

### To all our Readers A Prosperous New Year.



## GOOD YEAR CLOSES; BETTER ONE DAWNS

### A Glance at the Achievements of the Past Twelve Months and a Survey of What the Future Promises.

When it is stated that it is the universal opinion that never in the history of Victoria has an old year closed with more abundant reasons for satisfaction for the achievements of the past twelve months, nor a new year opened more full of promise for the future, there will be no disposition on the part of any person residing in the Capital City of British Columbia to say that the truth has not been ascertained. Nineteen hundred and nine will go down in history as in many respects a remarkable year for Victoria. It witnessed the thronging of the city with visitors from all over the globe, attracted by the promise of the Northwest by the great expansion at Seattle. It ushered in an era of growth and expansion quite unprecedented—the increase in the population, the large number of new homes erected, the huge expenditures on works of local improvement, all testifying to that fact. It witnessed the embarkation by the B. C. Electric Railway Company on a policy of business expansion which will of sheer necessity prove of incalculable benefit to the city. It marked the determination of one of the great transcontinental railway companies to invade Vancouver Island and make a port on the west coast a terminal point of a system which has done much for the development of Western Canada. It saw the federal government embark upon a policy for the creation of the nucleus of a Canadian navy, carrying with it

the definite assurance that Esquimalt, so closely adjacent to Victoria, shall be rehabilitated as a naval base. It witnessed, again, the identification with the development of Vancouver Island of some of the most powerful lumbering interests on the continent of America—the American Securities Corporation having acquired vast tracts of timber land in the neighborhood of Cowichan Lake and the Michigan and Puget Sound Lumbering Company having taken over the big sawmill interests of J. A. Sayward & Company. It saw, again, the approach to these shores of the Grand Trunk Pacific Railway Company with the promise that great docks and warehouses shall be erected in the inner harbor—and, lastly, it marked the birth of a recognition on the part of the people of Victoria themselves that their city has a great and an assured future, their heavy investments in real estate testifying most eloquently to this new realization.

And the New Year will dawn to-morrow with promise of even greater things in store for Victoria. To enumerate in detail the many projects which are afoot tending to support this belief would exhaust the space at disposal for this article. Perhaps this hasty glance will suffice—there is the certainty that several hundred thousand dollars will be expended in the improvement of the Uplands and Dean farms as residential tracts; the

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## TURKISH OFFICIAL IS ASSASSINATED

Constantinople, Dec. 31.—News was received here to-day of the assassination on Tuesday of Haasen Tihim Pasha, former general of the Young Turk revolution, en route from Sana to the Red Sea.

## KING ALBERT WILL INTRODUCE REFORMS

Brussels, Dec. 31.—An authoritative but unofficial announcement was made here to-day to the effect that King Albert had accepted the resignation of the entire civil and military staffs of the late King Leopold, including Baron Wahls, governor-general of the Belgian Congo. This action is accepted as a preliminary step to stamping out the old regime in the Congo and the ending of reported abuses there.

## CENTRAL MEETING TO DISCUSS AFFAIRS

Alderman Henderson's committee had a very largely attended and enthusiastic meeting Thursday, at which it was decided to open the campaign with a great public meeting on Tuesday, January 4th, in the A. O. U. W. hall, and from then on to hold meetings in different parts of the city until election day, this being the first meeting centrally called.

## DETAILS OF TARIFF REFORM DEMANDED

### Liberals Belittle Chamberlain's Effort to Bring Colonial Aspect of Question to Fore—Balfour Re-enters Election Fight.

(Special to the Times.) London, Dec. 31.—No single issue can be said to dominate the campaign as yet. Mr. Chamberlain's manifesto is striking because it brushes aside the constitutional question as non-existent and concentrates the issues on tariff reform. Herein it is recognized that Mr. Chamberlain displays his true capacity for going to the root of things. A year back tariff reform would have been the great issue, and the result, judging by all signs available, would not have been doubtful. But astute ministers produced the budget and scotched the fiscal change for the time being. It now remains for the Unionists to follow the great fiscal reform leader and endeavor again to make every other issue of secondary importance.

