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CORPORATION MISMANAGEMENT.

Among the lessons which the present situation of the public services corporations of the province and its cities is driving home is one already learned in many of the states of the neighboring republic. In brief, it is the folly of permitting such companies either to be controlled by a holding company or by the same combination of capitalists. In either case the result is disastrous to the public interest and to the companies themselves. Not only is stock watering of the worst kind facilitated to an extraordinary degree, but each operating company is manipulated in turn to aid the general scheme of bleeding the people to the fullest extent possible. It is plain that the very elements of a fair bargain are wanting when prices are fixed not by negotiation between independent companies running on a square basis, but by capitalists transacting among themselves. That is why the Hamilton Street Railway is charged an excessive price for its power by the holding Ontario Company, and why the Toronto Street Railway is under contract to take Niagara power at a rate far exceeding what will be charged under the scheme of the hydro-electric commission.

But the wrong done the people who created the value of these public utilities and services is not the only evil that directly springs from a policy that permits of different, and presumably independent, franchise-holding companies being run and controlled by practically identical boards or by a holding company. The history of public franchises in the United States is full of instances where the shares of co-ordinate companies have been successively manipulated so as to affect their quoted price on the stock exchanges, and so yield huge profits to the operators. It is easy to see how the power of diverting business from one company to another, or of fixing contracts at any price the particular object in view may require, or the dangling of a prospective bonus on a new stock issue before the eyes of shareholders, or any other of the endless ways of manipulation known to financiers everywhere—how easy of these can influence prices and result in large advantage to the operators "in the know."

Writing recently on "Honor in Business Life," Cardinal Gibbons, commenting on some of the ways of corporation management, said: "Men of the highest standing in the financial world are guilty of acts as members of corporations which they would scorn to commit as individuals." This statement was made to me by the late James G. Blaine. I believe it to be true. The money craze, with the corruption it has developed in this country, is to me the greatest of the evils we have to face. When men form themselves into a business league their responsibility is so overshadowed that their individual responsibility is, seemingly, lessened. This is why men in their corporate capacity assent to measures from which, as individuals, the dread of public opinion or the dictates of conscience would cause them to shrink." Cardinal Gibbons would not speak so strongly were he not certain of his ground, and the evil he denounces is, in its measure, as prevalent in Canada as in the United States. Can anyone, who casts even a cursory glance into the management of the public franchises of Toronto by the corporations entrusted with them, say that they have been conducted with due regard to the interests of the citizens who created and sustain them? Corporation reform is needed here and now, and the time has come for the provincial government and legislature, as the representatives of the people, to act and to act strongly and promptly.

BEWARE THE RUNNER!
The World serves notice on The Globe and other organs of the electric ring, and on the members of the electric ring, that there must be no unloading of the stock of certain corporations on the

city, no rushing of the city, no hurrying of new capitalization, no hasty incorporation of new companies, while the revision of the Companies Act is under contemplation. The World particularly warns the public against those papers which, under the guise of proclaiming the principles of public ownership, endeavor to bolster up a weakening corporation by calling the public to its rescue.

The Globe's article on the Toronto Electric Light recapitalization is a piece of special pleading, at first glance seeming to ring true to the principle of public ownership, but on a more close scrutiny bearing the hall marks of a well-thought-out plan of unloading something upon the people. Why should The Toronto Globe be the mouthpiece of the electric ring, as it shows itself to be in its editorial of Saturday, rather than the spokesman of the people?

Those shareholders in the Toronto Electric Light Company, or in any of the companies allied with the electric ring, if they feel nervous, must look for relief to the gentlemen in high finance who brought the companies into existence. They surely have not the audacity to ask the public to assist them in their hours of tribulation. The public was not considered when these companies were brought into existence. Why should the public be called in to administer a tonic when they are nervous? Why should the people be called to help, only when the irrigating works are at full blast?

The city will be prepared to treat the Toronto Electric Light Company equitably on a basis of arbitration, or on a basis of a new flotation of bonds at the lowest rate of interest, but the city is not ready to enter into a bargain to take over watered stock at a high rate of interest.

Of a piece with this application for recapitalization of the Toronto Electric Light Company and The Globe's smooth advocacy of public relief to the electric trusts, is the announcement from Ottawa that a transmission company, capitalized at \$25,000,000, with the provisional directors a number of law clerks of Toronto, has received letters of incorporation. This is the first move in the direction of The World's prediction of a \$100,000,000 merger of electric companies to take in electric energy from Niagara Falls to Toronto, controlling J. M. Gibson on its way. The World warns the people that this company is but another indication of the fact that the electric trusts aim to absorb all the private interests now associated with Niagara Falls power into one big combine.

