

CURRENT COMMENT

PROVINCIAL POWER MONOPOLY.

After prolonged negotiations Sir Adam Beck has at last been able to secure what is described as a clean up of the provincial power situation at Niagara. The price paid in the transaction, which will undoubtedly be ratified by the people is \$22,724,000 and includes the Electrical Development Plant at Niagara Falls, generating 125,000 h. p. nominal, but with greater potentialities, the transmission lines to Toronto; the Toronto Electric Light Co. with a steam-power auxiliary; and three radial railways, running north, east and west from Toronto. The government has approved and will validate the agreement. The provincial municipalities will vote on the question of taking over the radials outside Toronto city limits, and these will be included in the proposed radial railways, on which, apparently the government looks more approvingly than when the Radial Commission was appointed. The Ontario Commission will have 1,000,000 h. p. to dispose of and will need radial lines to feed the power out to the farmers economically. Power alone or radials alone can accomplish nothing like what they can do in combination. The Toronto World is the only organ that has continuously sought for the consummation now attained. Horatio Hocken, M.P., when Mayor of Toronto, tried to purchase the radials, the street railway and the electric light plant for \$30,000,000, but the case was so misrepresented that the bargain was rejected. In the meantime the citizens have suffered no end of inconvenience and have now to pay \$10,186,295 for the Electric Light Co. and the radials which were offered for \$8,000,000 eight years ago. The value of materials has of course greatly appreciated, but this operates on the street railway plant also, so that the city must get the railway considerably under \$20,000,000 to equal the figure of eight years ago. For the province the purchase is one of incalculable value. Sir Adam Beck says that Ontario now has the greatest power system in the world. In the absence of coal this is marvellously opportune.

VICTORY BOND VALUES.

With the release of control over Victory Bonds by the government a good idea has been obtainable of the intrinsic strength of this security. A great many people unfamiliar with the operations of the stock market got the idea that the government had ceased to back the bonds and that they had better sell what they had before they fell like other stocks. A good many sales were the result of this lack of knowledge, but the offerings were quickly absorbed and a few days served to stabilize the mar-

ket. It is well to repeat once more for the benefit of amateurs in finance that no matter what price may be quoted for the bonds on the market they are good for their face value when due and will be redeemed by the government at that value when presented at the proper time, and all interest will be paid when due. The difference in value between the face value and the price offered for immediate sale is simply the value of the accommodation of ready money to the man who sells his bonds. Everybody has to pay for ready money, even the government itself. Those who buy Victory bonds in the open market now at the reduced price will receive the full face value from the government when the bonds mature. The 1922 bond, for instance, selling say at 96%, will be worth \$100 in 1922. For those who have them Victory bonds are good to keep.

BRINGING HYDRO INTO POLITICS.

A recommendation by a committee to study the question of Hydro rates that a minister of power be appointed is the revival of an idea which has been turned down repeatedly, and the adoption of which would be fatal to the Hydro-Electric organization. Sir Adam Beck, who has made many and great sacrifices for publicly owned and transmitted power in Ontario has regarded the success of the Hydro plans as dependent on keeping the whole system out of politics. He declined to be minister of power under Premier Whitney, and resigned from the cabinet under Premier Hearst. The Liberal party as well as the Conservative party also desired to bring the Hydro movement into politics, and the enlargement of the Commission and the appointment of a Liberal member was requested. Now a committee of the Farmer-Labor government makes a similar request, asking definitely for a minister of power. Such a minister would undoubtedly be of the politics of the party in power, and would unquestionably look upon the Hydro system as a legitimate field for the exercise of his influence in the distribution of patronage. There are many ways of destroying the Hydro system, but this is probably the most effective one. The failure of public ownership is confidently predicted by those who see in political control an inevitable source of weakness. The success of the post office has been explained by the fact that everywhere it has been kept out of politics. In the United States poor service in recent years has been attributed to the political interference of Burleson. Supporters of Hydro in Ontario declare that its non-political character is an essential of success, and the recommendation of the committee is regarded as but another attack upon the integrity of the system.

