## The Wall Street Pirates at Bay!

a shown to be the true money atre of the world, and to prove this

What a fine sentiment is expressed in the following, a special despatch satisfy the capacious maw for a while to The Toronto Globe yesterday, of a conference held after the exchange closed on Thursday afternoon at the fices of J. P. Morgan and Company:

Members of the conference de-clared that the closing of the New York Stock Exchange, discussed in some quarters in the street, was unthinkable so long as there remained a single person ready to buy stocks that might be offered. "There is absolutely no reason for closing the stock exchange so long as there are any buyers," said one of the conferees, "What has happened in London is not that the exchange has closed, but

rere buyers. Poor London ran out of buyers, but nothing of this kind could appen in New York!

And again listen to this, a specia espatch to The Toronto Mail, from Mr. Morgan's organ, The New York

By following its normal and cus-tomary courses Wall St. has given a wonderful exhibition of its own intrinsic soundness and made convincing demonstration of the fundamental strength of American economic structure. It has maintained its markets which at all times even at the worst period of today's securities could be bought or sold, even tho, had to be expected, sellers had to make sacrifices under the circumstances which Europe's crises had created

These are things which must be remembered in Wall Street's favor whenever the annals of the

St. was altho it is admitted that sellers had to make secrifices and for this Wall street should be favorably remembered in history. Undoubtedly Wall St. will be remembered with "favor" is scarcely likely.

open on Wednesday and Thursday headquartered in Wall street!

uning a greater state of preparedness

the morning and probably Col. the Hon. Sam Hughes. A cabinet meeting has been called for 11 in the morning,

be taken by Canada in the way of ac-

The question of preventing the

Austrian and German reservists from

leaving Canada to go home and join

their colors has not been discussed here officially, but it is possible that it

may be. Such action could only be taken of course in the event of Britain

becoming at war with these countries.

Foreigners Could be Held.

In such case the authorities would have the right to hold these people as being citizens of a hostile country. The number and location of the re-

servists of the various countries in

Canada is fairly well known to the

militia department thru its intelli-gence branch. In case of a general

been sent out to all reservists of both countries to hold themselves ready to return, according to word received

The Austrians and Hungarians, or

the Austrians, Galicians, Hungarians, and Ruthenians, as they are classed

by the census report, would go back in far greater numbers than the Ger-mans, for while the total population

in Canada of German origin is about

410,000, many of these are of the

E. PULLAN

BUYS ALL GRADES OF

tion or preparation.

DOMINION CABINET IS CALLED

Steps to Be Taken by Canada for Participation in Conflict

By a Staff Reporter.

OTTAWA July 31.—While waiting Germans arriving in Canada since for the final word regarding the approximation of the staff of

palling war in Europe, which now whose origin is Austria-Hungary seems past prevention, the feeling in the capital is very tense. While some three capital is very tense. While some three capital is very tense.

number 200,000, all but 19,000 of whom have come since 1900. The immigration of these people in the last three years in fact has been 75,000. According to the census of 1911 they numbered 123,000, distributed as follows: Saskatchewan 41,000; Manitoba 39,000; Alberta 36,000; Ontario 11,000; The Only Difficulty.

If Canada is called on to send men to aid the imperial forces, the only

before they actually strike.

The prime minister will be back in the morning and probably Col.

has been called for 11 in the morning, and the latest developments will there be discussed and any steps that should be taken by Canada in the way.

own yesterday. New York was to markets had closed is estimated to have put \$200,000,000 of outside money into the pockets of Wall St. wolves Toronto alone is believed to have the week to aid J. P. Morgan and eezed for funds to supply mar- is the belief of many that half the brokers it took on a different look. stocks supposed to be owned in part Three New York Exchange brokers by outside buyers are nothing more fell by the wayside yesterday, and a than book entries on brokers' books Wall St. has had a hard time of late recent awful days for clients should

