# The Toronto World

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### Sir Vincent Should Be More Definite.

Sir Vincent Meredith, president of

the Bank of Montreal, says the Can-

adian National Railways are being

run at a loss, and to save the tax-

payers from more loss he would have the government divest itself of the ownership and operation of this huge railway system and turn it over to a private corporation. The purpose of substituting corporation for government control would be the saving of money to the taxpayers, and we must, therefore, conclude that Sir Vincent has in mind some corporation which would take over the roads and out of their gross earnings pay operating expenses and fixed charges. The Financial Times which, as in duty bound, say that a contractor may not employ Park commission and do justice to the a stick of dynamite, put it, in a hip Vincent's suggestion, if acted upon, stipulating that he must maintain the would save the country from 25 to 30 open shop. The man about to erect a dead loss to the people of Canada open shop, and if he recognizes the arising from raffways deficits aggre- open shop he may not be able to get But The Times is too modest in its must employ non-union men. Organestimate. A corporation that could ized labor says you must do nothing summary of the part it played in aiding the disastrous boom of the late operate the National Railway system of the kind.

In practice the impossible situation months of 1919 and the early period and fixed charges without help from the government would save the government would be government ernment nearer 50 million than 25 and the strong arm is crippled by cormillion a year. But no such corporation exists; it is the merest chimera. Set his steel, promises to employ non- and brought about a collapse is neipublic control or pass under corpora-tion control the government would be the rest of profits of the various companies were doubling, other gets a permit to do so. That quadrupling and otherwise inflating millions and millions of dollars to keep them going. The Grand Trunk under indictment had cleaned up an new certificates of non-par-value Pacific, for example, under private ownership, never paid operating expenses even on the prairie section. Will the owners who could not pay operating expenses in 1913 be able to pay operating expenses and some ten million dollars in fixed charges in 1921 if the road be at once restored to the product of the production dollars are the building trade would soon become de-unionized if it be
shares, five for one looked an easy transitions. Almost overnight the interactors who paid him to call off tractors. The paper making business is no monopoly as the speculators will find out when too late. Bort Arthur is to have three large increased plants, and extra new plants are being put up in several other provinces. The paper-making business equilibrium which has been so near off centre.

These effects would have been still Northern, as prices are at present, tually abandoned.

NOW FOR THE CLEAN-UP



halls with approval anything said by union men, but they make it practia bank president, declares that Sir converged to the said by union men, but they make it practia bank president, declares that Sir cally impossible for him to do so by portation problem. The World thinks million dollars a year. Thus it is a sky-scraper finds himself gored by fective in the matter of Toronto Hydro sought to put the friends of public this dilemma. He cannot get his ruild- and street car problem. ownership in the position of favoring ing material unless he recognizes the . Globe's Financial Survey. gating 25 million dollars per annum. any labor. Capital says to him you the financial and business doings of he But The Times is too modest in its must employ non-union men. Organ- the past year but it fails to give a have.

Whether these roads remain under union men, and then he goes to the ther informative nor profitable. When called upon year after year to pay out was done in New York city, but not their capitals, The Globe gave full until Brindell, the labor leader now under indictment had cleaned up an enormous fortune. Not only was he shares, five for one looked an easy teen a year of contrasts of abrupt

the hands of the powerment, but It has been been contained in the hands of the powerment, but It has been been contained in the public hastificated in the p

Commissioner Ellis has two many irons in the fire to make results ef-

# The Globe prints a fine review of

is a nice, clean industrial proposition The steel companies may have the right to practice the open shop printercolonial or the National Transcontinental so as to pay working expenses and some return on the money invested?

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The steel companies may have the right to practice the open shop printercolonial or the National Transcontinent in their own business if they see the day of easy money is gone, and the no-par-value shares will get down to where they have an asset value. Despite The Globe's solicitude need to look very hard to cities and towns where business was best during the crucial period thru the day of easy money is gone, and the no-par-value shares will get down to where they have an asset value. Despite The Globe's solicitude need to prove the day of easy money is gone, and the no-par-value shares will get down to where they have an asset value. Despite The Globe's solicitude need to prove the day of easy money is gone, and the no-par-value shares will get down to where they have an asset of the past year occurrence of the past down to where they have a passed.