ADVERSE BALANCE OF TRADE DISCLOSED

Unless unforeseen circumstances arise, Canada's total trade for the present year will show a record. But, at the same time, and for the first occasion since the outbreak of war, there will be an adverse balance. Returns issued by the Bureau of Statistics give exports and imports for the 12 months ending October 31 as compared with the corresponding 12 months of the previous year. For the two periods, total trade is:

Twelve months ending October 31, 1919:
Imports, merchandise... \$962,569,438
Exports (both domestic and foreign) merchandise... 1,262,651,965

Total trade... \$2,225,221,403
Twelve months ending October 31, 1920:

Imports, merchandise... \$1,339,639,464
Exports (both domestic and foreign) merchandise... 1,262,651,965

On these returns, the balance of trade works out as follows (the periods being the same):

1919 (favorable)... \$349,652,520
1920 (unfavorable)... 75,844,921

Imports and exports by countries present some remarkable comparisons. In spite of the depreciated value of the Canadian dollar in New York and the consequent increase cost of American goods for the Canadian purchaser, imports from the United States are increasing. Exports from Canada to the United States, too, have increased but not at the same rate. Thus, comparing

the two 12 months' periods, the adverse trade balance is higher. For the 12 months ending October 31, 1920, imports from the United States were \$24,000,000, exports to the United States \$530,000,000 or an unfavorable trade balance of \$494,000,000. For the corresponding 12 months of the previous year, imports from the United States were \$715,000,000, exports to the United States \$439,000,000, leaving an adverse balance of \$274,000,000.

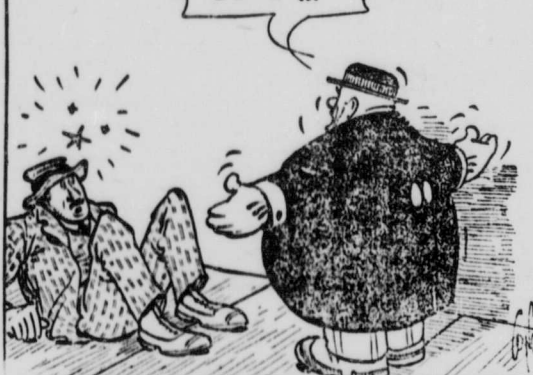
Increase in British Exports.

Trade with the United Kingdom has recently had singular developments. Cessation of munition work in Canada is, of course, responsible for very heavy post-war reductions in the volume of Canadian exports to Great Britain. The remarkable feature lies rather in the extraordinary increase in imports into Canada from the United Kingdom. Comparing against the October to October periods, imports from the United Kingdom have risen from \$81,000,000 in 1919 to \$226,000,000 in 1920. During the same period, Canadian exports to the United Kingdom have dropped from \$524,000,000 to \$364,000,000. The balance of trade is still favorable to Canada, but it is now \$138,000,000, whereas, twelve months ago, it was \$443,000,000. During the same period, imports from France have increased from five millions to 20 millions; exports to France have decreased from 66 millions to 43 millions. Imports from the British West Indies have increased from 16 millions to 16 millions; exports to the British West Indies, from 10 to 12 millions. Trade with Belgium is picking up. Imports from Belgium have risen from 47 thousand to three and three-quarter millions. Exports from Canada to Belgium have increased from eight to 41 millions.

—WHY, I'M THREE YEARS OLDER THAN YOU AND ANYBODY WOULD TAKE ME TO BE THE YOUNGER MAN. YOU TAKE LIFE TOO SERIOUSLY. I NEVER LET ANYTHING BOTHER ME VERY LONG.



NEITHER DO I!!!



THE ROUND TABLE

I suppose it is because they call me a book-worm; because, when I was a youngster I always "had my head in a book" and have never seemed able to outgrow the fascinating malady—that I think books make the best gifts of all.

There is not a child anywhere who is not the better for being taught early to reverence books. There is not a child who does not naturally take them and find the keenest delight in good pictures and clever stories. And there is such a wealth to choose from. Pass over the highly colored, slap-stick, comics—these are not books—and choose instead the picture book or story book that loving thought has made beautiful for your little ones to see and memorize.

