

THE TORONTO WORLD

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Does The Morning World reach your home before 6:30?

WHERE WILL WE GET THE BANK CAPITAL?

The suggestion of The World the other day that the time had arrived when some of our leading banks should double their capital stock has been suddenly confirmed by the decision of the shareholders at the annual meeting of the Imperial Bank to increase their capital from \$5,000,000 to \$10,000,000.

We believe a similar policy will be adopted by quite a number of other banks.

We are glad to see this move now under way in view of the rapid expansion that is taking place in Canada, but it has this rather unsatisfactory feature, that as long as the right to take up the new stock is limited to existing shareholders, who are most of them residents of Canada, it follows that the increase in national capital will be more apparent than real.

For bank shareholders will simply be taking money that they now have invested in one business and putting it into another, and the transaction thus becomes a mere transfer from one page of the ledger capital amount to another page.

What Canada really needs is an increase of capital from outside, and some way must be found or sought to be found whereby outside capital, namely, money from Europe or the United States, can be induced to come to this country to be put into bank shares.

At present we do not suggest what, if any, modifications might be made in the bank laws in this direction, but we are open to receive suggestions and hope some of our readers will be able to make a contribution that will be of some value.

For instance our loan companies get their additional money by the sale of debentures, most of them to capitalists in Great Britain.

We can also imagine an arrangement being made between Canadian banks and European banks for a transfer of a portion of their capital or their deposits to Canada, for investment in Canadian business when the circumstances warrant it.

There are also people who think that if the country requires an increase of capital, and inasmuch as the government has already made an issue of its own notes, the time has arrived when the amount of these notes ought to be considerably increased, especially if such an increase would in any way enlarge the amount of money available for business.

There are banking experts, however, who contend that an increased issue of government notes is no increase of the currency of the country. We do not quite agree with them. The whole question, however, needs consideration, and we do not know of any question so worthy of careful investigation. Certainly if anybody has a suggestion to make that would throw light on the subject, he will be conferring a favor on the public by presenting it. How can we get more outside money into Canada, do bank capital or as deposits in Canadian banks?

SUGGESTION TO ESTEN. Esten Williams, who has announced himself as the independent candidate in West York, has a progressive platform. But this is a busy year. Everybody in West York is busy. Mr. Williams could save the good people of

THE GREAT CROSS-TOWN CUT.

Men there are in plenty who hear themselves called to the vacancy in this city council created by the untimely demise of Ald. Wilson. But the citizens in choosing should have more regard for the program the candidate fathers than for his person.

With this thought in mind, candidates should not be slow to state in what regard they hold the Bloor-street viaduct proposal, for instance. West of Yonge-street and to the north, the city is growing apace. But the Rosedale ravine blocks all progress north-eastwards.

Overcome the Rosedale ravine with a high level bridge, making Bloor-street the great cross-town cut, and a new district northeast of the city will be opened up for habitation.

Candidates for the vacancy in the city council in ward one must let the citizens know where they stand regarding the Bloor-street viaduct.

CANADA AND THE CONFERENCE. Now that the imperial conference is of the past and the dust of controversy has had time to settle, the wisdom of the course pursued by the Canadian premier becomes more clearly apparent.

No one can say that the circumstances under which it convened were altogether favorable so far at least as regards the matter of an inter-imperial preference. Discussion of this subject could not be avoided even to the attitude of the British government had been plainly disclosed in advance and the problem presented to the representatives of the new Britain was so to place themselves on record that while reaffirming their desire for a preferential trade system, they could not be charged with interference in the domestic politics of the United Kingdom.

The position was thus a delicate one and any error in judgment might have imperiled the success of the conference and provoked bitter recriminations.

That so deplorable an issue was averted and the desired end attained with the least possible amount of friction must justly be placed to the credit of Sir Wilfrid Laurier.

At the conference he took unquestionably the leading place and his reputation as an imperial statesman of the first rank has been correspondingly enhanced.

What added greatly to the weight of influence he exerted is the fact that his line of policy was not only in entire accordance with the sentiments of the vast majority of the people of Canada, but with the general and particular interests of the empire and the imperial states.

Admission of the right of each to consider and determine for itself whether and to what extent it will act upon the recommendations of the conference was accompanied by an equally distinct recognition that the fostering of closer commercial relations, trade reciprocal tariff preferences offers the best method of consolidating the empire and identifying their common with their particular interests.

