks suggested that, for the

first offence, the policyholder should be fined the amount of the rebate; for the second offence, twice the amount of the rebate. He would under no conditions cancel the policy.

Licensed Agents. One of the clauses in the memorial

man had broken the rebate law twice his certificate should be taken away for the third offence.

The discussion turned to estimates.

Subscribe to Fund for Bell Memorial in Brantford.

J. W. Reld of Montreal contending that the public demand and that publicity would be a sufficient check. Mr. Kent made some caustic remarks as to the agents' carelessness as to the accuracy of estimates, to which Mr. Reid rejoined that there were agents and agents. Mr. Kent's reply was that he

> the responsibility of the rebating evil. Not all the blame attached to the agent. There were cases where the agent, in order to get business, for some reason offered a rebate; on the other hand, there were many instances where the agent did not want to rebate, but it was demanded by "prospect." This was more so since the publicity given to the matter by

> Mr. Tilley announced that it had been decided not to take up the Managers' Association to-day. He said that he did not know what the program would be, but suggested adournment until to-morrow.

TEXT BOOKS CRITICIZED

ment at \$18,000 Would Be Profitable at \$10,000.

the government's agreement easures to suppress rebat- erd advised that its terms were no That legislation be not passed to re- upon the department, and the terms ronto; A. S. McGregor of London, J. est in use; embossing the back was W. Reid, T. J. Parks and J. H. Simpson of Montreal, and R. H. Haycock of cloth would be fairly good. The results of the constant of the

was easy to determine the amount of commissions paid by taking the total first year premium and the total commission on all classes. Commissions vary according to classes of insurance from 65 per cent. on "all life, with profits, policies," to 21-2 per cent. on single premium policies. The average is 43 to 50 per cent. on first year premiums. Mr. Cox said that in this respect all companies were about the same as the Canada Life.

The witness said that \$800 a year, as stated before the Armstrong committee, was about the average income of an agent. A man who wrote \$100,000 yearly was a fair man. Unless an agent wrote more than \$50,000 he could not levote all his time to the business.

The agent pays all expenses for private telegebores.

Mr. Staunton produced an estimate which had been figured and sworn to by H. N. Grantham of Morang & Co. for witness' criticism, which Mr. Brainerd opined as being pretty close to the mark in places; but he would like to take the whole contract back to the States with him at that figure. The estimated sale price rather favored the buyer, but the whole series of Public School Readers, for which the government had paid \$18,000, should easily be procurable, with good profit to the publisher, for \$10,000.

The printing and binding of the First

The printing and binding of the First Reader, as estimated, was lower than could be produced in the United States. The Second Part First compared with the American price; the Second Reader was also about the same, but the higher grade books were dearer in Canada. Mr. Brainerd strongly condemned the illustration for the past ten years in the United States would have been bet-ter left out. The Canada Publishing Company had a very attractive style of

coloring, but it was raw and glaring, with not the first attempt at nature. The Gage primer was a fair attempt, but had evidently been gotten up to catch the crude eye.

The quality of paper in the arithme

tics submitted was too thin and brit-tle. The type was small and jumbled, and the figures placed so close as to confuse and tire the child's eye.

Some Criticisms, Baker's Geometry, by W. J. Gage & Co., was a fairly modern type of book. The Public School Geography should be covered with heavy cloth binding, instead of the cardboard cover. The regulation Public School Grammar was very much out of date, with crowded type. Morang's Public School English Grammar was possibly the best arrangement of all samples of this class submitted.

The Hon at 10 a.m.

Perempto

about the practice.

Mr. Tilley queried Mr. Parks further as to the methods suggested of making rebating a crime, and making the penalty a condition of the contract.

"And what would become of the policyholders?" asked Ald. Geary of Toronto, junior Ontario counsel. "Would The one book in the whole collection of the one of the parties found with "The History of Canada." by Clement.

Threshing Machine Trouble.

Threshing Machine Trouble.

