

THE TORONTO WORLD

A Morning Newspaper published every day by the Toronto World Printing Co. Telephone—private exchange connecting all departments—Main 222.

Subscription Rates in Advance: One year, Sunday included, \$4.00; Six months, Sunday included, \$2.50; Three months, Sunday included, \$1.50; One month, Sunday included, \$0.45.

Advertisements and subscriptions are also received through any responsible advertising agency in the United States, etc. The World can be obtained at the following news stands:

HAMILTON OFFICE: Royal Block, North James and Merrick streets, Telephone 955. Walter Harvey, Agent. Advertisements and subscriptions are also received through any responsible advertising agency in the United States, etc.

OUR WELCOME BUREAU. Evidently The World Welcome Bureau has supplied something that was needed and wanted. Already, in the few days that have passed since its institution, over two hundred of new arrivals have been seen and with few exceptions assisted to find employment.

THE FEDERAL LIFE ASSURANCE COMPANY. Yesterday the directors of the Federal Life Assurance Company of Canada were enabled to place a very satisfactory report, published in another column of this issue, before the 25th annual meeting of shareholders.

SENATOR SPOONER AND OVER-CAPITALIZATION. To be wise after the event is a common weakness. To appreciate properly present evils, to foresee

their inevitable consequences and to point the way towards the prevention of the one and the removal of the other, demands higher qualities. Unfortunately the voice of warning is usually disregarded and the utterer denounced as an agitator and a demagog. But time is the great vindicator and those who were dead to appeal and argument awake later to find what could easily have been guarded against is difficult, often all but impossible, to remove or even to alleviate.

In connection with the evils of over-capitalization of public service companies it is interesting to learn that in his maiden speech delivered on Jan. 14, 1887, Senator John C. Spooner of Wisconsin, who is now retiring from the U. S. senate, gave a clear warning to the states of the republic regarding their probable outcome. The occasion arose during the discussion of the conference report of the inter-state commission and during its delivery the young senator was interrupted by Senators Platt, Edmonds, Hoar, Aldrich and Teller, a fact showing the impression upon some of the ablest members of the senate created by the arguments advanced.

After referring to influence of flush times on the building of roads for purely speculative purposes and the resulting strife which had in turn produced rebates, free transportation, special rates, commissions, pools and all manner of favoritism and discrimination, Senator Spooner then said: "The immense capitalization of which the senator from Florida (Mr. Call) has earnestly spoken as so largely fictitious has, I dare say, been largely under authority of state legislation. In almost every instance in which stocks are today considered as watered, the increase of capital has been under authority of state laws, and it would not be unwisdom for the states ever now to adopt stringent laws granting franchises to construct railways only where, upon investigation, it is found they would serve a public instead of a purely speculative purpose and prohibiting the issue of stocks and bonds, except for money actually invested in construction equipment and betterment in order that looking to the great future before us in the way of railroads, construction and otherwise and taking counsel of the past the people shall be protected from rates of freight which are fixed in part with reference to affording interest upon money which did not enter into cost."

This was wise and prudent counsel, and had it been accepted and acted upon the railroad situation and the whole history of public service corporations would certainly have been altered to the inestimable benefit of the people. Is there no lesson to be drawn by the people of Canada from the conditions now existing in the United States, paralleled as they are in large measure by those prevalent in the Dominion to-day? Canada, too, has a great future before her, and now is the time to profit by the experience of our neighbors. As Senator Spooner declared in 1887, legislation that proposes to prohibit over-capitalization and the public evils that follow in its train is not urged for the purpose of inflicting punishment for past corporate misdeeds, but for the purpose of correcting in a fair spirit palpable evils.

THE FEDERAL LIFE ASSURANCE COMPANY. Yesterday the directors of the Federal Life Assurance Company of Canada were enabled to place a very satisfactory report, published in another column of this issue, before the 25th annual meeting of shareholders. In common with other and similar institutions, this company has fully shared in the general prosperity of the country, and this has brought into clearer prominence the substantial position of the Federal Life Assurance Company. That this is duly appreciated is shown by the fact that there were 2100 applications for insurance, aggregating \$5,049,877, during the year of which 2014 were accepted of the total amount of \$2,988,924.33.

OF even greater interest and importance to share and policyholders is the gratifying increase shown in the income of the company, and the fact that the assets, increased during the year by the exclusive of the guarantee capital, including that capital, the security for policyholders amounted at the close of last year, to \$5,580,702, showing a surplus of \$1,094,573.32 over the liabilities for reserves and all outstanding claims. During the year policies on 74 lives became payable thru death, the total claims amounting to \$131,110.98. In respect of these an including cash dividends, the total payment to policyholders totaled \$247,595.21.

Woodmen Flourish Reports Presented at the Head Camp Meeting Show Steady Growth and Continued Prosperity of the Order.

Over One Million Dollars of Insurance Written in 1906

The annual meeting of the Head Camp of the Canadian Order of the Woodmen of the World was held in the Duffield Block, London, on Wednesday, March 20. The Head Counsel Commander, Sov. C. C. Hodgins, M.P.P., presided, and the other Head Camp officers were in their places, with the exception of the Head Pyralis, who was unavoidably absent.

The principal business transacted was the consideration of the annual reports and financial statement. That they were satisfactory in every way was evident from the expressions of the members of Head Camp, who were loud in declaring their gratification at the splendid showing made. The fact that over twelve hundred new policies were issued during the year, and that the lapses showed a decrease of 148, as compared with the year preceding were matters for special congratulation.