Non-Advertisers Heaviest Among Eight to prove the country of the crucial peri

The cold fact is we are over built, and we have to carry a big burden of debt bey superfluous milles. Every the work of debt bey superfluous milles. Every the meant of fixed charges no matter whether of fixed charges no matter whether of fixed charges no matter whether of the charges no matter whether of this description of the charges no matter whether the state of the several to the control of the control of the charges no matter whether the state of the several to the control of the charges no matter whether the state of the several to the control of the charges no matter whether the state of the several to the control of the charges no matter whether the state of the several that the charges no matter whether the state of the several that the charges no matter whether the state of the several that the control of the several that the charges no matter whether the state of the several that the charges no matter whether the state of the several that the charges no matter whether the state of the several that the charges no matter whether the state of the several that the charges no matter whether the several that the charges of the several that th

and stable and all in it disappeared. Thus we learn mules and dynamite are most efficient when working together.

Two boys holding up citizens with guns sentence with a touch of the lash for such offenders. Nothing would so speedily relieve their minds of any ideas

President of Wm. H. Rankin Company Tells of Future Business Conditions.

came generally known that the principle of the closed shop had been virtually abandoned.

The steel companies may have the right to practice the open shop principle in their own hyelpers is able as profitable time during the war, but less that makes the case," he greater had more business houses taken advantage of its able assistance. The wise adventisers increased advertising in the newspapers in cities and towns where business was ten rod ahead of me. The shots advertising in the newspapers in cities and towns where business was for somehold, when the days that makes the case," he greater had more business houses taken advantage of its able assistance. The wise advertisers increased advertising in the newspapers in cities and towns where business was for somehold, where the principle of the closed shop had been virtually abandoned.

These effects would have been still greater had more business houses taken advantage of its able assistance. The wise advertising in the newspapers in cities and towns where business the case," he said to no one in particular. Then to Tom: Then to Tom: Then to Tom: The vas with Dad; he was ten rod ahead of me. The shots advertising in the newspapers in cities and towns where business was for some from above and landed all around him.

"We didn't have been still greater had more business houses taken advantage of its able assistance. The wise advertisers increased in the proposition of the proposition of the proposition of the companies had been virtually about the case, "I he to to the proposition of the proposition of the companies had been virtually about the proposition of the companies had been virtually about the proposition of the companies had been virtually above the proposition of the proposition of the companies had been virtually above the proposition of the propos make that road earn enough to carry The steel companies may have the panies like some other industries, had advertising in the newspapers in cities and towns where business was

must be serious."

Beck knew that something of grave consequence impended the instant he set foot in the bunk house of the men, who had been talking lowly, stopped and eyed him in soher silence. Hepburn cleared his throat.

his throat.

"Want to ask you somethin', Beck. I want you to tell these other men what you said to me this noon."

Tom hitched up his belt.

"If you want 'em to know, why don't you speak the piece yourself? You recall it, don't you?"

"Better talk, tom," Riley advised.

"I don't know what this is all about; I don't know what difference what I said to Hepburn can make to the rest of you, but I respect your opinions, Riley, and if he's willing for you to know what I said, I sure am willing to repeat it.

game.
"I can explain those empty shells, I took a shot at a coyote on the way, back. I didn't see you, Hepburn, after I left here this afternoon until I got

Webb got up.

(Continued From Yesterday's World.)

"Whatever he's doin' here, it an't for your good," he replied.

Two-Bits came hurriedly into the room, eyes wide, face white, showing none of his usual confusion at Jane's presence.

"Tommy, they want you," he said unnaturally.

"Yean? What for, Two-Bits?"

"Yean? What for, Two-Bits?"

"Yean? Who an' the rest want you, I don't know, Tommy. Hapburn an Riley an' Webb an' the rest want you, I don't know what it is, Tommy, but it must be serious."

Beck knew that something of grave consequence impended the instant he set foot in the bunk house of the men, who had been talking lowly, etopped and eyed him in soher silence. Hepburn cleared his throat.

With attempted murder and turn him over to the law? Because there were empty shells in his revolver?

"Why, I was with him when he came down the road and he did shoot at a coyote—three times—I heard it—I saw it—was there. "You don't know me," pressing to the free. "You don't know me," pressing to the road and he did shoot at a coyote—three times—I heard it—I saw it—was the road against his chest as he held her palms against his chest as he held her. "It's big, It's fine—the biggest, the excited, relieved, arose. Hepburn stood as if struck dumb, mouth agape and then, face growing dark with a rush of blood under the bronzed skin, he said:

"I thought you said you didn't see a soul."

