

The Toronto World

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WEDNESDAY MORNING, JAN. 10.

German Financial Plotting

In the Wall Street Journal of last week it has been openly indicated that the White House is dominated by pro-German sentiment. The suggestion comes in an article describing the influence of Paul M. Warburg in recent developments of financial policy. Dr. Dernburg, who formerly cultivated German sentiment in the United States, and was sent home, has declared that "the war aims of the central powers (Germany and Austria) are the closest approximation to President Wilson's demands." In England and France it is believed that this is not an accident, but that President Wilson is either consciously or unconsciously playing Germany's game prompted by some secret influence. If Germany had openly arranged with the president for his action it could not have suited the Germans better.

The Outlook thinks there is evidence of malign German influence at work in the United States, in the action of the federal reserve board in advising against short term notes for the entire allies. The Mr. Warburg already mentioned is regarded as the source and origin of this advice. Mr. Warburg became a member of the board on July 31, 1914, surely an ominous date. At that time he had been partner of Kuhn, Loeb & Co. for twelve years. Before that he was a partner in the firm of M. M. Warburg & Co., the most prominent bankers in Hamburg. When he retired from Kuhn, Loeb & Co. he retired officially from the house of Warburg in Hamburg, but his brother, Max M. Warburg, a director of the Deutsche Bank, is head of the firm. Paul Warburg was naturalized in the United States in 1911, and in 1912 the Kaiser decorated him with the Order of the Prussian Red Eagle. It is to be remembered that Germany does not recognize the naturalization of her citizens in other lands. They are always Germans, and expected to serve the fatherland under all conditions.

The Wall Street Journal has no doubt that Britain and France make the natural deductions from these facts, and from President Wilson's peace note. The elap in the face of the federal reserve board's recommendation has been taken under consideration, and the first result has been the cancellation of \$300,000,000 worth of shell orders in the United States. If President Wilson intends to play the German game, he must not expect his nation to reap profits from the allies as well. The Journal recalls the fact that Prince Rupprecht of Bavaria, with that indifference to the fact, characteristic of German international methods, stated that fifty per cent. of the shells arriving in his lines were of American make, months before a single American shell had been delivered in Europe. The conditions have entirely changed, and now Great Britain and her allies are turning out extraordinary quantities of munitions.

This is further demonstrated by the incident of the unloading by Hadfield, of Sheffield, England, of all the large firms of the United States for a big contract of 14 and 16-inch shells required by the United States Army. No such bid could have been made without the sanction of the British Government. It is clear, therefore, that the German influence is not such a fortunate matter for the United States as some might think, nor are the allies in such straits as Mr. Warburg and the federal reserve board would have people believe.

Civic Car Line Deficits

Mayor Church in his inaugural recommendations against any further extension of the civic car lines during the present war, and he also recommends that the present fares be retained at their present rates. The annual deficits on the civic car lines are thoroughly understood by the citizens who have looked into the matter. They are not the result of extravagant management or careless supervision. The cost of operation is known to a penny. But the city voluntarily, rather than buy out the existing franchise and give single fares all over the city, decided through the city council to wait until 1921, and provide as good a substitute as might be. It was recognized that the people in the suburbs deserved some consideration, and the rates were put below cost in order to equalize conditions, and meet the admitted

obligation the city had to the outlying citizens. As the traffic grows the deficit steadily increases. The percentage received from the street railway company has never been properly earmarked, but it cannot be depended upon to cover these deficits. The city is really feeding street railway traffic at its own expense, and in creating a deficit year by year is supplying an argument to sundry unscrupulous people, that public ownership of street cars does not pay.

When Mayor Church states that there will be no extension of the civic car lines further during the war, he shuts out the possibility of cutting down these deficits by linking up some of the short lines into a more connected system. The linking up of the St. Clair avenue with the Danforth avenue system would probably wipe out the deficit on these lines altogether.