Liberals laugh at Mr. Chamberlain's attempt to revive the colonial aspect of tariff reform. They maintain that what was started as a great imperial movement has become purely a domestic campaign in favor of protection and demand particulars of the tariff scheme which is to prevent the dukes from paying out. They also profess to be grateful to those peers who in defending the rejection of the budget are helping to keep the constitutional issues to the fore, and, lastly, declare that the government has postponed polling two days to allow of at least one more speech from Lord Curzon.

## A. J. MORLEY IS NOW IN FIGHT

ANNOUNCES INTENTION TO RUN FOR MAYOR

Four Candidates Are Now in Field for Coming Contest.

## YEAR CLOSES WITH REALTY STRONG

DEMAND MORE ACTIVE THAN EVER

Large Sales Made Yesterday of Inside Property.



### THE TIMES NEW BUILDING

Contracts were signed Friday for the erection of a fine new home for the Times on the site purchased some years ago by Hon. Mr. Templeman for that purpose, on the corner of Broad and Fort streets.

## BANKS TELL OF PROSPERITY

CLEARINGS ARE GROWING BY LEAPS AND BOUNDS

Record for Twelve Months Past by Local Financial Houses.

(From Friday's Daily.)

That the year just closed has been a phenomenal one in respect to the growth and expansion of Victoria is demonstrated most emphatically and conclusively by the returns issued by the Victoria clearing house. These show that the total bank clearings for 1909 exceed by about fifteen million dollars the records for the past two years. Since March last there have been progressive increases each month, save that April was slightly ahead of May, December leaps a long way ahead of the preceding months of the year with the remarkably high total of \$8,099,529.

The aggregate clearings for the year 1908 was \$55,556,018; for the month of December last year, \$4,939,071. For the month of December, 1907, the figures were \$4,861,242; for the year 1907, \$55,092,212.

The exceptionally high record of the closing month of the old year is attributable, no doubt, to the many real estate transactions which have been put through the market, and as the bank clearings are an excellent barometer, recording the rise and fall of interest amongst real estate speculators, it is easy to determine by a glance at the figures for each month the date when the miniature boom now prevailing set in. The bank clearings for the month for the year just closed are as follows:

January	4,235,476
February	4,321,376
March	4,940,369
April	5,529,870
May	5,407,596
June	6,452,175
July	6,051,963
August	5,719,800
September	5,884,553
October	6,873,867
November	7,200,485
Total	\$70,695,882

## ARE TO RUSH SOOKE SCHEME

CITY COUNCIL PASSES BIG LOAN BY-LAW

Oak Bay Municipality Throws Bombshell at Aldermanic Board.

Despite the fact that every public comment which has been made upon the proposal has been adverse and the danger that the by-law will be "snowed under" when it is submitted to the judgment of the electorate the city council have persisted in their determination to ask the ratepayers for authorization of a loan of \$1,500,000 for the purposes of bringing water from Sooke lake. At Thursday's meeting of the city council the by-law was hurriedly put through its last stages and finally passed. The vote of the ratepayers will be taken on election day in the B. C. Pottery building on Pandora avenue.

Having an indirect effect on Victoria's water problem, the following communication was read at last evening's meeting:

"Sirs—I am instructed to inform you that the Municipality of Oak Bay is applying for a special charter at the next sitting of the legislative assembly.

"Amongst other privileges asked for the municipality seeks the right to lay pipes through the city of Victoria to connect with the Esquimalt water-works system.

"Whether these powers, if granted, will ever be used by the municipality is a question to be decided by the ratepayers at some future date and whether it will be necessary to lay the municipal pipes through the city of Victoria or not is a question for an engineer. In the meantime the council of the municipality makes this formal application.

"As the council of the municipality would wish at all times to consider the convenience of the city of Victoria it is therefore willing if the city so wish to confine its powers to some specific route that will be mutually suitable to both municipalities.

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## MUNICIPAL OWNERSHIP

Favored by Ratepayers of San Francisco—Street Railway Extension.

San Francisco, Cal., Dec. 31.—By a margin of 2,465 votes over the necessary two-thirds majority, the voters of San Francisco declared yesterday for the municipal ownership and operation of the city street railway and its extension on the east to the ferry building, and on the west to the ocean shore.

## TORONTO BANK CLEARINGS

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## QUEBEC BRIDGE

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