

## The Toronto World

A Morning Newspaper Published Every Day in the Year.  
MAIN OFFICE 83 YONGE STREET

**COURTNEY LOVE.** Circulation of THE TORONTO WORLD, do solemnly declare that the following statement shows the net circulation of THE WORLD for each day in the month of September, 1907:

Sept. 1.....Sunday	Sept. 15.....40,870
Sept. 2.....40,870	Sept. 16.....40,870
Sept. 3.....40,870	Sept. 17.....40,870
Sept. 4.....40,870	Sept. 18.....40,870
Sept. 5.....40,870	Sept. 19.....40,870
Sept. 6.....40,870	Sept. 20.....40,870
Sept. 7.....40,870	Sept. 21.....40,870
Sept. 8.....40,870	Sept. 22.....40,870
Sept. 9.....40,870	Sept. 23.....40,870
Sept. 10.....40,870	Sept. 24.....40,870
Sept. 11.....40,870	Sept. 25.....40,870
Sept. 12.....40,870	Sept. 26.....40,870
Sept. 13.....40,870	Sept. 27.....40,870
Sept. 14.....40,870	Sept. 28.....40,870
Sept. 15.....40,870	Sept. 29.....40,870
Sept. 16.....40,870	Sept. 30.....40,870

Total net circulation for 25 days, 1,040,184

Net Average for 25 Days

**41,608**

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Sept. 7.....40,870	Sept. 28.....40,870
Sept. 8.....40,870	Sept. 29.....40,870
Sept. 9.....40,870	Sept. 30.....40,870

Net Average Five Sundays

**39,559**

The foregoing figures include all papers actually sold and do not include damaged papers, samples or returned copies.

And I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath and in the presence of the Canada Evidence Act, 1888.

Declared before me at the City of Toronto, in the County of York, this 1st day of October, A. D. 1907.

(Sgd) COURTNEY LOVE.  
JAMES BAIRD,  
Commissioner, etc.

The World's circulation books, paper accounts, press room reports and press cuttings are open at any time to the inspection of any subscriber, any advertiser or any other newspaper.

ONCE BITTEN, TWICE SHY.

Just now the people of this city and province are writhing under the grip of a coal famine. The local dealers say that they are not to blame, that the coal barons of Pennsylvania have them by the throat. It might be well to know once for all, officially and definitely, just what the truth is, and many think that the Ontario Government should appoint a royal commission to probe the coal situation at once.

There is no doubt but that the anthracite fields of the United States, upon which our province is dependent for fuel, are controlled by a few coal barons who corner this necessity of life. Just now we are helpless, for Ontario has no coal.

But there is light ahead. The great cataract of Niagara is able to furnish the "white coal," electric power in abundance. When a cheap and easy method of conversion is found, as it certainly will be, Ontario will have a greater treasure trove than Pennsylvania has in its coal deposits. Is this all-important provincial asset to be exploited, manipulated and controlled by electric power barons, or is it to win for the people freedom from a cruel and ruthless monopoly?

This is the one vital question of the hour. To Mr. Whitney's government is committed the faithful opportunity that will make or mar the record and political reputation. Are the citizens of Ontario merely to have a change of masters or are they to be a free people sharing in the common wealth? With the premier of the province and his cabinet rests the responsibility of supplying the answer.

### NATIONALIZATION OF IRISH RAILWAYS.

During the sittings of the viceregal commission appointed to investigate and report upon the position of the railways of Ireland, an interesting fact emerged which came to most people as a rather surprising piece of news. It was that an act of parliament was passed in 1844, and still stands on the statute book, providing that after twenty-one years from its date the state could, on giving three months' notice, acquire any railway upon payment of a sum equal to the twenty-five years' purchase of the annual divisible profits, but if the dividends were less than 10 per cent, then the price should be fixed by arbitration. In the event of the state deciding to exercise its power, the latter course would have to be followed, as the average return on the common stock of the British railways is slightly over 3 per cent.