> The World believes that Wall street s a rat hole for the millions and millions sent to it from all over the United States and Canada, and that the socalled investors are up against a gang of trained and highly organized pirates who steal most of this money. In other words, we do not believe that sixty per cent of the stocks alleged to have been bought on orders from clients and supposed to be carried by loaning concerns were ever bought, ket drops and puts the money in his pocket! If stocks rise he borrows enough shares to satisfy the occasional doubting client. The broker knows sooner or later the stocks will fall and the client will be at his mercy for more calls. And the fool client

sends the margins! This thing has been going on for forty years, and in that time every section of the people of America have been robbed of untold millions. It is this stolen money that has maintained these pirates in all their sumptuousness and high living. If for the last few months the pickings have been few, the killing this week must have far exceeded a hundred millions. Most of this money went straight to the brokers' pockets. He paid little of it to banks carrying the stocks."

Now that the New York Stock Exchange is closed the president of the United States should order an audit of Wall street, on behalf of the clients whose money has gone to the brokers to find out if the stocks are really there. Nor should Wall street be allowed to open until this is done. The greatest story of loot the world ever knew would in all probability be dis-

In the meantime Canadian banks and Canadian law should seek to put an by its poor dupes, but that it will be end to the ruin that has come to thousands and thousands in Canada by Keeping the New York Exchange this system of sanctioned brigandage

ment for the men who would be ready

to go. It is believed from the numer-

ly more than 20,000 could be offered or equipped satisfactorily. There are plenty of rifles and ammunition, but

The first troops that would be called out would be from the permanent force. The various units of the Royal

Canadian Regiment, Royal Canadian Engineers and Royal Canadian Artil-

lery at Halifax, Quebec, Toronto and

Winnipeg, number about 3000 men.

promptly mobilize a considerable por-

tion of the troops.

all wireless stations.

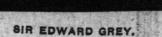
CRICKET TROPHY

ers Got Needed Runs.

not enough of other equipment.

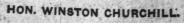
## MEMBERS OF BRITAIN'S WAR COUNCIL

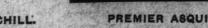






VISCOUNT HALDANE.





This quartet of British statesmen are called upon to face the greatest crisis since a Napoleonic invasion was threatened a century ago.

## or if bought were sold the next day; and in either case the broker simply calls and calls for margins as the mar-AND MOST EFFECTIVE EXISTING GERMAN MACHINES MERE TOYS

Czar's Fleet of Aircraft Installed With Wireless of Great Carrying Power, and Each Capable of Carrying Crew of Ten-All Prepared Secretly, and Equal in Number Those of Germany and Austria Combined.

(Special Copyrighted Despatch to The Toronto World.)

LONDON, July 31.—"The universal European war wave we have been hearing about has come. This is it," said Godfrey Isaacs, chairman of the Marconi Company, to The World cor-Marconi Company, to The World correspondent today. "I expect that the British Government will immediately take over all our wireless stations until the war ends. Our station in Germany already has been requisitioned already."

many already has been requisitioned by the German Government, but it has not the same power as the British stations. Wireless will play a great part in this war."

Russia's Chances Good.

Asked whether he thought Russia would make as poor a showing as in the Japanese war, Mr. Isaacs answered:

"All that I can say is that if the Russian army is developed to the same extent in other respects as in aerometric contents."

Mr. Mann then said: "I brought a like universality of Russia replied to (about her mobilizating in gup a frontier by the Bank of England and fifty million one pound notes issued instead. No man can forsee what this war will cost Europe. No living man has ever faced such a situation. It is incalculated and Austria want but they may find powerful for them. extent in other respects as in aeroplaning, Germany will have her work cut out. Russia has as many aeroplanes as Germany and Austria together. They are the biggest and most effective machines in existence. German aeroplanes installed with wireless and aeroplanes installed with wireless are apparatus watching sixty pounds are

fection as usual, secretly, and without show or spectacular display. Then the Russians are splendid pilots. They are extremely clever scientifically and indifferent to death.