From the cabled summary of the interviews had with Sir Wilfrid Laurier by the Paris correspondents of The London Standard and London Daily Express, it appears that the Dominion premier is giving evidence of his hope that Britain will yet fall into line with the other British states that favor the principle of preferential trade. In the negotiation of trade treaties it is proposed to include only Britain's least dangerous competitors, thus as far as possible maintaining the value of the preference granted by Canada to British imports. This policy has been imported by his belief that Britain will ultimately concur in a preferential trade arrangement, and he is unwilling to incur any obligations which may hamper the consummation of the commercial union of the empire. Here again Sir Wilfrid Laurier is displaying that same sane imperialism which characterized his attitude during the session of the conference. The Standard's Paris correspondent had reason to acknowledge the Canadian premier's confidence in the future of his country and his loyalty to the empire.

ARMY FUNDS EXHAUSTED. Batch of Emigrants Leave for Canada on Lake Erie.

LONDON, May 23.—A penultimate party of Salvation Army emigrants has sailed by the Lake Erie. The Salvation Army emigration funds are exhausted.

It is anticipated that before the end of the colony in Canada if discharges from the arsenal continue.

Winding Up Tunnel Co. NEW YORK, May 23.—T. Thelston Wells, a lawyer, was today appointed receiver of the New York Tunnel Co., which is liquidating a tunnel under the Erie River from the Battery to Brooklyn. It is alleged that the company owes \$200,000.

CASTORIA. The Kind You Have Always Bought Bears the Signature of

THE NEW TYRANNY.

Editor World: Your editorial on the tyranny of a few fanatics, who are endeavoring to rule this city, has come at a very opportune moment.

Legalized betting is allowed in the greatest country in the world, known for religious liberty. Horse breeding has attained to a very high standard, with the result that good, healthy racing prizes supreme.

But this fair city appears to be governed by a Ministerial Association, whose churches are partly maintained in many instances, by the greatest stock-jobbers in the country.

And what they hold up their hands in pious horror at the awful sin of gambling which pervades the Woodlands, their eyes are closed with a solemnity which is laughable at one of the worst forms of gambling on the stock exchange.

And as long as the constitution is large, it grows not bitter, but pleases minds as to how many were ruined in this wonderful coup. The prohibition of selling papers, cigars, stamps, etc., is an established fact, and soon the edict will go forth that cold dinners on Sunday will be the rule.

If they would work out some scheme as to how to fill their churches without advertising, ameliorate the condition of the poor, a duty now left to the Salvation Army, the time would be better occupied.

Of course, Mr. Editor, these men work very hard and are very busy, (part of the time they sit down during the hymns owing to physical exhaustion and one service during the week.) Their reward for their long and strenuous life is generally two or three months on the continent. But when it comes to their own homes, they do not dictate how and where it is to be spent. Toronto will soon be known as the city of very good people, where nothing is advertised or done until it receives the favor of the paternal board known as the Ministerial Association.

A Working Man. P. S.—We actually had a church parade on Sunday. This should go down into history.

THE BEAM AND THE MOTE. Editor World: In commending the stand taken by your paper this morning under the caption "The New Tyranny," I feel that only my own feelings but the sentiment of thousands of Toronto's best citizens—the people who have made Toronto what it is to-day—one of the most progressive cities on a continent. Preachers and reformers who wear ministerial garb may have a comprehensive knowledge of many things, but they appear to know very little about the conditions of the people as they do practically about the gospel.

It would seem from the leading features in the newspapers of the country a few paragraphs of other things, involving the criminal slaying of a clergyman from Long Island with a girl whose age makes him liable for a life term, for an immoral purpose, and the discovery of Delaware of an illicit letter written by a young woman of Long Island to a preacher at once fled the neighborhood, that those of the cloth who are disposed to denounce the various other institutions and talk of generalities would better stick to more pertinent and more definite things, and hold forth among other things on the cardinal sins.

J. W. C. THE YOUNG MAN IN POLITICS. Editor World: "There is no reason in the world why a young man should be a Tory, and there is every reason why he should be a Liberal."