Interesting information regarding the early history of Irish railways, and the various proposals made for their nationalization was given by Mr. William Field, the Nationalist member of parliament for the St. Patrick's division of Dublin City. The first line was opened in 1838, and in 1839 a commission, presided over by Henry Drummond, a well-known public man of that time, reported in favor of the construction of all future lines by the state. Resolutions adopting this report were adopted by parliament in the following year. In 1846 Lord George Bentinck, leader of the Protectionist opposition to Sir Robert Peel, proposed that £14,000,000 should be devoted to the purchase of Irish railways, and in 1847 another commission, taking for granted the policy of nationalization, recommended a reduction of rates by 42 per cent., and estimated that a profit would result to the state after eleven years. Again, in 1858, still another commission on Irish public works recommended the centralization of all the railways under one company, subject to a controlling au-

thority, to be called the Irish railway committee.

The question of the nationalization of the railways of the United Kingdom, for some time in abeyance, has recently been given a prominence that seems to be increasing. Not long ago Lord Brassey, in a speech delivered at Liverpool, recommended that a beginning should be made in Ireland in the direction of the state acquisition of railways, one of his reasons being that the financial arrangement necessary would be on a limited scale. Mr. Field, in urging this course before Sir Charles Scott's commission, put the sum required to nationalize the Irish roads at £45,000,000, and this amount he regarded as "a very liberal estimate." Irish railways have long been notoriously in a very backward condition, and the situation has within the last few years been greatly changed thru the controlling influence acquired over some of the lines by the great English companies. Parliamentary feeling undoubtedly favors the nationalization of the Irish railways, and there stands on the house of commons records a resolution moved by Mr. Field and passed without opposition approving of that course.

### "HE SPEAKS LIKE A PROFESSOR"

Succeeding O'Connell and preceding Parnell, it is not strange that Isaac Butt should be obscured to the point of neglect. Yet it was Butt who coined the happy phrase of "home rule," and who mapped out the large plans, since happily carried out, for the pacification of Ireland. Parnell showed slight consideration for the feelings of Butt when he felt that the hour had come for his retirement. Butt was able, courteous, a good constitutional lawyer, respecting and highly respected by the British parliament. Parnell dismissed him with the curt criticism: "He speaks like a professor."

It is not strange that when Parnell got to the place where he could deal with big combinations, he naturally turned to men who, on the hustings and in the house, did not recall a professor delivering a lecture. It is still a mooted point how far his understanding had progressed with Lord Randolph Churchill, but they would have been a combination to make any government miserable and to make any country attentive. Parnell, too, was much attracted by Chamberlain, and in the early eighties was confident of winning him to home rule. So difficult it is to forecast a horoscope.

These three men were born for opposition, tho by no means disqualified for government. They went after a thing like they wanted it. They had ideas, and they fought for them. They often disturbed the serene contentment of parliament, for they believed that parliament should not be content, but should be anxious to better the condition of the people.

### TWO-CENTS-A-MILE PAYS.

From an analysis of the annual report of the New York, New Haven & Hartford Railroad, made in the last issue of The Railroad Gazette, it is evident that the beneficial effects of the introduction of the two-cent-a-mile rate are even more marked than at first appeared. "The very first entry of the report, earnings from passenger department, \$26,758,929, has," says The Gazette, "its pith of meaning. For the last seven months of the year, covered by the report, the reduction applied to the whole mileage (2006), and to the major part of it during the earlier five months. The official forecast, based on the passenger business of the previous year, estimated the probable loss at \$700,000, but instead the passenger earnings increased by no less than \$1,506,995, or from \$25,252,124 to \$26,758,929. This happened, too, notwithstanding that there was less than four miles of addition to the track length, and that the previous use of mileage books at the two-cent rate had been exceptionally large.

Commenting on this, The Gazette observes that "even allowing for normal increase of regular passenger business, and somewhat for development of excursion traffic, the results of the reduced rate as applied to a system with dense passenger travel is extremely vivid and striking. It seems singular that President McCallum has not emphasized this matter in his report until one remembers that there are some reversed interests as regards the two-cent rate in his own board of directors." It is evident enough now that the two-cent-a-mile rate has come to stay in the United States, and that even if the supreme federal court should ultimately hold the state legislation to be unconstitutional it will have established itself too firmly to be dislodged. Railroads that find the reduced rate pays them will have no inducement to revert to the old schedules, and an unpopular difference in rates cannot be permanently maintained by competitive companies, however unwilling to concede it they may be.