When the question of taking over the franchise comes up in 1921 or earlier, we may be sure that these deficits will be used for all they are worth to prove to unthinking citizens that public ownership is a losing game, and that under private ownership the city received instead of losing. The street railway has been a gold mine for the company, and we have helped to increase its wealth by the cheap fares on our civic lines. There is no reason why the whole proceeds of the gold mine should not go to the city instead of the company, and this point is one upon which the citizens must be educated during the next five years. Meanwhile the street railway continues to prosper. The war may have reduced traffic to some extent, but if it did the company reduced operating expenses proportionately. There is no evidence that the profits have suffered to any great degree during the past two years, and already the traffic is resuming its former magnitude, although it is impossible to say that operating expenses cost more.

"O Canada"

Mr. Arthur Stringer was some time ago stated to have spoken of "O Canada" as a dirge-like composition. As Mr. Stringer has made no correction or explanation he still rests under this stigma. Some report of it has reached the front, and a Canadian soldier has written home a letter on the subject, part of which appears in The Woodstock Sentinel-Review. He says: "If Arthur Stringer could stand beside the 'Road to Glory' and 'Berlin', upon which troops march to the Somme, and hear company after company stumbling by in the darkness to the lilt of 'O Canada', while the whole country is a mass of flames and the thunder of the guns keeps the ground all a-tremble, and every one of those half-seen figures grotesquely burdened with their overland kit is just, as every boy, thinking of the morning and of the home he'll probably never see again, says: 'then I think Arthur Stringer would forget that dirge stuff.'"

American Acquitted of Manslaughter Charge

Bruce F. Moyer Found Not Guilty by Jury in the Assizes. Bruce F. Moyer, of Buffalo, N.Y., was found not guilty of manslaughter by the jury in the assizes yesterday afternoon, and was discharged by Justice Clute. Moyer ran down and fatally injured Alexander Robinson at the intersection of Ossington avenue and College street on the evening of July 19 last.

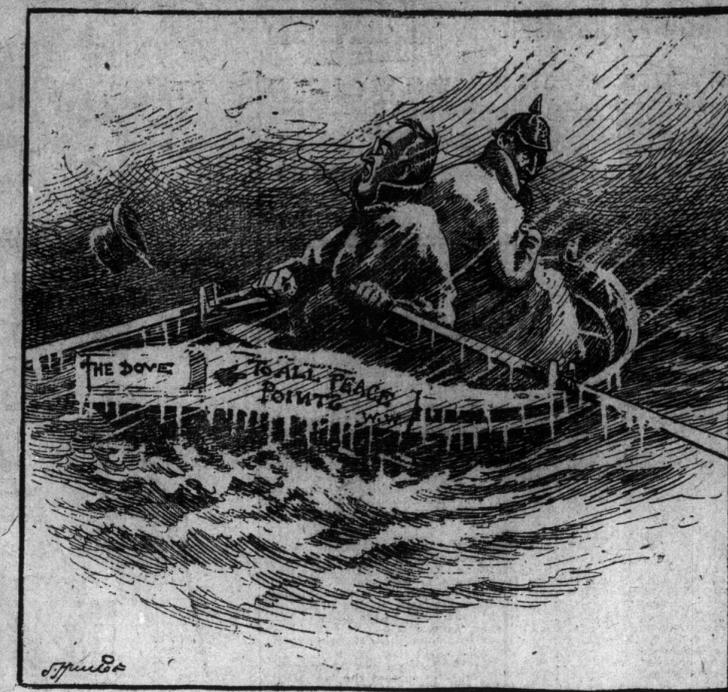
Temporary Reduction, Passenger Train Services, to Facilitate Freight Movements, Effective Sunday, January 14th, 1917.

Particulars from ticket agents, Canadian Pacific Railway, or W. B. Howard, district passenger agent, Toronto. 28456

Canada Permanent Savings Department

Our office is conveniently situated at 14-18 Toronto street, Toronto. Office Hours, 9.30 a.m. to 4 p.m. Saturdays, 9.30 a.m. to 12.30 p.m. MORTGAGE CORPORATION

AT SEA



WILHELM: Where are we now? WOODROW: You kin search me.