Edward Bell, a thresher of Simcoe County hought a traction engine and

which did meet with his approval was Duncan's "The Story of the Canadian thresher outfit from the John Goodi-Against Wire Sewing.

bookkeeping from it.

The worst specimen of "get up" he said he had ever seen was the High School Reader published by the Hunter, Rose Company, which looked as the printed on a newspaper. The book was poorly conceived poorly conceived. Favors Competition

Daniel A. Rose of the Canadian Bock Company evidently agrees with W. J. Gage in one thing at least. Before



OF THE

WORLD

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-MAIN FLOOR-QUEEN STREET-

BRING THE CHILDREN

To Toyland Saturday

Opening display of all the thousands and thousands of new toys. FIFTH FLOOR.

Book Company had published one authorized book, namely, the Public School Geography. He had never attempted to secure a contract for readers as he

was aware that other firms held the Witness examined some American ext books, which he pronounced "a hundred per cent, better than the On-tario readers."

AT OSGOODE HALL

ANNOUNCEMENTS.

Master's Chambers, Cartwright, master, at 11 a.m.
Judge's Chambers. The Hon. Cnief Justice Falconbridge

Divisional Court. Peremptory list for 11 a.m.—Adams v. Fairweather, Sovereen v. Whiteside, Re Foley Estate, Rex v. Mc-

son Thresher Co. of Sarnia on Feb. 28, 1905, for \$2250. Afterwards Bell "As a general principle, any heavy book, that is used in public and high schools, should be strung on heavy tape." he said. He didn't approve at all of wire sewing.

The "Public School Bookkeeping." by the cancellation of the payments made and pany to have the place of trial chang

> Wm. Potter & Son, lumber dealers of Tottenham, entered into a contract with the Orillia Export Lumber Co. to supply them with the season's cut of lumber. Differences arose, and Potter & Son brought an action to recover \$4011-41 for lumber delivered. The defendants claimed the lumber was not delivered within the proper time, and some of it was not up to the proper standard. At the trial Potter & Son recovered \$1062.50. The Orillia Company are now appealing to the divisional court. Judgment was

The Toronto Railway Co. Stopped, The Canadian Pacific Railway Co. moved before Chief Justice Falconbridge for an order to restrain the Toronto Railway Co., and their contractors, servants and workmen, from laying or preparing to lay street rail-way tracks on Lake-street, in the City of Toronto, between Yonge-street wharf and the south end of Yorkstreet bridge. His lordship directed that nothing further is to be done by the Toronto Railway Co., and the motion is enlarged to trial, all parties agreeing to go down to trial at the Toronto non-jury sittings.

Money to Distribute.

Robert Miles of the Town of Tillsonburg died a few years ago, leaving an estate valued at about \$20,000. By his will he devised legacies to a large number of beneficiaries, now numbering nearly 50. A large array of solicitors appeared in court yesterday, representing various parties, asking for a construction of the will. Chief Jus-tice Faiconbridge reserved judgment. Does Not Want Toronto. George Royce of New Liskeard filed

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DOMINION PERMANENT LOAN /COMPANY 12 King Street West,

an application for a lot of land under the Free Grants and Homesteads Act, took possession of the property and built a house upon it, in which his built, a house upon 11, afterwards family are now living. Afterwards was discovered that one Joseph Slater had a patent for the lot. Slater wants his land, and has is a writ to recover it. The platrial was set for Toronto, but wants it changed to North Master in Chambers Cartwright st ed him the order.

Settlement in Will Case. Chief Justice Falconbridge at 6 goode Hall assented to a settleme in the suit arising from dissension among the heirs of the late Day Kennedy. The amount involved about \$60,000. The Toronto General Trusts are discharged as receiver, a reference is directed to the ma in-ordinary to pass the accounts the receiver.

FIRE INQUEST ON MONDAY.

exhibition fire will be opened b Coroner Johnson at the police court on Crown Attorney Drayton will conduct

CASTORIA. Chart Flitchers Bears the

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FINE I ln a ra SPEGIA A big regular

THE MA Real departr stock daysin Capes, Opera

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