### Nationalization of Telegraphs.

LONDON, Oct. 15.—The Morning Post says: "In order that the empire may become a unit for telegraphic purposes, advantages wherever are infinitely greater than the advantage of state-owned cables. The Morning Post is glad to note that the opposition party in Canada have placed the nationalization of telegraph lines upon their program."

### His Flesh Horribly Burnt.

His druggist sold him a cheap corn cure—what he should have bought was Putnam's Corn Extractor. It's purely vegetable and acts in 24 hours. Insist on Putnam's only. Is a remedy capable of affording im-

## HOW "HIGH FINANCE" FLEECES THE PUBLIC IN TWO WAYS

Some of the people of Canada are to-day reaping the fruits of ill-advised investments in the watered stocks of railways, of tractions, of electric propositions located in the United States, in South America, in our own country.

Let us try and outline, to begin with, how these schemes are worked: From the days of the first Vanderbilt down to Mr. Harriman of our own time, from the days of those who first exploited street railways and other franchise propositions down to our own time, from the days when the first corner was effected in coal, oil, sugar, steel, cotton; all the other "combinations," down to the present, the object of the "high financiers," as they have been called, has been to do two things, namely: First of all, in some way, "to sew up" the public, to fasten upon the public a monopoly in connection with some natural product, in connection with some form of transportation, telegraphs or telephones, in connection with some public franchise, and then, having so tied the public up, to float upon that same public, and to induce that same public to take immense amounts of watered stocks, representing nothing but paper, in connection with the monopolies and the franchises which these exploiters had secured. Let us repeat again—their object was to make the public pay a high price for some thing or service, and to make the public buy a lot of worthless securities, representing so much paper, issued on the fact of the public being a good customer.

Now let us come to another point: The big railroad exploiters of the United States—Harriman, Gould, Vanderbilt, Fish, Ryan, Belmont, Hill and all of their class—some years ago made a new departure into the very highest kind of finance, i. e., they reorganized all the transportation propositions that they had in their hands on the basis of doubling and trebling the securities, whether bonds or stock; and when they wished to make these flotations and work them out on the public it was necessary that, for the time, they should get control of actual money in great blocks; and so they were clever enough to look about where this ready money was, and they saw that it was in the insurance companies, the great insurance companies of New York, some of which had actually five hundred millions of trust funds in cash or the equivalent of cash, the property of policyholders. So these enterprising gentlemen, at considerable expense, got themselves elected to the boards of these insurance companies, and in that way managed to get control of the trust funds and to use them for the purpose of their flotations. They were able to put out their bonds and to load the public with their common stock, the latter in every case pure water. All the available insurance money that was centered in New York was used by these New York magnates for the great railroad propositions that centre in that city. But there were other men—smaller men—who had propositions of a similar kind, and especially what are called traction or trolley or electric propositions in Canada, in the Western States, especially around the cities that border on Lake Erie and Lake Michigan, and these gentlemen, too, looked about for insurance companies. They spied out Canada, and dropped in here with their traction propositions and the bonus stock which accompanied, and they succeeded, in one way or another, in inducing Canadian capitalists and banks and insurance companies to help them to float out their bonds, and then to float out their "bonus" stock. Tho this bonus stock was absolutely all water, they induced a great many Canadians to buy it; and the men who are in charge of our insurance companies, some of them in Montreal, some of them in Toronto, gave up all ideas of the regular and ordinary form of safe investment of trust funds of the policyholders, and they went into the "high finance" of floating these propositions. We have even heard these insurance men before the insurance commission and in their annual conventions justify this kind of high finance in regard to the trust funds of policyholders. They are flooding the country to-day with cartoons to this effect. The tractions of South America, the electric light propositions of Mexico were financed in the same way. Some time ago, when Canadians had to go to London to float some ordinary municipal debentures that were as good as the wheat, had no water in them, they were told they could not get the money, that Canada was a "financier" for every country of South America, for the West Indies, and that if they could finance these things, surely they could finance their own propositions without going to London. They were even asked when the "Patagonians" were coming along!

