

The Toronto World

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SATURDAY MORNING, FEB. 7.

Saskatchewan Solons Debate the Banking System.

The legislature of Saskatchewan has been debating the banking question, and upon the recommendation of the attorney-general will petition parliament to have the B. N. A. Act so amended as to give the provinces concurrent jurisdiction over the subject of banks and banking. The members, perhaps unreasonably, complain that the chartered banks are commercial institutions. They want the banks not only to carry on commercial business, but also to be land banks, rural credit banks, and many other things they were never intended to be. Mr. Larsson, M.L.A. for Milestone, argued that the small unit banks, such as prevail in the United States, are needed in the Canadian west, and he is reported as saying that:

The chartered banks were not catering to the needs of the agricultural community, and the only remedy was the provision of machinery which would permit of the establishment of small local banks owned and operated by local people who knew local conditions and local needs.

The unit bank in the western States often has a capital of only \$25,000, while under the Bank Act a chartered bank in Canada must have a subscribed capital of at least \$500,000, with \$250,000 actually paid up in cash.

The small local bank is therefore impossible under the present bank act. Either the bank act must be amended or the B.N.A. Act.

In the meantime the Saskatchewan legislature suggest that a bank be incorporated under the bank act with a capital of \$500,000 or more, and that the larger part of the stock be subscribed for by the provincial government. This would make a provincial bank in so far as the provincial government would be in control, but it would still be a chartered bank subject to all the limitations and restrictions of the bank act. It could not lend money on mortgages, turn itself into a land bank, or anything of that kind. It would have to be carried on as a commercial institution doing mainly a commercial business, lending money on short-time, self-liquidating paper rather than upon long-time paper, however well secured.

The suggestion that the unit bank might serve a useful purpose in western Canada was broached at Calgary three years ago by W. F. Maclean, M.P. for South York, and received commendation at the time from many prominent western people. The suggestion, however, was accompanied with a proposal to reform and re-draft our banking and currency system so as to establish a state bank of issue, and rediscuss in which the chartered banks would be member banks, and to provide for a national currency.

This would make possible legislation under which the small local unit bank could be established. Such a bank with all the stockholders an officials residents of the same district might take chances which the manager of a branch bank could not afford to take. It would, moreover, be vitally interested in keeping the local industries going.

Hydro Methods Extending.
There is no limit to the possibilities of the Hydro-Electric method. It is marvelously adaptable, and its first stipulation, to give service at cost, endears it to the public while its business methods secure stability and economy.

Chatham Hydro-Electric system has just taken over the gas company in that city, and the fact indicates the extension that is possible among the municipalities of the Hydro method. Public utilities which are monopolies are the proper field for public ownership and development and the next generation will no doubt wonder at our slackness in not more rapidly taking hold of the opportunities open to us.

A Sound Foundation First.
Sir Bertram Windle's address on university methods was notable for one observation which showed that he favored Tennyson's view that "he is the true cosmopolite who loves his native country best." He highly approved the exchange of students and professors across the Atlantic, but he thought no student should have that experience until he had taken his first degree. Otherwise, he thought, he was likely to become disoriented.

There must be a point of view, a foundation to build on, a framework of character to bear the accretions of experience, or the wanderer is apt to degenerate into a dilettante, who has no convictions, who arrives nowhere.

"THAT MAN O'CONNOR LEAVES THE DOOR OPEN"



who is unable to estimate standards, who dissipates his energies without constructive results.

By Right Divine.

If Prussia consents to carry out the "bargain" the ex-kaiser has made with his former subjects as a composition in lieu of the property he formerly owned, we may safely regard the Prussian people as the most gullible fools on earth. And yet their devotion to a vested interest, as no doubt William Hohenzollern regards it, should not seem unusual to people who complacently permit the watering of stocks to unlimited amounts and cheerfully consent to pay the levies thus imposed. This theory of "divine right," upon which William bases his claim, has been transferred to cover the freebooter's right celebrated by Wordsworth:

That he should take who has the power,
And he should keep who can.
There is a flaw in the title in all these cases.