The financial statement makes interesting reading, and will well repay perusal by members of the Order. The membership exhibit will furnish ample proof, a substantial net increase being shown. The total number of policies now in force is close upon eleven thousand. Among those in attendance at the Head Camp meeting were the following: H. C. C. C. C. Hodgins, M. P. P., Lucan; H. A. L., D. Cinnamon, Lind. J. H. Saunders, London; H. W., Dr. W. D. Wiley, Brantford; H. S., T. C. Allan, Watford; H. M., J. H. Hoyer, Chilton, and L. H. Taylor, Brantford; Joseph Leah, London; G. M. Crawford, Galt; T. R. Harris, London; W. W. McVicar, Sarnia; Dr. Hyttenrauch, Appleton; Henry Owens, Strathroy; J. A. Cummings, Alvinston.

WOODMEN OF THE WORLD. The report of the annual meeting of the Woodmen of the World, which appears in another column, shows that this order is steadily growing and continuing its prosperity. An order that can write over \$1,000,000 of insurance in one year, as this order did in 1906, must have good organization and a praiseworthy proposal to submit to insurers.

MANY HAPPY RETURNS. To W. Campbell, editor of The Insurance Bulletin, this city, who to-day celebrates the 83rd anniversary of his birthday. He was born at Greenock, Scotland, March 27, 1824. He is daily at his desk and objects to being considered an old man.

TWO SMALL FIRES. A fire in a two-storey roughcast barn in rear of 288 Parliament street, owned by G. Brown, and occupied by G. Gardner, did \$300 damage yesterday afternoon. There was no insurance.

NIAGARA POWER FAILS TORONTO

Bolt Hits Transformer Station, and Car Service is Crippled—Two Storms Sweep This District.

Two severe lightning storms visited Toronto and district yesterday. The first came at 6 o'clock in the morning and but few of the thousands of citizens who were awakened by the flashes of lightning anticipated the trouble that was even then being made for them.

One of the flashes of lightning struck two feeders at the terminal station of the Toronto Niagara Electrical Development Co. on Davenport-road, went thru the transformers and burnt out the Toronto Railway Co.'s feed wires. This meant that the Toronto Railway Co. in one flash was deprived of two-thirds of the power it normally derives from the Niagara power.

AT OSGOOD HALL. ANNOUNCEMENTS FOR WEDNESDAY. Chambers. Cartwright, master, at 11 a.m. Single Court. The Hon. Chief Justice Meredith at 11 a.m. Cases set down for hearing: 1. Benson v. Tarney. 2. Wills v. German and Canadian. 3. Re Henderson and Mono.

See the new Spring shapes before you decide that the silk hat you now have will do for Easter Sunday. From Scott, Lincoln-Bennett and Christy—who, more than any other three makers, determine the silk hat fashions—we have obtained a variety of shapes that includes one specially suitable for you.

WINDSOR SALT—because it's pure, fine, clean, dry, piquant—is used by most people all the time. Money can not buy better Coffee than Michie's finest blend Java and Mocha, 45c lb.

EASTER BARGAINS FOR MEN

Sure money saving on stylish, honestly made, perfectly fitting clothing and on many lines of wearables you'll need before Good Friday.

Thursday Bargain Day This Week Store closed on Good Friday. 11.00 to 16.50 Suits for 7.49. Sizes 33 to 44. Scotch tweeds, and black and navy blue diagonal serges. Broken lines.

7.50 to 10.00 Raincoats 6.49. Long and full. Cravenette, dark gray, narrow stripe. 3.50 Trousers, Thursday 1.95. Solid Worsted—good patterns. Sizes 32 to 42. 47c to 75c Shirts for 33c. Open front—laundried or negligee style. 75c and 1.00 Underwear 47c.

50c Work Shirts for 39c. Black and white drill. Sizes 14 to 17. 25c Cuffs for 12 1/2 a pair. Imported linen cuffs; sizes 9, 10, 11 and 11 1/2. 35c and 50c Ties for 19c. Four-in-hands and flowing ends. Mostly dark colors. 65.00 and 75.00 Fur Coats 49.00. Extra quality Raccoon, storm collar, quilted Italian lining. 60.00 and 70.00 Fur-lined Coats 36.95. Black beaver cloth shell; Canadian muskrat lining; Persian lamb and otter storm collars.

THE T. EATON CO. LIMITED. 190 YONGE STREET, TORONTO.

See the new Spring shapes before you decide that the silk hat you now have will do for Easter Sunday. From Scott, Lincoln-Bennett and Christy—who, more than any other three makers, determine the silk hat fashions—we have obtained a variety of shapes that includes one specially suitable for you.

WINDSOR SALT—because it's pure, fine, clean, dry, piquant—is used by most people all the time. Money can not buy better Coffee than Michie's finest blend Java and Mocha, 45c lb.

WINDSOR SALT—because it's pure, fine, clean, dry, piquant—is used by most people all the time. Money can not buy better Coffee than Michie's finest blend Java and Mocha, 45c lb.

SWEET CAPORAL CIGARETTES STANDARD OF THE WORLD. An advertisement for Sweet Caporal cigarettes, featuring a logo and the text 'STANDARD OF THE WORLD'.

ELLIOTT & SON LIMITED. 79 King St. W., Toronto. TWENTY YEARS of floor-laying has qualified us to advise as experts in this line of house furnishings. What we suggest in material or design is the result of long experience, not of theory or second hand knowledge. Write or Call For Our Catalogue of Floor Designs.