The same question that is up in the United States is the same question that is up here, namely, the tying up of municipalities and the public in one way or another, and the loading on this same public of a lot of worthless paper or watered securities. The people of both countries are finding out the truth. There are public men and papers in the United States and in Canada who are telling the public the facts of all this "high finance," as it is called. These men are denounced as wreckers, and President Roosevelt is said to be bringing on a crisis in his country because he has pointed out these frauds, and, once for all, has tried to put a stop to them for the future. The great cry that these men of high finance now raise is that the innocent investor is being wrecked! If the stocks which were sold for high prices are proved to be worthless, if the men who used the trust funds that belong to policyholders, the savings of the people that have been accumulated in banks, to float out these propositions, surely they are the parties that ought to be reprimanded, not those who have hoisted many a warning signal. "Paper" securities are frauds, and always will be frauds, and those who have charge of trust funds of any kind do a wrong thing when they league themselves up with "high financiers" to float them out on the public. Perhaps a block of the bonus stock was the temptation.

The one clear, bright outlook comes from the State of New York. Under the splendid law regarding railways, street cars and all public franchises, passed last winter under the leadership of Governor Hughes, and now being unflinchingly administered, no such high finance is any longer possible. We must have the same law here.

## Political Intelligence

The result in Saskatchewan is not without encouragement. The Scott government has been reactionary, as compared, for example, with the Rutherford government in Alberta, and Mr. Haultain must have many elements of strength. True, the educational clauses of the autonomy bill are beyond amendment, but, with the example of Manitoba, it is fair to assume that the school question will still remain an issue in the west.

The Maritime Provinces are beginning to look for guidance to Ontario. Heretofore they have been a happy hunting ground for exploiters and corporations, and the vast forest reserves of New Brunswick and the great coal deposits of Nova Scotia have yielded small returns to the people. Now, in Nova Scotia, comes a demand for the province to operate the coal mines and New Brunswick is taking notice of our new pulpwood policy. The King's County Record (Conn.) says:

The agitation in favor of the export duty on pulpwood and pulp has had its effect in the Province of Ontario. The Ontario government has decided that in future all pulpwood sold in that province will be subjected to the proposition that

their product must be manufactured in paper in Ontario. This means that the supplies of raw material for United States paper mills will be largely cut off, and, therefore, that Canadian factories employing Canadian labor will produce much of the manufactured article consumed by Americans. When the Province of Ontario takes such a proper and commendable stand, New Brunswick should make it a point to get into line and build up the paper industry which can be so successfully conducted within her borders. During the past few weeks several large American concerns have bought properties in this province with the view of supplying pulp to United

## EATON'S DAILY STORE NEWS

### Your Horse, and Warm Blankets for His Comfort

Don't forget that your horse needs PROPER COVERING AND PROTECTION from the chill winds and rains of fall, and the biting cold of winter.

The Eaton Horse Goods Department is ready with all the right kinds.



Our Pure Wool, Square Horse Blanket at \$4.35 is unbeatable value. Extra heavy. Size 80 x 80 (which allows of it covering the horse with ample comfort.)

Fancy patterns and assorted colors, woven from fast dyed yarns. This blanket, having no attached fasteners, may be most conveniently used as a lap rug while driving, and then thrown over the horse and fastened. It is reversible and finished with strongly bound edges. Special warmth is guaranteed from its being made with double yarn; in fact, it's the warmest blanket on the market, and assuredly the most handy and useful. Price ..... **4.35**

Complete line of Unlined Jutes from 50c to 75c each.

Lined Jutes from \$1.15 to \$3.00 each; with stay-on attachments from \$1.85 up.

Duck Blankets, of heavy brown duck, well-lined, quilted and shaped, with or without stay-on attachments, from \$1.75 to \$4.75 each. Wool Blankets, in all styles and sizes, from \$1.75 to \$4.75 each.

Buy blankets now when the assortment's best. Buy here and you're sure of QUALITY and MODERATE PRICES.



THE T. EATON CO. LIMITED

STORE CLOSING DAILY AT FIVE O'CLOCK

### AT OSGOOD HALL

ANNOUNCEMENTS FOR TO-DAY.

Chambers.  
Cartwright, master, at 11 a.m.  
Single Court.

The Hon. Mr. Justice Britton at 11 a.m. Cases set down for hearing:

1. Carroll v. Provincial.  
2. Willis v. Manson.  
3. Bland v. Griffiths.  
4. Antipizky v. Bernstein.

Divisional Court.  
Peremptory list for 11 a.m.:  
1. Re Morrison—Morrison and Johnston.