Expects Britain to be involved.

Asked whether Great Britain would

# FOR A COUNCIL OF WAR TODAY FOR A COUNCIL OF WAR TODAY The property of the pr Situation Most Serious

Since Danger of Napoleonic Invasion Hundred Years Ago-Fleet Completely Mobilized and Army Practically on War Footing - Carson Offers Services of Volunteers.

anadian Press Daspatch. Ready to Prove That Loyalty to Empire is Not of 'Fair Weather' Kind.

They are ready to leave at any time. All leave of absence has been cancelled LONDON, July 31 .- Hon. Mr. Milen, Australian minister of defence. and arrangements are being made to when asked respecting the possible sending of troops abroad if required, In the event of war the naval sersaid Australia was no fair weather vice department will have control of partner. If necessity arose there is war it is believed that many thousands of Germans and Austrians would return. General orders have after the defence preparations there. no reason to suppose any other attitude would be manifested than only loyal willingness to co-operate with the mother country, as has been conspicuously shown on past occasions. Hon, Mr. Irvine, attorney-general, STAYS IN WINNIPEG speaking on behalf of the government, said: "I am confident the Australians of every section of politics would desire the statesmen who guide the Grace Church Batted Well in destinies of the mother land and the empire to know that whatever course they think right to take in the interests of the empire during the grave crisis now on hand will have the united, wholehearted and patriotic support of the whole of this community."

Australia will bring to the ald of the

Canadian Associated Press Cable.

"This war cost me £200 today

Mr. Isaacs replied: "It will ulti-mately regain its value, if you keep it long enough, but heaven knows when." Isaacs is a remarkably clever and keen and highly informed on financial and governmental matters. He spoke coolly but with absolute conviction the universality of the war. "When Russia replied to Germany's request about her mobilization plans by blow-ing up a frontier bridge and Germany nothing more need be said. We are all in it from that moment."

The ultimatum sent Servia was Germany's not Austria's. Germany and Austria want to force war now, but they may find Russia already too

Premier Massey is Hopeful, However, That Dreaded Emergency Will Not Arise.

Canadian Associated Piles Cable. LONDON, July 31.—Premier Massey of New Zealand says: "So far as it is possible to judge from information received, there is no occasion for serious alarm, but in such circumstances as now exist we have to present the property of the pare for possibilities if occasion to the pare for pare pare for possibilities if occasion arises. The New Zealand- Government will ask the parliament and people of New Zealand to do their duty by offering the services of an expeditionary force to the imperial roads in proximity to the frontier government. We have no fear of the have been destroyed and machine volunteers not being forthcoming."

COST OF FOOD GOES

# GREAT STRUGGLE FOR SUPREMACY NATION CALM IN FACE OF CRISIS

War Summary

LONDON, July 31.-Facing the most perilous epoch in their history since they shivered before the spectre of a Napoleonic invasion, the English people are the calmest nation of Europe, Yesterday they felt that the decision whether Great Britain was to be drawn into a general European war

was hanging in the balance. Today they believe it is a probability rather than a possibility.

There is no mistaking the fact that, with the exception of a minority of peace advocates, whose voice is hardly heard and seems to carry little weight, the nation's mind is reconciled to war. There have been no "demonstra-tions," no flag-waving, no music hall patriotism, but there is apparent among all classes a sober and grim determination, if the government declares that the nation's interests and obligations require her to take up arms side by side with Russia and France, to see the business thru to the

Facing Issue Squarely.

The biclief of the average man is that the existence of the whole of Europe as an armed camp, nervous and jealous, could have but one culnination, and if the hour for a general settlement has struck there will be no

Great Britain and France make final effort to preserve peace, but little hope is felt owing to Germany's

In Britain, feeling is general that the greatest conflict the world has known is inevitable, but a remarkable spirit of calmness is displayed. Army and navy preparations are practically completed and only the signal for ac-

Censorship over telegraphic com munication exercised by the Austrian Govt. prevents any definite knowledge occupied little is known. British army experts scout the reports that half a million Austrians crossed the Servian border on Thursday and that a great mark. engagement followed.

