

PORT DALHOUSIE IN LINE

It ought to be apparent even to the opponents of the hydro-electric movement, which Hon. Adam Beck is spreading over the province, that the people are determined to have its advantages if they can. Port Dalhousie yesterday adopted the hydro bylaw by a vote of 120 to 5. Every additional customer means lower prices for all on the circuit, so that the hydro is like mercy, in Portia's phrase, "it is twice blessed, and blesses him that gives and him that takes."

Ask at the demonstration counter about
our thirty-days' free trial and easy-
payment terms, or call

Adelaide 404

**The Toronto Electric
Light Company, Limited**

12 Adelaide Street East

C. P. R. MELON CUTTING.

Editor World: I have been a subscriber of your paper for some time and have admired your advocacy of the rights of the people and your fearless discussion of matters of public concern. The I may not always see the point as you do. I have wondered if your attacks upon the "melon cutting" of the C. P. R. are quite logical. As the company does not pay dividends upon the market value of the stock, does it make any difference to the public whether the shares are worth \$100 or \$1000 a share? You argue now that if the company puts stock on the market it should put it out at the market value, say \$250 a share, or, perhaps to be accurate, for sale to the highest bidder. Do you not

overlook the point that the market value is dependent upon various things, such as the demand for the stock, the security, the possibility of future increase in dividends, and even upon the proposed distribution of stock among the shareholders. In the event of a liquidation, in prospect, would the market value of the stock be what it is? Suppose you were to ask the directors of the company whether the shareholders are deprived of the benefits that usually accrue to all persons who invest their money in commercial concerns, and whether the directors are to reap the entire benefit of the success, as to the measure great commercial success, would this share-to-day be worth more than the directors will fix as the price of the stock? Would it be worth more than the price would you not necessarily reduce the market price? And how can you fix a price that the market price would not fix? It is a question of which prospective benefit having been removed? It is all very well to argue that the C. P. R. received public aid, and that the public aid was given through their representatives in parliament, and under the terms of that contract, and that it is exactly right for the directors of a company that is to assail a company that has received the envy of the world, and of which every Canadian may well be proud? But what excuse for overvalued, and full of water, stock? And what excuse for alleged wrong-doing? If another railway company, charging similar rates, were to be sold for a large sum of money, it is proper, fair and sensible to say that the successful company was because of its success? And if the same argument is advanced for the C. P. R., is the reason of the high market value of the stock of the C. P. R., why it has not the stock of the other company? And if the stock of the C. P. R. were worth only five cents on the dollar, would you think that the public would be robbed if the directors were to place the stock at five cents?

I shall be glad to have you argue the point to its logical conclusion. I quite agree that the railway board has authority to compel, and has actually compelled, railways to live up to the law, and that the law is not sufficient to compel fair play; that additional provisions be enacted, but I am not a believer in anarchy, even if it be what some people are pleased to call "Christian Anarchy."

B. F. Justin.

Brandon, Aug. 17.

BRANDON BUILDING BOTHERED
 By Laborers Who Will Strike If
 Bosses Don't Agree.

BRANDON, Men., Aug. 16.—(Can. Press).—Asserting that they will tie up all building operations in Brandon

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Now, if the plan had been placed an ad. in the paper, it would have reached the canvassers in hundreds.

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Dr. Noble.
 1.—(Can. Press.)
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Cut out this Coupon and mail it, together with
 Twenty-five Cents, to The World, Toronto, Can., for
 a trial month's subscription.

NAME
 ADDRESS
 DATE

COAL AND WOOD

if their demands are not conceded, striking laborers are to-day awaiting a reply to the petition to the minister of labor at Ottawa and refuse to consider any advances toward a settlement by contractors unless the latter agree to place the scale of wages 27-32c an hour. The men who first went out were working on the new insane asylum and have since been joined by many laborers on the new winter fair grounds at St. Catharines. Several contractors have signified their willingness to agree to the new rate, but with no master body organization here, the matter is in a very unsettled condition.

Efforts are being made by several contractors to hold a meeting of master builders to discuss the situation.

er than Ringing Door-bells

O manufacturer recently made a house canvass. He's one of those absurd fear of the "waste circulation" not get away from the hauntingly only 10 out of every 100 readers of may be possible buyers of his goods. ed to advertise, and went a-canvassing ple to come to his piano recitals. lered why they didn't come.

but also to his wife, his grown-up sons and daughters, his mother—even his mother-in-law. Their coaxing will help to convince the head of the house—and pretty soon there'll be a piano in that home.

This and dozens of similar cases which might be cited to show that "waste circulation" is an empty bugaboo, and should deter no one.

no maker had newspaper it thousands, where d reach only truck manufacturer is successfully Advertising in daily papers. He realizes that he must reach, not alone the managers of the concerns that require trucks, but also their directors, their foremen, their head machinists, etc. It is found in actual practice that this Advertising radiates in a thousand directions, and again converges most astonishingly to influence the house that has made up its mind that horse-trucking is too costly and inefficient.

solving your advertising problems is available through the recognized Canadian advertising agency, or through the Canadian Press Association, Room 1000, 100 King Street West, Toronto. Enquiry involves no obligation on your part—so write if interested.

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