THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President. H. V. F. JONES, Ass't. General Manager. JOHN AIRD, General Manager.

CAPITAL, \$15,000,000

RESERVE FUND, \$13,500,000

SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1.00 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail.

Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

That First Thousand Dollars

If, as some financial expert has said, the first thousand dollars is the hardest to get, the sum should be safeguarded with all precautions when it has been earned.

Our Guaranteed Trust Investment plan offers complete protection with reasonable interest return for sums of five hundred dollars and upwards.

We are glad to explain by booklet or by personal interview the details of this form of investment.

Dational Trust Company Capital Paid-up. Similed Reserve,

Capital Paid-up,

\$1,500,000.

18-22 King Street East, Toronto.

THE INDEPENDENT ORDER OF FORESTERS FURNISHES A COMPLETE SYSTEM OF INSURANCE

Policies issued by the Society are for the protection of your family, and cannot be bought, sold, or pledged.

Benefits are payable to the Beneficiary in case of death, or to the member in case of his total disability, or to the member on attaining seventy years of age.

Policies issued from \$500 to \$5,000

TOTAL BENEFITS PAID, 49 MILLION DOLLARS.

For further information and literature apply to

FRED J. DARCH, S.S. E. G. STEVENSON, S.C.R.

Temple Buildings,

TORONTO.

blind eyes were turned toward the blind eyes were turned toward the ceiling, and his long, well-shaped fingers trembled with the intensity of his thought. But he realized, even in his absorption, that his daughter had drawn away from him. So, presently,

'Harriet," he said.

It was the nurse who answered him. "Miss Santoine has gone downstairs. What is it you want of her, Mr. San-

The blind man hesitated, and checked the impulse he had had. "Nothing,"

(To be Continued.)

Germany is Paying the Price

(Concluded from page 10.)

southern attack, but a hostile Roumania must first be disposed of. The armies that he is now employing against Roumania are probably the armies that he had amassed for the purpose of striking at the Russian flank in Bukowina. To picture the Central Powers as waving a sort of magic wand and summoning inexhaustible new armies to meet new enemies is merely absurd. The armies that are attacking Roumania were not amassed for that purpose at all. They have been diverted under the stress of necessity from the purpose for which they were amassed. Doubtless the possibilities of Roumanian intervention were well foreseen, but it none the less meant the frustration of the greater plan. That Hindenburg was preparing a new blow at Russia, and presumably at the Russian flank, was quite well known. Practically he said so himself. He drew men from the west for that purpose and he asked of the Bulgarians all the help that they could give. When Roumania intervened it became necessary to find armies to crush her, and the armies intended for use elsewhere were then employed. They were employed with the success that Germany can always command for a time at any given point, thanks to her generalship and artillery. But they were employed to the could arrillery. employed. They were employed with the success that Germany can always command for a time at any given point, thanks to her generalship and artillery. But they were not new levies raised to meet a new danger. Falkenhayn and Mackensen are now about a hundred miles apart, and separated by Roumania proper. We may suppose that their intention is to meet in the heart of Roumania and then to go northward toward Bukowina. If this supposition is correct we shall find that Mackensen in the Dobrudja will make no attempt to cross the Danube until he has some reasonable expectation that Falkenhayn will be able to come half-way across Roumania to meet him. And if Falkenhayn should be unable to do this Mackensen will speedily find that his position in the Dobruja is by no means a comfortable one. Indeed he seems to be discovering that already. If the foregoing estimate of the situation is at all a reasonable to say that Germany can not possibly improve her general situation by any successes that she can now win against Roumania. She may win in spite of Roumanian intervention, but none the less that intervention must be counted as a

mania. She may win in spite of rou-manian intervention, but none the less that intervention must be counted as a grave embarrassment to her. She would have won much more effectively and much more rapidly without it, al-though it is also true that if she had been able to crush Roumania instantly she could have used her very con-veniently as a high road to the north

that would have placed her not only on the Russian flank, but to the eastward of it. But she now finds herself with six hundred miles of new lines that are being defended with sudden if belated energies. She finds that an army that would have been invaluable elsewhere must remain locked up on those lines. And even if the should those lines. And even if she should presently succeed in conquering Roumania she will have incurred heavy losses that she can not spare and that will have depleted the forces already dangerously diverted from their original to the control of the inal purpose. And lest this view may be considered as a partisan one it may be well to quote Mr. Frank Si-monds, whose article in the Review of Reviews comes to hand at the momonds, whose article in the Review of Reviews comes to hand at the moment of writing this paragraph. Mr. Simonds says: "A campaign against Roumania that was completely successful and drove the wreck of the Roumanian army into Russia or even annihilated the military force of Roumania would not be a gain for Germany over her situation while Roumania was neutral, but a loss, measured by exactly the number of men and the amount of ammunition expended in this triumph, because in these respects she would be weakened in her combat against her main foes. In a war of attrition, such as the present conflict has become, it is the death lists that count, and Roumania, even though the cost may be terrific to her, has weakened Germany by opening a new death list. German victories against Roumania will doubtless do much to encourage the German and Austrian, as well as the Hungarian, Bulgarian, and Turkish publics. They much to encourage the German and Austrian, as well as the Hungarian, Bulgarian, and Turkish publics. They have manifestly helped the German loan, just being offered to the people. But unless they discourage France, Russia, Italy, or Britain sufficiently to lead one of these nations to leave the fight, they do not permanently lead one of these nations to leave the fight, they do not permanently strengthen Germany, but, rather, they weaken her by exactly the amount they cost her. For this the chastisement of Roumania is no recompense, however it may gratify German indignation and Austrian wrath."

Two supers were being drilled to take part in the production of "Virginius" at a London theatre. One was intensely curious about the play and was valiantly trying to get the charwas valiantly trying to get the characters and incidents straight in his mind. The other, who had drawn a gorgeous but scanty costume, was intensely put out by the unwonted display of his legs. They met in the wings between rehearsals. "I knows 'oo you are," said the first one; "you're Happius Claudius." "I aren't Happius Claudius." retorted the other. "H'I'm Claudius," retorted the other. "H'I'm as un'appy as 'ell."—The Argonaut.

All this talk of hyphenated citizenship has evidently had its effect upon a San Francisco youngster, American-born, who recently rebelled fiercely when his Italian father whipped him for some misdemeanour. "But, Tomas-so, your father has a right to whip you when you are bad," some one of the family, said. Tomasso's ever flashed family said. Tomasso's eyes flashed. "I am a citizen of the United States," he declared. "Do you think I am going to let any foreigner lick me?

Murderer—"Is this the guy who is to defend me?"

Judge-"Yes; he's your lawyer." Murderer-"If he should die could I have another?"

Judge-"Yes."

Murderer-"Can I see him alone for a few minutes?"-Boston Transcript.

