

The Standard

Published by The Standard Limited, 82 Prince William Street, St. John, N. B., Canada.

SUBSCRIPTION.
Daily Edition, by Carrier, per year.....\$5.00
Daily Edition, by Mail, per year.....3.00
Semi-Weekly Edition, by Mail, per year.....1.00
Single Copies Two Cents.

TELEPHONE CALLS:
Business Office.....Main 1723
Editorial and News.....Main 1746

ST. JOHN, N. B., FRIDAY, JULY 26, 1912.

THE DECLINE IN CONSOLS.

On the day following Mr. Winston Churchill's speech on the naval situation fears of increased budget estimates induced further offerings of consols on the London market. In the absence of buyers the world's premier security fell another half point to 73½, the lowest ebb in nearly a century. A subsequent announcement by the Treasury Department of the Government that £10,000,000 had been allotted for the purchase of consols for the old sinking fund caused a rally in the price. The effect of the war scare has been felt by other gilt-edged securities. A sympathetic weakness is reported in Germany. Foreign exchange rates are the highest in two years.

The continued decline in consols is, of course, no reason to raise doubts as to Great Britain's financial integrity. The fundamental cause of weakness is that investors want higher interest on their money. They are not satisfied with the 2½ per cent. paid by the securities. At the present price the yield on consols is about 3½ per cent., but even that does not appear attractive enough to create any great demand. The increased cost of living, shown by the so-called "index" of commodity prices, which is now at its highest for many years, makes it imperative that investors get better returns on their money than they did when the "index" was low. So they sell their consols if they own any or decline to buy them if they have none. With the demand for consols reduced, the price must fall, no matter if they are Government bonds.

In 1925, when consols last sold at 74, it was after a period of wild stock promotion and when England was in panic, with the Bank of England's gold holdings down to \$5,000,000, and a great number of banks stopping payment because of the prostration of credit. Fear of war with France, the instability of the markets to withstand the influence of a conversion of \$1,130,000,000 of 5 and 4 per cent. bonds, helped to send consols to the low record of the time.

There are now no such influences at work in depressing the price. That the world's premier security should stand at a price lower by 39 points than it was at the opening of the Boer war, and 23 points lower than at its close, notwithstanding that Great Britain is richer than ever before and has paid off \$25,000,000 of its debt since the end of the South African conflict, makes it difficult to offer any other explanation than the reason assigned—the high cost of living and a demand for a better return on money invested.

MORE MEN THAN WOMEN.

The census reports are a mine of much value to those who delve deep enough in search of information. Out of the mass of figures many facts of more than ordinary interest can be unearthed. The Montreal Gazette, for instance, makes the discovery that the last census returns put Canada among the countries in which the male inhabitants exceed the female in number. Of the 7,204,838 people held to be living in the country last year, 3,821,067 were males and 3,383,771 females, an excess of the former of 437,296.

The figures by Provinces are as follows:

	Male.	Female.
Alberta	223,989	250,674
British Columbia	251,619	240,861
Manitoba	250,056	205,558
New Brunswick	179,867	172,022
Nova Scotia	231,019	241,319
Ontario	1,299,290	1,223,984
P. E. Island	47,069	46,659
Quebec	1,011,247	991,465
Saskatchewan	291,730	200,702
Yukon	6,508	2,004
Territories	8,673	8,523

It will be noted that while the discrepancy between the sexes is most marked in the Western Provinces which in the present stage of their development are more attractive for men than for women, it exists also in the East, where homes as a rule are well established, and where it would be expected that, as in some other settled communities the women would be found in greatest number. The Provinces of Prince Edward Island, Nova Scotia, New Brunswick, Quebec and Ontario all show an excess of males over females.

The situation, as regards the whole country, is not a new one. The census of 1901 showed an excess of females over males of 132,101, and back to 1871 the decennial counts showed lesser, but growing excesses, all being put into the background by the record of last year. It is to be inferred that the exodus, which keeps down and in cases reduces the population of some of the Provinces, takes women and children as well as the male heads of families, as otherwise the tendency would be for the female population to show an excess.