The above statement from Mr. T. C. Robinson, Liberal candidate for the riding of Toronto, is well worth attention. Mr. Robinson used the words at the banquet given to the Liberal candidates' political education. Oddy enough, Mr. Robinson forgot to mention even simple things, such as that a young man should not be Tories. A great many of us in Toronto have regarded the young men with both respect and admiration for their high character and general common sense, but if the above statements are to be an indication of the character of his political beliefs, he appears to be a decidedly inferior figure.

From the record of the years Mr. Robinson has spent in the young men into bad company, and offering equally as bad advice to them. The total number of people who everywhere long to see the Liberal party out of power, and who have betrayed them, and betrayed Canada, lowered the name of the Liberal party, and disgraced government before the eyes of the people, is a record of which the Liberal party should be ashamed.

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AT OSGOODE HALL

ANNOUNCEMENTS FOR MONDAY. Chambers. Cartwright, master, at 11 a.m. Toronto Non-Jury Sitings. Peremptory list for Monday at 11 a.m.

Boulter v. Willis, Quinn v. Quinn, Cartwright v. Laidlaw, Johnston v. Marsh, Pepper v. Wilson, Jorian v. Wilson.

Divisional Court. Peremptory list for Monday at 11 a.m. Roman Catholic Educational Corporation v. O'Connor, Bishop v. Bishop, Franev. McBean, Re McBean's Estate, Slater v. Royce, Langlin v. Jamieson.

Peremptory list for Monday, at 11 a.m. 1. Wilson v. Davies, 2. Cartwright v. Laidlaw, 3. Battle v. Wilcox, 4. Pure Color Co. v. O'Sullivan.

A Lumber Bill. Hancock Bros. of Toronto are suing Hudson & Phillips to recover \$74,859, being balance of an account for lumber and material supplied to the defendants.

Assignee Brings Action. E. R. Clark, assignee of the estate of Samuel Grimason of Halleybury, has issued a writ against D. D. Hawthorne & Co., claiming to recover certain goods of the value thereof and for an account.

Loaned Money. W. R. Travers has begun an action against B. E. Gregory of Toronto, claiming \$231 for money loaned, and B. E. Gregory has begun an action against W. R. Travers and Charles H. Burns and Thomas H. Sheppard, trading as Burns & Sheppard, claiming trespass to certain horses and wrongdoing conversion of same.

For an injunction to restrain them from selling or disposing of the animals and grain in question. Action Settled. The action brought by William J. Hill against Sarah Ann Hutchinson and Frederick Walter W. Hill, dismissed without costs and the certificate of its pendency vacated. The defendants consented to the order.

The action brought by James L. Holmes against John Alexander Mitchell and Annie Mary Mitchell has on consent been dismissed without costs and the certificate of its pendency registered against the property vacated and discharged.

Cannot Examine Motorman. The application of Ferdinand Timley to Master in Chambers Cartwright for an order compelling the motorman of the street car that ran him down on College-street last New Year's Eve has been dismissed with costs to the railway company in the bench.

Writ Against a Town. Beach Bros. obtained from the master in chambers an order allowing them to issue a writ against the Town of Halleybury and shorten the time for appearance.

Leave to Appeal. Mr. Justice Osler of the court of appeal has granted leave to the Toronto Railway Co. to appeal to the divisional court in the case of Cooledge against Toronto Railway Co.

Following are the graduates of the Ontario Law School, posted yesterday: Passed, third year, with honors—J. S. Fairly, G. D. Forrester, silver medal; A. G. Rose, bronze medal; W. H. Gregory, G. J. Vallin, F. D. Byers, P. J. Monaghan, R. Ferguson, J. G. Foulds, M. B. Peacock, G. J. Gibson, K. F. Mackenzie, C. C. Robinson, S. P. Grosch, E. V. O'Sullivan.

Passed—W. P. McRae, J. W. Mitchell, A. A. Fraser, G. D. Kelly, E. A. Wright, A. E. Lyon, G. A. Watson, H. N. Baker, H. W. Shapley, D. Wilson, Mrs. G. Robinson, Alexander Clark, J. J. Simpson, T. B. McQueen, E. Mall, H. D. McCormick, H. W. Page, A. W. Bixel, H. C. Moore, P. Puzaville, H. A. Chadwick, E. Gallagher, S. Watson, M. Dingwall.

JUDGE MACLAREN A V.P.