Canadian Bank of Commerce Survey of Business

Financial operations in connection with the great war largely cover the annual review of the commercial and industrial world compiled by the Canadian Bank of Commerce, which appears elsewhere. The astonishing prosperity which prevails on this side of the Atlantic is shown in breadth and in detail, and the review of British conditions should be carefully read. The providing of five or six million pounds sterling daily has been a Herculean task, and rather one for Midas, but it has been accomplished. The amount produced in Britain by taxation for the period of 32 months was £1,011,000,000. After deducting advances to the allies and the dominions of about £300,000,000, one third of the total war expenditure will have been raised by taxation. Among the varied methods of attracting money for investment in war loans, the small investor was appealed to, and contributed £90,000,000. There has been no decrease in the export trade of Britain, but an increase for the ten months ending in October of £109,000,000. The increase in freight rates is partly a result of higher freight rates. A full account is given of the financial arrangements of the various countries, with details of fluctuations of exchange, gold holdings, currency and other banking matters.

Quebec Crops Light

In Quebec the wet cold spring was a setback to agriculture. The hay and clover crop, however, exceeded the \$58,507,000 of the previous year. Oats gave 18,000,000 bushels less than the harvest before. The maple syrup and sugar and other crops are daily being equal to the previous year's, and dairying never was so prosperous. Hog raising was very profitable, with hives, sheep and swine decreasing in number over ten per cent. Fisheries increased in value, and mining and lumbering were on the increase. Since the winter of 1914-15 the pulp wood situation has entirely changed. Many mills are still under contract at the former prices, but others are daily being refused at rates never offered before. Canada's daily output is 1,850 tons and the consumption about 255, the balance going to the United States and Europe. New mills are expected to increase the production by 1,000 tons.

High Prices in Prairie Provinces

In the prairie provinces the great grain yield of 1915 was followed in 1916. The number of vessels arriving in Manitoba and the southern part of Saskatchewan, Alberta escaped, and high prices tended to redeem the situation. The number of vessels arriving in the prairie provinces in 1916 was 1,138, 64 bushels in 1915, but hogs fell off by 150,000. The systematic campaign of country bank managers carried on to induce their customers to buy government securities has been successful. The net result of the past two years, it is held, is to place the prairie provinces in a condition of greater prosperity than ever before, but this is to be attributed to the marvelous crop of 1915 and the increase in the price of wheat. The prairie provinces are in a condition of greater prosperity than ever before, but this is to be attributed to the marvelous crop of 1915 and the increase in the price of wheat.

B.C. Business Good

Business in British Columbia is longer in volume, improved in quality, and payments have been prompter. The real estate is dull, and sales in Vancouver are far below the figures of 1915. The production of gold in the Yukon had fallen off \$200,000 to \$4,000,000. In the maritime provinces it is noted that the overseas enlistment has been 40,000, and notwithstanding this drain there has been an appreciable advance in returns from national resources. This is attributed to increased industry and efficiency. The steady increase in dairy products, which began in 1915, has been maintained. Fisheries had a good season, with a value approaching \$15,000,000 in advance of the previous year. Coal production reached 6,500,000 tons, quite a record. The steel export has extended to the employment of 4,000 hands. Wooden shipbuilding has been booming with 60 new schooners, costing \$1,200,000.

Newfoundland has had a prosperous year with a \$12,000,000 fishery catch. The number of vessels of wooden bottoms for ocean traffic has been advantageously increased to the employment of 4,000 hands. Wooden shipbuilding has been booming with 60 new schooners, costing \$1,200,000.

COMMITTED FOR TRIAL.

Brookville, Jan. 9.—(By H. C. H. H.) A member of the 23rd Forestry Battalion was committed for trial today upon a charge of raising a military cheque. His home is at Nicolet, Que.

SEVEN LOCAL MEN KILLED IN ACTION

Of Twenty-One Mentioned, Three Are Wounded and Missing. FIRST REPORTED LOST Co. Sergt.-Maj. A. McVean Now Said to Have Lost His Life.

A large proportion of the names appearing in the latest casualty lists are of men killed in action or missing. Of 21 soldiers mentioned in the reports, seven have been killed in action, three are wounded and missing, one dangerously ill, one returned to duty and nine wounded.