When it is remembered also that the carelessness as to the value of human life which characterizes this continent is most destructive in the case of males, the situation noted may be set down as one of the curiosities of development. Canada is one of the countries in which, however willing the Barkises may be, every Jack may not have his Jill.

INTERNATIONAL CONGRESSES.

Two International Congresses of considerable importance are soon to be held in the United States. The International Association for Testing Materials will meet in New York, Sept. 3 to 7. This body includes national associations on this continent and the principal European countries, and its object is to establish standard tests and rules for the materials of construction. In this work a good measure of success has already been attained, and the co-operation of government bureaus has been secured. Its membership includes representatives of engineering societies, construction and manufacturing companies in many different countries.

The second meeting is that of the International Congress of Applied Chemistry, which will open in Washington, Sept. 4, and then hold its business meetings in New York, Sept. 6 to 10. This is an important organization including many large and active national and local societies. Both congresses will be followed by excursions which will give the visitors opportunities of seeing and studying the industrial development of the United States.

The International Geological Congress will hold its twelfth triennial session in Canada next summer. As the leading topic of the last meeting, held in Sweden, was the "Iron Reserves of the World," the central discussion next year will be on the "Coal Resources."

A NEW PEACE MOVEMENT.

While the outcome will have no effect on the international situation some interest attaches to a movement in Great Britain and Germany to solve by academic discussion the problem of the unsatisfactory relations now existing between the two countries. Sixteen British leaders of thought and political action have, upon invitation, contributed to a leading Berlin magazine, Nord und Süd, candid articles on Anglo-German relations. This discussion is part of the propaganda of peace and understanding which has been carried on since the visit of Lord Haldane to Germany.

The cont butors—who are to be answered by Germans of like rank and importance next month—endeavor to show that the British suspicion complained of in the Kaiser's dominions is natural in view of the aggressive programme of the Navy League, the pan-Germans, the expansionists, etc. They suggest that this programme be repudiated officially and that the Imperial Government should satisfy Europe that no territorial aggrandizement is contemplated, and that the army and navy are maintained for defence solely.

Suspicion of England is very general in Germany. "England is in our way," says the average Teuton, resentfully. The popular belief is that some day Germany will have to fight England in order to protect her rights and interests—"her place in the sun." In England the average Briton believes Germany has designs of an offensive character and predicts that England eventually will have to fight Teutonic encroachment and aggression.

An understanding between the two great nations would clear the whole European atmosphere. It would put an end to rivalry in naval expansion. It might even permit limitation of armaments by agreement. Were such an arrangement possible it would prove the key to economies which could not fail to benefit the people in both countries.

THE EMANCIPATED CHINAMAN.

According to the New York Times the Chinaman with a queue "has almost disappeared from the face of the earth." They have dropped this formerly distinctive mark in New York, and very few of them wear the Chinese dress. Where they continue to do so it is probably more by reason of thrift than because of any reverence for the ancient costume. This is significant because no edict by the Chinese Government is behind the discard of queues and the former national dress. The departure emphasizes the complete renunciation of the old form of Government and its mandates by the people. The word has evidently gone forth. When a Chinaman severs his pigtail it means that he has emancipated himself from the dominion of the hated Manchus and is the manifestation of a spirit that will forever prevent that dominion from being regained. There is no proscription in the matter. The people can wear the former dress if they desire, but there is no designation of the caste or class by that sign. The humblest citizen can wear the mandarin's cap and button if such is his wish.

China in European dress has taken a long step toward the adoption of modern standards in other things. Her people are no longer isolated or peculiar in the congress of nations. They can make themselves citizens of the world without attracting unfavorable or disagreeable attention. The small boy will not be so likely to throw stones at the laundryman's window as he has been, and the country's travellers and statesmen abroad will find the courteous tolerance extended to them merging into a respectful sense of equality. Wearing the world's clothes and adopting the world hair-cut will go far toward making them accepted members of the world family.