Elected by International Sunday School Convention at Rome. ROME, May 23.—The fifth international Sunday school convention closed its sessions to-night. The vice-presidents elected include Mr. Justice MacLaren, Toronto.

Mr. Justice MacLaren is president of the International Sunday School Association of America. There are eight delegates from Ontario attending the world's convention in Rome, including Miss Agnes McGaw of Toronto.

Four more smallpox patients were reported to the health department from the house on Hamilton-street, from which a sufferer from the disease was removed two weeks ago.

The Sovereign Bank will erect a three-story building and open a new branch on King-street between George and Jarvis-streets.

The sunshade baths will be opened for the season by the city to-day. Those afflicted with the property commissioner's department, who has served at Haleshead's Bay. Medical students are suspected of committing the deed.

Bardwell v. Pickwick. The last performance of this breach of promise trial by the Dickens' Festival is current at the body of William J. Waldie, the perpetrator of the terrible crime at Gananoque some days ago, has been stolen. Waldie was buried at Haleshead's Bay. Medical students are suspected of committing the deed.

WALDIE'S BODY STOLEN. Corpse of Gananoque Farmer Has Disappeared.

BROCKVILLE, May 23.—(Special.)—A report is current that the body of William J. Waldie, the perpetrator of the terrible crime at Gananoque some days ago, has been stolen. Waldie was buried at Haleshead's Bay. Medical students are suspected of committing the deed.

Waldie's body was stolen from the Gananoque cemetery. The body was found in a field near the Gananoque station. The police are searching for the thief.

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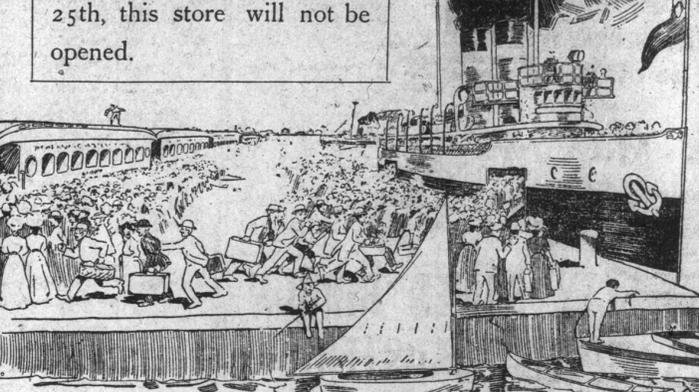
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THE T. EATON CO. LIMITED

TO-DAY THE STORE WILL NOT BE OPENED. Off For a Holiday.

To-day, 24th, and Saturday, 25th, this store will not be opened.



In almost every village, town and city, in hundreds of the good country homes, and at almost every pleasure resort in old Ontario you'll find Eaton people to-morrow.

Last night at closing time, 6,500 of them fled out of the store, and as they waved a cheerful good-bye to the big place that gives them steady, pleasant employment, there was not a downcast countenance in all the army.

These thousands are taking a happy holiday, and the satisfaction of work well done smoothed the way to the maximum of pleasure. They left all the little cares and business worries behind them.

On Monday morning, sharp at 8 o'clock, you'll find them all in their places again ready to serve you better than before. The big hive of industry is silent to-day, and will remain silent until Monday morning, when every cog in the business wheel will grip its place once more, and all the smooth-running machinery will again operate to go on serving you.

You have made it possible for us to put into execution these early closing ideas. Your morning shopping has been so enthusiastic that this year we add the month of June to July and August, when we close each Saturday at 1 p.m. That this extra half day will be a boon to our thousands of co-workers goes without saying. We mention it just by way of showing our appreciation of your appreciation of our business methods.

Again we remind you—the store will remain closed until Monday, May 27th, at 8 a.m.

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

GRANT TO ENTERTAIN CHEMICAL SOCIETY

Deputation Asks Board of Control for \$600—Refreshments in Riverview Park.

A deputation consisting of Prof. Hutton, acting president of Toronto University; Principal Gairbairn, of the School of Practical Science; Dr. Miller, professor of chemistry, Toronto University; and Dr. Smale and Dr. Burton, representing local manufacturing chemists, appeared before the board of control yesterday. It was asked that \$600 be granted towards entertaining the three hundred delegates to the American Chemical Society Convention. The matter was referred to the legislation and reception committee.