Musical Revival.

Now that the war is over and a little breathing space allowed in the struggle for existence, the arts of peace are making some effort to regain their former standing. The musical world is becoming more active, and the notable performances of the Elgar Chorus in Hamilton, one of which is to be repeated in Toronto tonight, will quicken the pulses of all discriminating amateurs.

Some time ago, the National Chorus gave a charming concert, and the Eaton Chorus this week has shown what is possible in securing really artistic results from comparatively untrained sources, and later on in the month we are to have the three-day festival of the Mendelssohn Choir.

All this is vocal music, and it is only in the Russian Symphony and the Philadelphia Symphony Orchestra that we are this year to be favored with orchestral entertainment.

Mr. H. A. Fricker has been calling a group of business men of the advantages of hearing some good music every week, and its effect on the brain, sensitizing and developing it. The occasions have been so rare for some years in which a musical taste could be gratified, that the present occasions are likely to create much interest.

BUILD THE TUBES.

Editor World: Your editorial re tubes in a recent issue was most opportune. Recently pursued your suggestion for P.A.V.L. cars with satisfaction. Suggestions like the foregoing, where brains are used, are a decided relief to contemplate.

Our sleepy body of city fathers are rejoicing in the proposed purchase of the T. R. Co.
Not one inch can you see beyond their noses. Guess it's up to you, Mr. Editor, to wake them up.

Why not push with all your energy a scheme to raise the necessary money to build those tubes right away, north, south, east and west?
Why spend our good money on an obsolete, out-of-date, noisy street car system?
Build those tubes, and then purchase a fleet of up-to-date motor omnibuses and, "hey, presto!" a noiseless, dustless, clatterless city. Shall we all sleep?
Yours for progress,
E. Hutton.

Wholesale Grocers' Association Moot Boycott of U. S. Goods
The secretary of the Canadian Wholesale Grocers' Association sent a telegram to the members of the association throughout the entire Dominion requesting them to express their views regarding the advisability of discontinuing the purchasing of U. S. manufacturers' goods unless payment for same is accepted in Canadian funds.

QUESTION OF CARS STILL IN ABEYANCE

Hours of Discussion End in Little Accomplished for Public.

An uneventful conference on the problem of Toronto street car overcrowding was staged yesterday in the office of Attorney-General Raney. Mayor Church, Reginald Geary, I. N. Fairly and Roland Harris participated as the protagonists of the people's rights to more and better accommodation, whilst R. J. Fleming, D. L. McCullough, Fred Hubbard and J. W. McCullough were the champions of the underdog, the down-trodden company.

The attorney-general, who has a fondness for racing idioms, remarked in the middle of the performance that it was "only a preliminary canter," so in all probability there may be another demonstration of wit in conflict, amid flying verbiage and other dust.

The mayor's concrete suggestions, by no means few, were that the railway board should back up its orders, or take over the road itself, with the authority of the legislature. Against this, R. J. Fleming once again pleaded that the city take over the whole museum of junk now, instead of waiting till Sept. 1, 1921, or else provide needed extra cars now, which the company, which is too poor to buy anything in the equipment line itself, would consent to operate for the next eighteen months.

Mr. Raney, not being able to furnish a solvent for the deadlock, suggested that the parties prepare each a memorandum for his information, and all went home to hunch happy. The rush-hour crowds later in the day, however, discerned no difference from former days of half-suffocated passage to their homes.

Mr. Fleming and Mr. McCarthy said the company had no money. They had ad extra crowds later in the day, and found money to defend all sorts of suits in England and elsewhere. With the orders of the railway board standing against them they could not borrow.

Mayor Church: "We look to you, Mr. Attorney-General, to do something."
Mr. Raney: "How many cars would be necessary to fully equip the road?"
R. J. Fleming: "One trouble is that more cars could not be used on some streets."