And The World serves notice on the Dominion government, that if its bill for regulating the exportation of electric energy is designed, and we think it is so designed, to aid these gentlemen who indicate the policy of The Toronto Globe, and who now call for public relief to assist them in further watering the stocks of their companies, that the Dominion government had better not rush its bill thru the house.

The order should be "As you were!" till the whole matter is thrashed out, and anyone who attempts to rush the bill thru the house of commons, or any other proposition on the public, will be looked upon with suspicion by all citizens who have the public interest at heart.

"As you were!"—a good command that applies to all the matters touched on in this notice.

PROVINCIAL EDUCATION.
Justification of the course pursued by the provincial government in connection with the minimum salary clauses of the Public School Act passed last session is hardly necessary. Now that the state has everywhere recognized the necessity and assumed responsibility for securing the education of its youth, nothing is logically sound in the way of the accomplishment of that accepted duty. So far as the rural sections of Ontario are concerned, circumstances partly accidental but chiefly inherent have rendered it difficult to obtain qualified teachers at the salaries many of the school boards were prepared to sanction voluntarily. A drastic compulsory rule, admittedly, would not operate in all cases equitably, nor is it sufficiently plain that a rule enforced without detriment to the educational system of the province. No alternative remained but for the government to adopt remedial measures which, while rendering substantial assistance, would also encourage the rural school trustees to pass beyond the minimum contribution hitherto made from the assessments.

Amendments of the law will therefore be proposed retaining the minimum grant of \$300 per annum by the township to each school section for salary; granting unconditionally a further \$15 per annum to each section; authorizing a grant of 40 per cent, on the excess of all salaries above \$300 up to \$600, and appropriating \$60,000 for the purposes of equipment and accommodation. These proposals involve in all a vote of \$380,000, an increase over the present annual grant made by the late government of \$22,000. This is no doubt a very considerable addition, but if the ideal public school system is to be more nearly approached, the propriety of the appropriation asked will not be questioned. Premier Whitney is known to have the cause of education much at heart, and he has repeatedly advocated the strengthening of the public schools in the rural sections. His statement in the legislature on Friday certifies the sincerity of his desire to give equality of educational opportunity throughout the province.

COMPANY BALANCE SHEET.
"Cobalt" is informed that under the

THE RAILWAYS AND THE BOARD OF RAILWAY COMMISSIONERS FOR CANADA.

Forty-ninth Article.
The Hon. Andrew G. Blair has been suddenly called away, but in one respect at least his work will live after him and will prove beneficial to Canada.

The board of railway commissioners for Canada owes its existence to his clear understanding of the transportation necessities of the country, and perhaps he alone amongst the members of parliament had a proper conception of the possibilities for good of the organization created by his government. At the time the bill creating the board in question was introduced in the house of commons, Mr. Blair made a statement which demonstrated conclusively that he thoroughly appreciated the necessity for exercising a real and effective control over the workings of the carrying companies in the interests of the people of Canada, and had his ideas been carried thru to a successful conclusion, the board of railway commissioners would have been of almost inestimable benefit to the public.

Unfortunately for the people, political influences were allowed to control the appointments to the board, and the work was placed in the hands of men who were not qualified by previous experience to deal with the problems brought before them for consideration, with the usual result, and the work of that body has been a distinct disappointment to the public.

The powers vested in the board of railway commissioners were of such a nature that they are in a position to exercise absolute and effective control over the tolls imposed by the carrying companies, but that power has not been exercised, in fact, matters have been allowed to drift along very much as they were before the board had any existence, and there is as little control over railway tariffs to-day as there was prior to the creation of that body.

Properly organized the board of railway commissioners can be a tremendous power for good, and it is due to the people that the work started by Mr. Blair should be carried out to a successful conclusion. We have not always been able to agree with the late Mr. Blair, but it is only right that we should at this time state that in connection with the creation of the board of railway commissioners the work was actually by a desire to promote legislation in the best interests of the people of Canada, and we sincerely hope that the government will take an early opportunity to reorganize that body and make it effective for good. In its conception it was intended to prevent abuses on the part of the carrying companies, and it should be placed in a position to do so effectively.