THE SITUATION IN PORTUGAL.

The Royalist movement in Portugal seems to have been checked, but there can be no doubt that the unpopularity of the new Government led to a vigorous discontent in which the Royalists found their profit. The issue is largely religious. The drastic measures of the Republic for the separation of Church and State inevitably caused resentment in a country so predominantly Catholic. In Latin Europe there are no fine shades of belief such as are found in Protestant countries. There are zealous Catholics and indifferent Catholics, but both are in strong contrast to the anti-religious feeling of the Socialists and Anarchists.

For this reason clashes are likely to be sharper than in Northern countries where there are many creeds, and the problem of a republican government is proportionately more difficult. The laws by which religious festivals have been suppressed and priests forbidden to wear ecclesiastical garb in the streets are considered harsh even to many who count themselves anti-clericals, and the haste of the Government to put through its measures has made needless enemies. That the change has been for the benefit of the country seems probable. The beginnings of a genuine popular education have already been made. Portugal may yet have a substantial popular Government; for the present, the situation of the Republic is still somewhat critical.

Current Comment

(Toronto Mail and Empire.)

Of the 168 hours in each week it is safe to say that the average Protestant church is not occupied more than eight hours. For six days and a half the churches stand vacant and useless. In Cincinnati the experiment has been made of opening the churches in the day time as a resting place for mothers and children and a refuge from the hot weather outside. Even on Sundays the churches are sometimes not put to much better use.

(Washington Herald.)

"This high cost of living is a serious question," bawled the campaign orator. "It is a great question, a very serious question, indeed." "We know it is a question," yelled a coarse man in the audience. "What's the answer?"

(Ottawa Free Press.)

The tax collector of Calgary reports that during the year 40 per cent of the real estate in that city has changed ownership. And probably 40 per cent of Calgary's business men are real estate dealers.

(Chicago Tribune.)

There may be an element of comedy in a suffragette breaking a shop window, but when she begins throwing axes at Prime Ministers and starting fires in crowded theatres, only tragedy is discernible.

(Vancouver Province.)

Detroit's slogan is "a city where life is worth living." The sentiment did not appeal to the twelve citizens who committed suicide during the past two months.

(Toronto Telegram.)

Suffragettes may as well understand that they cannot intimidate H. H. Asquith by hitting John Redmond with a hatchet.

(Kincairdine Review.)

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Most Anything

WHY IS THIS?
Louisville Courier-Journal—"When a woman misses a street car she laughs. When a man does the same thing he sobs. Why this? Are women gamblers losers than men?"

STILL THERE.
"Beyond the Alps lies Italy."

"Twas thus her essay ran. We're glad to know that this is so; Disprove it if you can.—Louisville Courier-Journal.

HOPELESS.
"Ah, my friend," said the benevolent looking caller, "I know that you are with us and will join us. We are organizing the Society for the Suppression of Noise."

DESPERATE.
Gabe—I see where Vice-President Sherman gave a dinner to a baseball team.

CONSOLATION.
When man wants consolation, to The flowing bowl he turns; But woman is quite different, she Finds sooth in flowing tears.—Cincinnati Enquirer.

SURE.
"Don't you think that the third term has a nerve to compare him with Washington and Lincoln?" asked the old fogey.

"No, I don't," replied the cheerful idiot.

"Well, how in Sam Hill does he size up with Washington and Lincoln?" snorted the old fogey.

"He's a dead one, too, isn't he?" returned the cheerful idiot.—Cincinnati Enquirer.

The News in Short Meter

LOCAL.

Will Air Case in Court.

An altercation between two tenants in a Mill street building will be aired in the police court. Mrs. Watt, a tenant complained of a defective water pipe in her house and another tenant entered to inspect it, it is alleged she assaulted him with a hatchet. There was considerable disturbance, and a policeman who was in the vicinity advised the parties to the dispute to tell their troubles to the chief of police. It is probable that charges will be made.