If I could only give one story book to my little family, I think it would have to be one of John Martin's Annuals. This year's book will be number four and any bookseller will get it for you. Then there are the Strang Annuals and the Thornton Burgess books and Fairy stories and Bible stories and Annual stories in splendid array. You will have no difficulty in making a selection; but you can always send me a list and a post office order, giving me an idea who the book is for and what price you want to pay and I shall gladly get the books at the publishers and send them on to you.

I shall mention a few of the outstanding books of the season, giving you a brief resume of the story and telling you where you may send for copies. There are two Canadian books for the young people that deserve attention. One is "The Enchanted Garden" by Doctor Gordon, Professor of Old Testament Literature, McGill University. This collection of stories from Genesis is spoken of in glowing terms by those who realize how important it is to get the right kind of biblical stories for children. The stories are wonderfully told and full of dramatic interest that holds not only the boy and girl but the adult as well.

The author says in his preface: "There is no book in the Bible more fascinating than Genesis. It charms us in our childhood, and it keeps its spell to the end. For it is not only full of the enchanted poetry of the East, it is a shining mirror of life in every age and under every sky. As we follow these tales, we seem to be reading the story of our own souls."

"The Girls of Miss Cleveland's" is a story of Canadian girls at a Toronto school, written by a Canadian girl, Beatrice Embree, who as a pupil and then a teacher in such a school, knows exactly what she is talking about. It is the story of the pranks and good times, joys and sorrows of life in a boarding school and is just what girls love to read about.

"The Affable Stranger" by Peter McArthur, is also Canadian. Mr. McArthur, well-known farmer, philosopher and humorist, has written the Affable Stranger and therefore "rid his mind of the perils of stuff that accumulated during the war and since."

The author, urged by unkindly old Canadian comment of our United States and interesting stories of the

States neighbors, deliberately set out upon a tour of investigation through the Eastern States. He wanted to find out the plain American opinion of the plain American business man and farmer. He hoped to find the chance comments of business conversation more enlightening than any formal interview.

He found out a great many things, which he sets down in his own popular way and makes interesting by his own observations, gained first and broadened later by his life on a Canadian farm—that perfect home, rich in never-fading fountains of delight and inspiration.

"Bulldog Drummond" by Cyril McNeill. Except for his Piccadilly accent, Bulldog Drummond would be a composite portrait of Diamond Dick and Young King Brady. He is strong as an ox, shrewd as a fox, and is an expert of flu jitsu. Of course he needs all these qualities to gain the heroine, who is a combination of all the virtues of all the heroines of Laura Jean Libbey. The climax of the volume is a battle between the hero and the villain, man to man, on the edge of a poison bath.

"The Conquering Hero" by J. Murray Gibbon. "What a pity that so good a story should be handicapped by such a title. A cut on both 'jacket' and binding of a very wooden and conventional cowboy, gazing off into the Rocky Mountain peaks, labels the story further, for it is neither wooden nor conventional. Although Mr. Gibbon has chosen for his scene the Canadian Rockies, this is far from being an ordinary Western story. It has little sensationalism. The characters are fresh and lovably human, the dialogue natural and amusing. Altogether a very light, refreshing cooling affair is 'The Conquering Hero.'"

"Paradise Bend," by William Patterson White, is a thriller for the reader who likes the Western story where the surest shot is the most respected citizen; and where law and order is enforced by self-appointed sheriffs. The same characters are introduced—the dauntless young cowboy hero, the dark-haired, flashing-eyed daughter of the old ranch owner, the comedy cook, cowboy "supers" who say "shore" and "yuh" and "gal" and "fella." The usual properties, too, are dragged forth from the store-room in the shape of lariats, branding irons, and six-shooters. As a consequence, "Western atmosphere" is served up lavishly.

"The Autobiography of Andrew Carnegie." A truly great and permanent contribution to American literature. Mr. Carnegie's story of his upward flight from messenger boy to steel king will be an inspiration to every youth of ambition; his account of business experiences, and particularly of the formation of the steel trust, will make absorbing reading for every business man; and his wise and far-seeing comments on such subjects as the relation of capital and labor will illuminate the problems of today for every forward-looking reader. The Boston Transcript calls it "one of the four greatest biographies in American literature."