Mr. Geary: "The company has been able to spend millions of dollars to finance other companies."
Mayor Church: "No wonder we have a Farmers' government in Ontario when we have no control over these companies."

Mr. Raney: "If what the company says is true."
Mr. Geary: "Would you take the word of the company?"
Mr. Raney: "We will have to determine whether it is true."

So the contestants will draw up statements of the case pro and con, and Mr. Raney may decide the age-old question: What is truth?

Magistrate Cannot Deal With Alleged Coal Combine

Magistrate Cohen has been prohibited dealing with the case of whether F. A. Fish and the Harbor Coal Company are liable under the combines and fair prices act, on the order asked by J. Bain, K. C., on behalf of his client. The case was enlarged.

WORLD'S DAILY BRAIN TEST
By Sam Loyd.
14 Minutes to Answer This.
No. 104.
Here are a dozen studies in the amusing game of correcting spelling by the changing of one letter. That is, you take away one letter and substitute another in its place and make an English word.

Warath, Naive, Educ, Oley, Weith, Ephraie, Aelle, Lesuit, Loric, Sile, Armad, Fraily.

ANSWER TO No. 103.
The "boss" age was 34 years.
(Copyright, 1912, by Sam Loyd.)

MOONLIGHT AND MONEY

BY MARION RUBINCAM.

MOONLIGHT.

CHAPTER 108.
Harry, standing in the bedroom, measuring a space for what seemed to him a totally unnecessary closet, wondered why Mrs. Shaftsbury did not bring up these prospective tenants. He started into the hall to go downstairs.

Louise, having wiped her eyes and powdered her nose to make herself presentable, turned to go on and meet her supposed customers. And they met in the hall at the top of the stairs. The whirr of two motors vanishing down the road into the village reached them faintly. In a flash they understood.

"Harry!" Louise cried. "So it was you he meant."
"My dear, my dear," was all the man could say for the moment. He came close to her and put his arms around her, and Louise hid her face against his shoulder. All he could see of her was a bit of her neck between her coat collar and her little velvet hat. So he kissed that, then gently raised her face and he could kiss her cheek—and finally her mouth.

Then Louise drew herself away from him with wet eyes. He looked so handsome, she thought, so frank and boyish! Yet there was a new strength to his face that she had never seen.

"You look older, Harry," she said, finally.

"I feel hundreds of years older," he answered, blessing her again. "It's been ages since I've seen you, Louise dear," but Louise had hidden her face in his shoulder again.

After a few minutes they went downstairs and sat on the couch before the fireplace.

"Will you come to me now? Harry asked, his eyes full of anxiety as he watched her.

"Of course," answered Louise simply, as the she had never intended to do anything else.

"I saw you once at an art exhibit with Mrs. Shaftsbury, and I was jealous too," Louise confessed in her turn.

"But you mustn't be," Harry said, anxious to clear up everything. "I couldn't even ask you to come back to me now, except that she helped me get a contract that practically establishes me in business, I won't have so much money, but I'll have enough so we needn't ever worry."

"It doesn't matter, and I'll make some money too," Louise said. "We can work together—Harry, won't that be fun? I'll be more than a mere wife and a housekeeper; I'll be a business companion to you."

"You'll be my sweetheart," said Harry, and ended the conversation by taking her again in his arms.

"But I shan't have any ally feelings about Mrs. Shaftsbury," Louise said presently. "She helped bring us together. Besides, Murray talked to me about her coming out and made me see a lot of things differently."

"That's funny, she talked about him too," said Harry. "I shouldn't be surprised—"

"Nor I," exclaimed Louise, with the feminine match-making instinct aroused at once. "You know, Harry, they were made for each other. They would be awfully happy married."

Harry grinned a bit.

"Never mind about them," he answered. "Tell me all about yourself. I got little scraps of information about you that only made me hungry. You look so well—Louise, I always knew you were pretty, but I never realized how stunningly beautiful you are." He took her hands and held them.