The necessity for exercising control over the great corporations is apparent, and it is the duty of the government to see that the people get a proper return for the privileges granted to the Canadian railways. It is equally clear that the railways will not voluntarily remove the disabilities under which we are laboring, and that it is necessary to make the board of railway commissioners competent to perform the work entrusted to them, and that can only be done by a thorough reorganization of that body.

(These articles have appeared daily since Monday, Dec. 3.—Ed.)

existing act there does not appear to be any section requiring the directors to make a report of the financial state of the company to the shareholders. The consolidation of the companies introduced during the session now current, will amend this by providing that a balance sheet must be prepared to a date not more than three months before the annual meeting, and laid before the company.

HARMFUL SEED ADULTERANTS ARE IMPORTED FROM CANADA.

Washington, Jan. 28.—With a score of small barrels containing seed of various grasses, Representative Mann of Illinois made a speech in the house to-day about "Seed Adulterants." He said that the Canadian government permitted the exportation of two of the best known adulterants, clover and alfalfa, and that he had secured samples of each. He said that of 522 samples of alfalfa seed purchased in the open market, 160, or nearly one-half, were found to contain dodder seed. Of 521 samples of red clover seed obtained in the same way, 116, or over 22 per cent, contained dodder seed.

Mr. Mann said that two samples of clover seed, representing about 10,000 pounds, were recently imported from Canada, were all practically the seed of dodder, one of the commonest and worst weeds in the Dominion.

He made the direct charge that a large proportion of the low grade seed containing weed seeds and dead seed, offered for sale in the United States is imported from Europe and Canada. "Canada," he said, "has a very strict law prohibiting the exportation of seed containing weed seeds, but it is a long list of prohibited weed seeds. In the open market, however, there is no restriction on the exportation of seed containing weed seeds and dead seeds, which good can be done."

WHEN IS A PURCHASE MADE?

Old License Case Decided at Madoc.—The Constable's Part.

A question which does not frequently arise was decided by two magistrates at Madoc Village, arising out of a prosecution for selling liquor during prohibited hours on New Year's night. Ervin Hallstone, who was attending a Catholic ball that night at Madoc, went to the St. Lawrence Hall about 8 o'clock and purchased a bottle of whisky, saying he would call later that night for it. The bottle was wrapped up and put away for him on the back of the bar where parcels were usually kept, and at 10 o'clock the barroom was closed.

After that hour Hallstone called and asked for his "parcel," when the bartender opened the bar door, took out the parcel, and handed it to its owner. On his way back to the hall, Hallstone met St. Charles, the village constable, who, getting to know he had a bottle, asked him for a drink, which he gave him. Hence the prosecution. The question for decision was, When the sale took place, whether at the time it was ordered and appropriated to the buyer or when delivered. The magistrates reserved judgment, and after considering the authorities cited, dismissed the prosecution, holding that the sale took place at the earlier hour.

A peculiar state of affairs came out in the evidence. It appeared that the constable is prohibited from being supplied with liquor as a person who has the habit of drinking liquor to excess. As St. Charles, he must not linger or loiter in barrooms; as the constable of the bar where parcels were usually kept, he is prohibited from being supplied with liquor as a person who has the habit of drinking liquor to excess. The purpose of enforcing the law, Mr. Moore of Madoc appeared for the prosecution; Mr. Haverston, K.C., for the defence.

AT PRINCE RUPERT.
The Canadian Bank of Commerce will, on Feb. 1, open a branch bank at Prince Rupert, on the Pacific coast terminal of the G.T.P. E. W. Carr Hilton will be in charge.

New Companies.
The following companies have received provincial incorporation:
The National Mercantile Agency, Toronto, capital \$100,000. The Big City Realty Agency Co., Toronto, capital \$50,000. Ottawa Fruit and Produce Exchange, capital \$100,000. The Berlin Hotel Co., capital \$250,000. The Dorchester Skating and Curling Rink, Toronto, capital \$10,000.

AT OSGOODE HALL.

ANNOUNCEMENTS FOR MONDAY.

Chambers.

Cartwright, master, at 11 a. m.

Before the Hon. Chief Justice Falconbridge at 10 a. m.:

1. Sale v. Col. Construction.

2. St. Louis v. Bell.

3. Caird v. Boyle.

4. Re Roaf & Roaf.

5. Macfarlane v. Roaf.

6. Beaver v. Devine.

7. McIntyre v. Employers.

8. Raelhart v. Thorp.

9. Fung v. Chae.

10. Niagara, etc., Railway v. Niagara Con. Co.

11. Brenner v. Gelinas.

12. Re Diver Estate.

13. Re McCabe Estate.

14. Re Young Estate.

Divisional Court.