Russia, ignoring Germany's virtual ultimatum of Thursday, is pressing mobilization feverishly. British fleet is believed to be near Flushing in the North Sea, but only Asquith cabinet knows whereabouts

Sir Edward Carson offers services

the naval forces has been completed, and the army is on a war footing, except for the calling out of the terri-torials. The machinery for their mobilization requires only a word to be set in motion

Fleet's Whereabouts Secret. The request of the war office that the English newspapers refrain from publishing army and navy movements WINNIPEG, July 31.—Winnipeg Wanderers retained possession of the J. Ross Robertson rolling and service.

ADELAIDE 780. Offices 480 Adelaide W. 347

ADELAIDE 780. Offices 480 Adelaide W. 347

ADELAIDE 780. Offices 480 Adelaide W. 347

To accommodate automobilists, years serving Table of Hote dinner daily from 12.30 to 3 office. Hishest standard of culstine and service. Hishest standard of culstine and service where the standard of culstine and service. Hishest standard of culstine and service. Hishest standard of culstine and service where the country within a week age the people were vapped up in prize fishia, the Goodwood races the Cower regatts in sm, more not content and the analiable resources in sample of the country within a week age the people were vapped up in prize fishia, the Goodwood races the Cower regatts and the propagations of the country within a week age the people were vapped up in prize fishia, the Goodwood races the Cower regatts in severe regatts in severe standard of the more into the country within a week age the people were vapped up in pri concerning almost all the armies of curope, except that of Great Britain and regarding the whereabouts of the British fleet and the preparations of the British army they say nothing. There is a popular belief that the fleet is in the neighborhood of Flushing. In the North Sea, but the truth ing. In the North Sea, but the last two cabinet was cabinet to cable the last two cabinet was cable to cable the last two cabinet was cable

Sir Robert Borden is hastening back to Ottawa to receive note from British Government today asking what aid Canada can give mother country in event of war. The cabinet will meet at 11 a.m.

Australia and New Zealand are eady to send volunteers to aid Bri-

Martial law proclaimed in Germany is regarded as definite move towards Bank of England discount rate advanced to 8 per cent. Slight run on bank resulted. Decision was reached

of military operations leaking out, and last night to continue temporary gold beyond the fact that Belgrade has been redemption of bank notes. edemption of bank notes.

German squadron is stopping and examining all vessels off coast of Den-

Big Russian squadron on move in

Denmark and Belgium join mobiliza-Russia declares martial law in Fin-land and territorial waters.

Jean Leon Jaures, Socialist leader in French Chamber of Deputies and pro-minent in denouncing war prepara-tions, assassinated in Paris.

NO STEAMSHIP SERVICE

Communication by Water Stops

transferred to Folkestone from Dover.

The war council of the British cabinet is composed of Mr. Asquith, the prime minister, Sir Edward Grey, secretary of state for foreign affairs, Viscount Haldane, lord high chancellor and Winston Spencer Churchill, first lord of the admiralty. They are the same ministers as directed the joint diplomatic and military policy of the country during the Agadir crisis. They remained in conference on military matters after the last two cabinet meetings. Demonstrate.

statue of Peter the Great.

### FRANCE TAKES STEPS TO CHECK GERMAN

Acts of Aggression on Borde Stir Government to Action.

CLASH IS IMMINENT

French and German Soldiers Are Facing Each Other on Frontier.

Canadian Press Despatch.

LONDON, July 31.—A startling semi-official note was issued at Paris late tonight, dealing with Germany's threatened military movements on the French frontier and dealing with breaches of frontier rights and the cutting of railways by German outposts, which the cabinet council discussed.

ussed.

It is understood that the French troops were withdrawn a short distance from the frontier to avoid the danger of possible collision.

BAN ON GRAIN EXPORTS.