"I said I didn't see a man, you pole—till the proposed skin, he said:

"I said I didn't see a man, you pole—till the stood alone, the feel of her lips as the soul."

"I said I didn't see a man, you pole—till the stood alone, the feel of her lips as the road and he did shoot at a coyote—three times—I heard it—I saw it—I s

soul!"
"I said I didn't see a man, you pole-cat!" Seek retorted, and his eyes danced.
Webb sat down on a bunk as the suddenly weakened. Riley, voice husky, took Tom's hand, shook it gravely.
"Why didn't you tell us, my boy?" he questioned.

questioned.

The rest stopped to hear the answer.
"I didn't want to spill my case before this—this hombre showed his full hand," he lied. He turned to look at the other who had the country," Beck told Jane as they lied—but Jane Hunter had fled.

The Big Chance,

Hours later, after the reverend had

leaving me here alone to face all this, without anyone I can trust, without anyone to help me. That was why I lied to

them."

Beck stood silently watching her, a cold moisture forming on his brow, hands clenched as if he were holding himself against the urge of some great

DAD HEPBURN, of course, could not

stay on under the circumstances.
"There's an advantage of having a reptile in sight if you've got to have one in He's got an excuse to back out gracefully now, and we haven't any excuse to keep him on."
"And will you be my foreman?" she asked. a large colle

Kies, and if he's willing for you to know what I said, I sure an willing to reposit.

"Hepburn and I've had a little argument. It's bean goin on rosome time. He'd be pleased to have be move on, I show the property of the p

and, in a moment, heard galloping hoof-carrying a rider away. He waited a half hour, then stole back to his bed. The tarp and blankets were drilled by five

Maybe I'm superstituous," he muttered, fasteming the gold chain about his neck, "but this thing, or whatever is in it, has saved my hide twice in one week."

The man who had fired into his blankets had trailed him deliberately, had walted until satisfied that he was asleep, and had stolen up to murder him without offering a fighting chance.

"Hepburn has gone into partnership with Webb," Jane told him, on his return to the ranch. "The Reverend brought in that word. What do you make of it?"

"Not much. Without my help it makes about the finest couple of snakes that could be brought together!" Tom muttered.

"And. somebody tampered with the ditch in the upper field. Curtis and the men started the water down late in the afternoon. They left their tools there, and the ditch bank was broken. They tell me it surely was shoveled out. The water is low, and losing it hurt."

"That looks quite like war," he told her.

War it was. That night the men in

"That looks quite like war," he told her.

War it was. That night the men in the bunk house were awakened by a bright glare, and, looking out, Beck saw that four stacks of hay, totaling more than a hundred tons of feed left from the winter, were in a bleze. While the others hastly dressed and ran toward the stack yard, in the futile hope that some portion might be saved, the foremay stayed behind—listening. From far up the road he heard the faint, quick rattle of a running horse.

In the morning a note was found stuck. In the morning a note was found stuck in the latch of the big gate. It was addressed to Jane Hunter, and, in a rude scrawl, had been written:

(Continued Tomorrow Morning.)

## OTHER PEOPLE'S **OPINIONS**

TUESD

Specie Down Single and d

did choice range of cold with best quent and panelled Wool Blank We show a

ment of fin English, Scot facture. Dis weights in a blue borders whipped.

Art Table Spreads. We have on

in imported spreads. The colorings are obtainable in Automobile Fine display Rugs in Sc

Mail Orders Re 219-223 YONGE

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Western Prov THE

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RATES Notices of Bi Deaths not of Additional word Netices to be Announcement In Memoriam Poetry and lines, addition For each ad fraction of 4 Cards of Than

BARNARD-Th Harry Barnar don and Vers killed at Doy Day, will to residence in day, Jan. 5; BAILLIE-At V day, January Batilie, K.B. Funeral (pr 146 Crescent noon, Januar omit flowers, HOWE-On St

ronto Genera Howe, late o Funeral fro Parlors, 1357 at 3.30 mm., MOYNES-On - Hospital Moynes, w Moynes, aged Private se Funeral Parl at 8 p.m. Ont., Janua upon arrival Toronto at

SHAW-On St falo, N. Y., V band of Lu dence, 177e I day, Januar terment Mo

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