E. B. Ryckman appeared to protest against the refusal given his client, Neil Gardner, to erect a refreshment pavilion in Riverview park. Council will deal with the matter on Monday. The city engineer reported that he would have to advertise in England for tenders for the steel to be used in the Lansdowne-avenue subway bridge.

The application of Wm. White for leave to establish a pork packing business on Jones-avenue was turned down.

Four more smallpox patients were reported to the health department from the house on Hamilton-street, from which a sufferer from the disease was removed two weeks ago.

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SPREAD PEACE PROPAGANDA

By Teachings to Pupils in Schools and Colleges. MOHONK LAKE, N.Y., May 23.—To-day's session of the Mohonk Lake conference on international arbitration was devoted exclusively to the consideration of methods of spreading the propaganda of peace by teaching pupils of the public schools and students of the colleges.

Several addresses on the subject were delivered. President Charles F. Thwing of the Western Reserve University said the education of the youth by training men in self-restraint.

President Rhee of Rochester University said the colleges should train their students to analyze issues and to decide them in a spirit of justice.

Prof. Beale of Harvard and Professor Willoughby of Johns Hopkins University emphasized the importance of teaching college students the advantages of universal peace.

EAST TORONTO METHODISTS.

Rev. R. S. E. Large Elected Secretary of the District. The East Toronto district of the Methodist Church held its annual meeting yesterday.

The members elected to the different committees for the coming year are: Class meeting—Rev. J. D. Fitzpatrick, Hon. Justice MacLaren, Epworth League and Young People's Society—Rev. S. W. Dean, Alfred Briggs, Convent school—Dr. J. V. Smith, Joseph Tate, Sustentation fund—Rev. Dr. A. V. Chambers, Richard Brown, Temperance—Rev. J. H. Oake, Almond Davis, Sabbath observance—Dr. W. E. Booth, Dr. J. B. Wilmott, Church property—Rev. Richard Hobbs, Dr. Henry Hough, State of work—Rev. George Brown, J. W. L. Forrester, Nominating—Rev. S. H. Edwards, Joseph Woodworth, Educational—Rev. J. E. Starr, E. E. Bull, Rev. S. E. Large, B. D., and Rev. Dr. S. Cleaver representative to the stationing committee. The missionary giving for the present year amount to \$17,655, an increase of \$102 over last year. Ministerial salaries showed an increase of \$330 over last year. The total receipts were \$194,726, an increase of \$65,504 over last year. The membership of the district is 7039, as compared with 6325 last year.

OTTAWA, May 23.—Action was today taken by Mrs. Eileen Price for \$10,000 damages against the C. P. R. She alleges that the death of her husband, when the freight train went thru the bridge at Fire Hill, April 28, was due to the company's negligence.

THOROBRED CATTLE SALE.

Prices at Brockville for Holstein-Friesians from \$11 to \$250. BROCKVILLE, May 23.—(Special.)—A breeder's consignment auction sale of thorobred Holstein-Friesian cattle, from the herds of Gordon H. Manhard, Glen Buell, Ont., and G. A. and J. Gibroy, Glen Buell, Ont., took place here today and was attended by about 300 people from all parts of the country. Of 46 animals listed, 43 were sold, prices ranging from \$11 to \$250 and with brisk bidding for the choice stock, many of which were prize winners.

W. D. Breckon of Bronte, Ont., headed the list with purchases, totaling \$1205. Other buyers were: W. H. Hawes, Athens, \$150; G. Roach, Abbotsford, Que., \$400; E. J. Scott, \$340; B. Malory, Belleville, \$450; R. Sturgeon, Glen Buell, \$85; J. Esley, \$60; J. Cruise, Lachute, \$120; J. Male, Addison, \$40; H. Crowder, Cummings, Bridge, \$120; A. Clarke, Brimston Corners, \$18; C. J. Stagg, Brockville, \$11; making a total of \$4609.

Free from Alcohol

Since May, 1906, Ayer's Sarsaparilla has been entirely free from alcohol. If you are in poor health, weak, pale, nervous, ask your doctor about taking this non-alcoholic tonic and alternative. If he has a better medicine, take his. Get the best, always. This is our advice. We have no secret! We publish, G. O. Lowell, the formula for our preparations. Lowell, Mass.