Canadian Press Despatch.

PARIS, Aug. 1.—The French cabinet council deliberated until early this morning discussing the crisis and prospective measures. President Poincare signed three decrees, the first extending until Aug. 31 the terms for the payment of obligations becoming due within that time, the second prohibiting the export of grains and other products of the soil, and third, abolishing duties on the importation of farinaceous products.

ceous products.

A brief formal statement, setting forth the action of the council, was given out, and a review of the developments to date was sent out by a semi-official news agency. This communication, after referring to the extreme gravity of the crisis, says:

German Aggression.

"It is learned that since July 25, up to today Germany has comedited."

The be support for Torolength pipe J. awarded foot, in The quothe price of and command command

Yesterd Buckhurs

on the c Shore Ro and the R When this

village. All the

the lake

sidewalks
ception of
signed pet
sides of t
with the
bylaw will
next meeti
on Monda
Three-fo

ready provide next reprobable to struction of from the the Sewas passed. Finave been

The villa ceived a Tewnship tension of

avenue to 12 street lig little time a without unthat a depurers will was commission

the installa

connection

pressing this contains sand this pe

to today, Germany has armed its forts and concentrated to the east of Thion-ville (Diedenhoff) and Metz, a num-

The routes have been barred and prohibited by soldiers, numerous automobilists proceeding have lost their machines thru confiscation. Railhave been destroyed and machine guns have been placed along this district. Three locomotives of the Eastern Railroad Company have been SOARING IN BRITAIN

Canadian Press Despatch.

LONDON. July 31.—The wholesale prices of food have increased by leaps and bounds, but the retail dealers have not yet raised prices, with the exception of the bakers in the provincial cities, who have added 25 per cent. to the price of bread.

man frontier station, and fourteen other locomotives at Amanvilles (another German station) have been put in such condition as to make their return to France impossible. At the moment there is no normal means of transit between France and Germany. We believe that the council of ministers deliberated on these facts and considered measures necessary. stopped at Montroux-Vieux, a Ger-man frontier station, and fourteen

STEAMERS REQUISITIONED.

TOKIO, July 31.—The Hochi Shimbun's Shanghai correspondent says Great Britain has requisitioned the Eastern and Australian Steamship Company's steamer Aldenham, which is now in Chinese waters.

JAPAN TO HELP BRITAIN.

LONDON, Aug. 1.—The Japanese foreign minister, Takaaki Kato, in an interview with the Tokio correspondent of The Times, said: "If hostilident of the times, said. It has the ties unfortunately are opened between Great Britain and the other powers we are ready to do what devolves upon us in virtue of our alliance."

"CONVERSATIONS" GIVE A FLICKER OF HOPE

Russian and Austro-Hungarian Governments Are Brought Into Touch. Canadian Press Despatch.
LONDON, July 31.—It was officially announced here today that "conversations" had been resumed between the

Russian and Austro-Hungarian gov-

These "conversations" are being carried on in St. Petersburg and Vienna simultaneously, and the fact aroused another filcker of hope in London that the opportunity for mutual explanation may form a starting point toward improvement in the situation.

A report stating that Prince Henry of Prussia had gone to St. Petersburg was regarded as a strongly favorable sign as Emperor William's brother is believed to have more influence over the Emperor of Russia than anyone

**AUSTRIA TO MOBILIZE** LAST RESERVE DEFENCE

Situation in Vienna Grows Worse U. S. Ambassador Reports.

Canadian Press Despatch, WASHINGTON, July 31.—A de-spatch from Ambassador Penfield at and Ostend steamers are likely to be transferred to Folkestone from Do
The was council of the folkestone from Do-

FROM RUSSIA TO BRITAIN

St. Petersburg Populace

THOMAS—At Markham, on July 30, John James Thomas, son of the late John Thomas and of Margaret Thomas.

Funeral to Grace Church Cemeters.

Markham, Sunday, at 3 p.m.