Pte. W. L. Ashton, 777 East Queen street, just reported to have been killed in action on Dec. 20, lived in Toronto, but enlisted with a Hamilton battalion. He was only 19 years of age. Pte. Herbert Waldorf, previously reported missing, but now listed as killed in action, lived in Toronto for two years prior to enlisting. His home was at 405 Sackville street. He was employed as a lineman.

Acting Sgt. J. T. May is reported killed in action. He formerly lived at 1725 Davenport road. Pte. Thomas Pickup, reported wounded, is now stated to be missing as well. His home was at 1714 Shaw street. He enlisted with the 75th Battalion. Corp. C. B. Broddy, who is in the 2nd Toronto Battalion as a grenade bomber, is reported to have been killed in action. He was a member of the 8th Battalion.

Co. Sgt.-Major Alex. McVean, reported killed in action, was reported on Dec. 12 as missing. He was a 75th Battalion member and had been in the trenches six months. Before going overseas he served for six years in the C.O.R. He was born in Scotland. His mother lives in Bradford, Ont. Pte. S. Lewis, 75th Battalion, is reported as killed in action. His kin are in England.

AGRICULTURAL TRAINING IN BELLEVILLE SCHOOLS

Government Purchases Farm to Teach Farming to Deaf People.

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The property includes large fruit areas, and the government has appointed, as farmer and agricultural teacher, S. J. Wadden of Belleville, who has practical knowledge of fruit growing and gardening. The increased acreage will not only be used to improve the facilities for agricultural education.

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Government Purchases Farm to Teach Farming to Deaf People.

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The property includes large fruit areas, and the government has appointed, as farmer and agricultural teacher, S. J. Wadden of Belleville, who has practical knowledge of fruit growing and gardening. The increased acreage will not only be used to improve the facilities for agricultural education.

GRAND TRUNK RAILWAY TIME-TABLE CHANGES.

Effective Sunday, Jan. 14, the following alterations in Grand Trunk train service will be made in and out of Toronto: Train No. 101, now leaving Toronto for Buffalo at 8:10 a.m. will leave at 8:50 a.m. Train No. 81, now leaving Toronto 11:40 a.m. for Hamilton, will be cancelled. Train No. 103, now leaving Toronto for Buffalo at 4:30 p.m., will leave at 4:15 p.m. Train No. 102, now leaving Toronto 7:55 p.m. for Buffalo and New York will be cancelled. Buffalo and New York connections will leave Toronto at 11:45 p.m. for Hamilton, will be cancelled. Train No. 29, now leaving Toronto 7 a.m. for Stratford, will run through to Port Huron via Lucan crossing, leaving Toronto 6:50 a.m. Train No. 25, now leaving Toronto 8:45 a.m. for Port Huron via Stratford, will be cancelled. Train No. 189, now leaving Toronto 8:55 p.m. from Hamilton will be cancelled. Train No. 43, now leaving Toronto at 1:20 p.m. for Huntsville, will be cancelled. Train No. 30, now leaving Toronto at 6 p.m. for Belleville, will be cancelled. Train No. 84, now arriving Toronto from Hamilton 9:30 a.m., will be cancelled. Train No. 90, now arriving Toronto 6:53 p.m. from Hamilton, will be cancelled. Train No. 108, now arriving Toronto 9:55 p.m. from Hamilton will be cancelled. Connections from Buffalo will be made from Hamilton on train No. 18, arriving Toronto 10:28 p.m. Train No. 26, now arriving Toronto 3:30 a.m. from Stratford, will be cancelled. Train No. 40, from North Bay, arriving Toronto 2:55 p.m., will be cancelled. Train No. 44, now arriving Toronto 8:55 p.m. from Huntsville, will start from North Bay. Train No. 29, now arriving Toronto 11:05 a.m. from Belleville, will be cancelled. For further particulars apply to ticket agents.

WILHELM: Where are we now? WOODROW: You kin search me.

besides this 73,255 tons of U.S. registry also went to salt water. The present state of prosperity in the province is regarded as almost wholly due to the war. "This fact should be impressed upon the public," it is recommended, "by every possible means, in order that no member of the community may be able to avoid raising the absolute necessity which exists, not only for increased production, but also for the conservation of all increased earnings, since the extent to which private and public expenditure is curtailed will be the measure of the comfort or discomfort in