"The Drums of Jeopardy," by Harold Macgrath, is one of the most exciting and interesting stories of the

year. It is just one romantic mystery after another and works up to a splendid climax. Kitty Conover, beautiful and Irish, gives food to a starving man who appears at the window of her apartment and thereupon embarks upon a flood of international intrigue. There is one disappointment in the story. Perhaps I should not speak of it, but it struck me very forcibly.

"Cutty," newspaper correspondent and secret service man is not the hero of the story, but the reader wants to make him one, and the fact that Cutty always falls just short of happiness gives a tinge of sadness to a perfect story.

"The Man With the Lamp," by Janet Leing. This book deserves much more than passing mention and I hope it may be reviewed at length and much discussed in this department. It is just as well written as Miss Leing's "Before the Wind," but it is broader and bigger in every way.

Martin Ascher is a German who loves his country, but hates its policy. He had been educated in England and was very much English in inclination. The story deals with his problem in the year 1918, as it is worked out near Rathness which looks out upon the North Sea.

It makes a gripping story which will be appreciated by those who read good prose.

"The Mysterious Affair At Styles," by Agatha Christie, is a detective story that is exceedingly interesting and baffling. Mrs. Inglethorp, an energetic and capable English matron, is found poisoned. There are five people who would profit by her death and suspicion points at different times to every one of them. An ingenious little Belgian who had been befriended by the victim, solves the mystery in masterly fashion.

"Hidden Creek," by Katharine Newlin Burt, is a Western novel brimful of stirring adventure. Sheila Arundel, dreamy daughter of an unsuccessful artist, goes west to enter the astounding profession of "barmaid" in a tavern in the Rockies. She is forced to give up this precarious method of earning a living and goes into the mountains with a woman rancher who turns out to be a demon. Often happiness seems just within our heroine's reach to be snatched away again. Events move rapidly and thrillingly to a dramatic climax. It is a good story, strongly written, a worthy follower of Mrs. Burt's first success, "The Branding Iron."

"The Enchanted Garden," by Alexander Gordon D. Litt, D.D. Published by McClelland & Stewart, Toronto. \$1.50.

"The Girls of Miss Cleveland's," by Beatrice Embree. Published by The Museum Book Company, Toronto. \$1.50.

"The Affable Stranger," by Peter McArthur. Published by Thomas Allen, Toronto. \$1.65.

"Bulldog Drummond," by Cyril McNeill (Sapper). Published by Hodder & Stoughton. \$1.75.

"The Conquering Hero," by J. Murray Gibbon. Published by S. B. Gundy. \$1.60.

"Paradise Bend," by William Patterson White. Published by S. B. Gundy, Toronto. \$1.90.

"The Autobiography of Andrew Carnegie." Published by Thomas Allen. Price 65¢.

"The Drums of Jeopardy," by Harold Macgrath. Published by S. B. Gundy. \$1.90.

"The Man With the Lamp," by Janet Leing. Published in Canada by J. M. Dent & Sons.

"The Mysterious Affair At Styles," by Agatha Christie. Published by the Ryerson Press, Toronto. Price \$2.00.

"Hidden Creek," by Katharine Newlin Burt. Published by Thomas Allen. \$2.25.

ELINOR MURRAY.

HOW TALL BUILDINGS CAUSE WINDS.

How you may learn many interesting things about air currents and the way storms develop by watching the movement of pieces of paper, or perhaps your hat, as it is whirled about the street is explained by a writer in Boys' Life.

A variety of miniature wind storms are developed by the high buildings of our cities or the towers of streets, which well repay careful study. On a hot day even when the air is perfectly quiet the atmosphere, as it becomes heated tends to rise against the sides of rocks or buildings, and if it travels far enough will develop in a strong wind, which descends on the opposite side and plays queer pranks. A small whirlwind is often produced by the action of wind against a corner formed by several buildings. As the wind travels down a street again, especially a narrow one, it rapidly increases in velocity. A little wind will fill the side streets, but the main stream will flow on gathering momentum.

Watch the wind strike against the side of a high building and notice how it mushrooms out on all sides, splitting into many air currents and tracing these till they come to rest, but be sure to hold tight to your hat in the mean time.