"That's because I'm happy," Louise laughed.

"Do you love me?" Harry asked, somewhat unnecessarily, under the circumstances.

Harry nodded his head as he kissed her.

THE STERLING BANK OF CANADA

SAVE, Because—

Careless spending is the High Cost of Living.

"So much," Louise said and came over closer to him.
"And I love you, too," he whispered, his face close to hers. "And we will be happy, sweetheart."
"Yes, I know we will," said Louise with great contentment in her voice. "We have so much more sense about things now than we did have. We thought life was all roses and moonlight, now we know that there's a practical element called money that has to be considered a little. I don't mean that we won't be happy if we are never rich," she said, afraid he would not understand, "I mean simply that if we have enough for all the necessities, we won't spend all our time worrying—it will be all moonlight and roses from now on, won't it?"

And Harry nodded his head as he kissed her.

FINIS.

THE GIRL WHO SMILED THRU

is one of the best newspaper stories ever written. It begins on this page Monday morning. Make sure you read the first chapter.

James Al-
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In Memoriam
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BRITTON—
Feb. 5, Wed-
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Funeral
Feb. 9, a
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Funeral
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HAMILTON—
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Herbert J.
Funeral at
220 West 1-
7th Febru-
ment at Br-
G. T. R. t-
Station at
Please copy
McWATTER
Lawrence,
M. J. Mc-
road, aged
Funeral
Feb. 9th, a
Saturday.
SIBBALD—A
mount Ap-
pneumonia.
Funeral

FRED W.
FUN-
665 S
TELE-
No connection

TOPICS OF THE DAY

"Just as we get John Barleycorn buried, along comes Sir Oliver Lodge to tell us there is life after death."—Philadelphia North American.

How Would You Punish the Kaiser?

Some time ago The Literary Digest prepared and forwarded to the Justices of the State Supreme Courts, to District, County, and Circuit Judges, and to the heads of the legal departments of American universities, a brief questionnaire. If William Hohenzollern is found guilty, the "Digest" asked, both of conspicuous responsibility for the war and of authorizing military violations of international law, what penalty should be imposed upon him? Three hundred and twenty-eight replies have been received, covering every section of the country and representing a wide diversity of opinion.

One of the most comprehensive and interesting articles in THE LITERARY DIGEST this week, February 7th, gives a summary of these replies, which, coming as they do from such an admittedly authoritative section of the public, may be justly claimed to represent America's best judgment.

This exclusive news-feature is illustrated by a full-page cartoon, in colors, by Cesare, representing the Kaiser at the bar of justice; and other half-tone illustrations showing him in exile; also humorous cartoons.

Other striking news-articles in this number of the "Digest" are:

Molders of Bread and Molders of Ideals
Facts Ascertained from an Intensive Study of Statistics Showing Comparative Wages of School Teachers and Various Day Laborers

Alien and Sedition Bills of 1920
Socialism on Trial at Albany
Selling the Irish Bonds
The Kansas Strike Cure
Returning Our Soldier Dead
English Land Going Back to Farmers
Ex-Precator Tells of a City Under "Soviet" Rule
American Brains and Business Invade London
France's New Boulevardier President
Senator Edge, an Apostle of Business Sagacity and Common Sense

Germany's Mysterious Army
Turkey to Remain in Europe
Poland, Shield Against Bolshevism
China Speaks Out in Meeting
Rural Religious Demoralization
Ships That Won't Roll
The Best Artificial Limbs Yet
A Genuine Native Drama
Helping Disabled Soldiers "Carry On"
Rusinia: Who Are the Uhro-Rusins—What These Words Mean—Map of Rusinia.

Many Interesting Illustrations
February 7th Number on Sale Today At All Newsdealers.

'Tis a Mark of Distinction to Be a Reader of The Literary Digest
FUNK & WAGNALLS COMPANY (Publishers of the Famous NEW Standard Dictionary), NEW YORK