Codfish Deared.

The price of salted codfish has advanced 25 cents per quintal and there is little likelihood of a return to former prices at present, as the catch was poor and there is a lively demand for the fish.

Another Boy Arrested.

Alexander Thomas, 13 years old, was arrested yesterday morning on suspicion of connection with recent robberies in the West End. The arrest was made by Officer Lee, and the lad pleaded guilty to robbing a store on Winslow street. Albert Carleton was arrested on the same charge on Wednesday, so both boys will probably be arraigned in court this morning.

Lads Accused of House Breaking.

Detective Killen yesterday arrested Harold Garnett and Robert Garnett, on the charge of breaking into Eustace Barnes' house on Coburg street, and stealing a music box valued at \$200. The burglary occurred some time ago and at first it was thought to be the work of some old home week crooks, but as only a music box was stolen and valuable articles overlooked, Detective Killen concluded the boys were the guilty parties. Suspicion fell upon the case against W. C. Croft, charged with driving too fast on Mill street will also be decided.

No Law For Street Traffic.

During the police court hearing in the case of del. Carrite charged with running his automobile on the wrong side of Mill street, it developed there was no law to regulate automobile and other vehicular traffic on the street. J. A. Belyea, K. C., appeared for Mr. Carrite and argued that there was no law to compel teams and automobiles to keep on the left side of the street. Com. McEellan was in court and the magistrate, while upholding the contention told him that it was time the commissioners got together and laid such a law passed. A decision in the case will be given today when the case against W. C. Croft, charged with driving too fast on Mill street will also be decided.

PROVINCIAL.

Struck By a Train.

Fredericton, July 25.—Walter Ryan, son of Mrs. James Ryan and employed as a teamster, was struck by the incoming C. P. R. train from St. John this morning. He was thrown some distance and was painfully injured.

Attempted Suicide.

Fredericton, July 25.—Fred Belyea, 25 years of age, attempted suicide this morning by cutting his throat with a jack knife. He partially severed the wind pipe but although the wound is a severe one, the physicians in attendance have hopes of saving his life.

Lost Five Days in Woods.

Chatham, July 25.—William May, of Chatham, lost his way in the woods above Red Bank on the night of July 17, and although search was made for him he was not seen until Monday, July 22. During his long sojourn May had nothing to eat except a few berries. He had suffered considerably from cold and exposure but considering the ordeal through which he passed, he was remarkably well when the party found him.

Struck in Face by Piece of Shell.

Fredericton, July 25.—Charles Wade, of Pennac, the eight year old son of Hiram Wade, an I. C. R. foreman, was struck on the face by a piece of a shell from a Mauser rifle. His lip was cut and his mouth grazed, but he was not otherwise injured.

GENERAL.

Peary's Arctic Steamer Sold.

New York, July 25.—The Roosevelt, the steamer on which Rear Admiral Peary sailed into the Arctic Seas on his trip to the North Pole, has been sold at auction here. After bids starting at \$10,000 and jumped by thousands and then by hundreds, the Roosevelt was bought for \$35,000 by H. B. J. McDermott. The Arctic was one of six of the wrecking fleet owned by the late John Arbuckle, the Brooklyn coffee man, who is said to have paid about \$40,000 for the Roosevelt. Her original cost was more than \$100,000, owing to the construction of the hull to stand immense pressure.

HIS REAL MEANING.

"Critick read your essay," said De Ritter's friend, "and he insists that you're beyond your depth."

"Ah!" replied De Ritter, "I thought he would."

"You did? Then you know what he means?"

"Yes! He means simply that I am beyond his depth."—Catholic Standard and Times.

A SEA DIRGE.

Shakespeare's "The Tempest"—"Full fathom five thy father lies, Of his bones is coral made; Those are pearls that were his eyes—"

Nothing of him that doth fade But doth suffer a sea change Into something rich and strange. Sea nymphs hourly ring his knell, Hark! I hear them—ding, dong, bell.

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—Boston Transcript.

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