2. Wallace v. Temiskaming.  
3. Hjermstadt v. Cray.  
4. Vivian v. Clergue.  
5. Cummings v. Maidens.  
6. Williamsburg v. Stormont, etc.

Toronto Non-Jury Sittings.  
The Hon. Mr. Justice Anglin. Peremptory list for 10.30 a.m.:  
1. Marsh v. Lloyd (to be concluded.)

2. Winfield v. Playfair.  
3. Taplin v. Klondan.  
4. Gilles v. Temiskaming.  
5. Kilgour v. Port Arthur.

6. North Shore v. Trusts and Guarantee.  
Toronto Autumn Assizes.

The Hon. Chief Justice Mulock. Peremptory list for Wednesday at 9.30 a.m.:  
1. Green v. Kilgour.  
2. McIlroy v. Miller.  
3. Anderson v. Simpson.  
4. Aggett v. Swartz.  
5. Riggler v. Toronto York Racial Railway.

6. Davis v. Ontario Lumber Co.  
Furniture Burned.

Thomas Tut of Bolton Village has begun an action against the Equity Fire Insurance Co., claiming \$500 for loss under a policy of insurance on household furniture.

Declared to be of Unsound Mind.  
John Kelly of the Town of Durham, bank manager, applied to Judge Britton in chambers for an order declaring Hannah Kelly, a widow of the same place, a lunatic. His lordship granted the application and directed a reference to an official referee.

Lunatic's Money.  
Alphonse Miron has been confined in the Brockville Asylum as a lunatic since 1902. Over \$700 is now due to him for his maintenance. As there is \$232.73 standing in court to his credit, the inspector of prisons and public charities on application to Judge Britton obtained an order allowing the money to be paid on account of maintenance.

Ejected from Theatre.  
Thomas E. Cuffe has an action pending against Jeremiah Shea, Shea's

Money cannot buy better Coffee than Michie's finest blend Java and Mocha, 45c lb.

Michie & Co. Limited

Yonge-street Theatre Co., and James G. McLaughlin, claiming \$600 damages for election from the theatre on Dec. 28 last. Before Master-in-Chambers Cartwright an application was made to compel Shea to file an affidavit on production. As the affidavit had been filed since the motion was made, the application was dismissed with costs to Cuffe in any event.

Refused to Give Judgment.  
John Mullin fails in his application for summary judgment against the Provincial Construction Company for \$788.75 for gravel supplied. The company claims that a quantity of the gravel was inferior, and Master-in-Chambers Cartwright has decided that question must go to trial.

AT MASSEY HALL.

Mme. Emma Calve, the greatest, as well as the youngest of the divas, includes by special request the famous Habenera number from Carmen, which she has made especially for her own, in her program at Massey Hall next Monday, when she will be greeted by one of the most brilliant audiences of the season. The sale of seats is now progressing rapidly at Massey Hall.

Mark Hambourg's program Thursday evening will contain several numbers that are new to Toronto audiences. While he will be heard in doubtless all that Titanic force and magnificence for which he is distinguished, he will find scope in the Etude Rhapsodie dedicated to him by Joseph Holbrooke. The numbers are: Etude and Fugue, Bach-Teniss, Sonata opus 52, Beethoven; Nocturne, B. Major, Etude G. flat and B. flat; Postludes, B. flat and D. flat, Chopin; Etude Rhapsodie, Joseph Holbrooke; Ave Maria, Heine, Eugene Onegin, Tchaikowsky-Pabst.

"A Day at Niagara Falls" is, undoubtedly, a very enjoyable affair, while "A Day at the Races" usually puts one on good terms with the bookies. Both cost money, but on this occasion both can be enjoyed, at the usual rate, at the Star Theatre all of next week. As an extra feature Manager Stair has decided to run an amateur night in conjunction with the regular show. Any amateur wishing to appear kindly leave his name at box office. Two cash prizes will be awarded.

## THE TRADERS BANK OF CANADA

INCORPORATED 1885.

Paid-Up Capital ..... \$4,350,000  
Reserve Fund ..... 3,350,000  
Total Assets ..... 33,700,000  
Deposits ..... 23,500,000

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Cor. Queen St. and Broadview Ave.

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