Peremptory list for Monday at 11 a. m.:

Hjermstad v. Cray.

Kelper v. Miles.

Andrews v. Wilcox.

Richardson v. Smith.

Mackey v. Smith.

Muma v. C. P. R. Co.

Peremptory list for Monday at 1 p. m.:

Sing v. G. T. R. Co.

C. P. R. Co. v. G. T. R. Co.

Muma v. C. P. R. Co.

Toronto Jury Sitings.

Peremptory list for Monday at 11 a. m., the Hon. Mr. Justice Clute:

Hopkins v. Thomas.

Meadows v. Austin.

Gallagher v. Toronto.

McCutcheon v. Toronto Railway.

Hackett v. Toronto Railway.

Green v. Dominion of Canada G. & A. Co.

Toronto Non-Jury Sitings.

Before the Hon. Mr. Justice Anglin:

Royal Electric & Hamilton E. L. & C. P. Co. (to be continued).

Foreclosure Action.

Emma Dwyer McMichael has issued a writ against Ellen McIntosh and James W. McIntosh on a foreclosure action.

Writ of Habeas Corpus.

P. Ganton of the Township of Reach has begun an action against the executors of Charles Ganton, deceased, claiming to set aside the will and have the letters probated delivered up for cancellation.

Writ of Damages.

John Creighton has issued a writ of summons, against the corporation of the Town of Cobalt and the corporation of the Village of Haliburton, claiming \$5000 damages.

LAW SCHOOL EXAMINATIONS.

Results of the Xmas Tests in the Second and Third Years.

The result of the Christmas examinations at the Law School are:

Second year.—The following have passed: S. J. Arnold, O. P. Taylor, W. J. McKay, S. C. Kirkland, N. L. Maclean, L. M. Singer, R. R. Waddell, A. M. Manson, J. C. Sherry, Miss G. Hewson, H. J. Macdonald, F. S. Dunlevie and C. M. Garvey (equal), H. O. Macdonald, W. E. Williams, A. C. Houghlin, H. Howitt, M. Lockhart, Gordon, R. J. V. McEwen, G. S. Brady, L. B. Spencer, J. N. Black, A. L. Bitter, H. P. Cooke, J. T. Thomson and H. E. McKittick (equal).

Third year.—The following have passed: J. F. Boland, J. H. G. Wallace, and G. G. Plaxton (equal), D. J. Cowan and G. E. Parsons (equal), W. A. Henderson, E. W. Wright, W. A. Gordon, E. C. Sperman.

The following make up their deficiency in marks at the Easter examinations: D. J. O'Donoghue, G. A. Cruise, F. Thompson, J. D. Reilly, J. P. Forbes, W. B. Mullie, F. Watt.

Third year.—The following have passed: J. S. Parry, A. G. Rose, F. D. Evers, G. B. Pencock, C. C. Robinson, J. W. Mitchell, W. H. Gregory, H. Ferguson, G. D. Kelly, S. P. Grosch, D. Forrester, P. J. Montague, K. F. Mackenzie, J. G. Gibson, E. V. O'Sullivan, A. Foulds, H. W. Shapley, G. J. Vallin, A. E. Lyon, W. F. MacRae, Miss G. Robinson, A. D. Wilson, H. C. Moore, A. Clark, H. N. Baker, A. W. Bikel, T. B. McQueen, H. D. McCormick, J. J. Simpson, B. Miall, W. C. Greig, G. A. Watson, M. P. Punnett, A. A. Fraser, E. A. Wright, H. W. Page, A. T. Bowley.

The following make up their deficiency in marks at the Easter examinations: S. Watson, H. A. Chadwick, M. Dingwall, E. Gallagher, W. E. Lear, R. Labrosse, T. G. Russell.

CELEBRATED ANNIVERSARY.

St. Philip's Church, Spadina-avenue, celebrated the 24th anniversary of its opening by special services yesterday.

Conducted by Canon Dann of St. Paul's Cathedral, London, Ont.

Canon Dann, who has an established reputation as an able lecturer, has consented to give an address to the night in the schoolroom of the church, entitled "Ireland and the Irish."

G.T.R. Earnings.

Montreal, Jan. 27.—(Special.)—Grand Trunk Railway System traffic earnings from Jan. 15 to 21, 1907, \$715,606; Dec. 15 to 21, 1906, \$675,257; increase, \$40,349.

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