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The Toronto World

Senate Reading Room—19 May 11—43064 EIGHTEEN PAGES—SATURDAY MORNING MARCH 11 1911—EIGHTEEN PAGES

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VOL. XXXI.—No. 11,160.

CITY AND ELEC. LIGHT CO. "Arbitrate" is Reply to Offer of \$125 Share ONCE MORE IN DEADLOCK

Board of Control Makes Proposals to Company Involving Net Outlay of \$5,000,000, Subject to Government's Approval—City to Take at Least 7500 h.p. From Electrical Development Company.

If the agreement reached by the board of control is ratified by the city council, the Toronto Electric Light Company will be made a straight offer of \$125 per share for the \$4,000,000 (par value) of stock, and, as there is a bonded indebtedness of \$1,000,000, it will mean that the city will be prepared to pay \$3,000,000 for the plant, but as the company's cash reserve is \$1,000,000, the net cash will be \$5,000,000.

After a private conference, the board of control yesterday afternoon announced their decision regarding the report of R. A. Ross on the question of the city taking over the property and effects of the Toronto Electric Light Company.

The decision of the board was not unanimous. Controller Ward was the one dissenting member. He held that the city should not consider a purchase at any price.

What the majority of the board decided upon was to pay the present shareholders of the company at the rate of \$125 per share for their stock, subject to the consent of the hydro-electric commission, and such a re-arrangement of the city's obligations to the commission and the other municipalities as will enable the city to take a maximum of 15,000 horsepower and a minimum of 7500 from the Electrical Development Company, and a re-arrangement of that company's contract with the Toronto Electric Light Com-

pany so as to limit the liability of the Toronto Electric Light Company and its successors, the city to take only a minimum of 7500 horsepower at the contract rate up to the expiration of the company's contract in 1919.

Too Late, Says Ward. "I am opposed to the purchase of the property of the Toronto Electric Light Company at any price," said Controller Ward on being questioned as to his reason for dissenting from the opinion of the other members of the board of control.

"I agree with The World, that if it is to be purchased, it should not cost the city more than \$2 per share. The time to have purchased it, if it were necessary, was two years ago, before we went into the present power scheme.

"Now that we have committed ourselves to the Beck policy, I think we should follow it to the end. We should stand by it, whether it is a success or failure, and I don't see that we need the property of the Toronto Electric Light Company at all."

Questions to Be Answered. The report of Mr. Ross states that the investigations were conducted with Continued on Page 7, Column 4.

THE THREE TAILORS OF TOOLEY STREET



"WE, THE PEOPLE OF CANADA."

PICTURE FILMS TO BE CENSORED

Provincial Measure to Foster Juvenile Morals Introduced—Provision for Mentally Defective Children.

Four government bills were introduced yesterday afternoon, which made a record for a Friday sitting of the Ontario Legislature. Three of the new measures were of general public interest and the third was a revision of an existing statute. One speech was made on the anti-reciprocity resolution, the debate being adjourned until next week, when it will be resumed by W. Proudfoot (Lib.), Centre Huron.

Hon. Col. Matheson introduced a bill for the Ontario moving picture censorship. The new act provides for a central board of three censors, who are to pass upon and either stamp or disapprove all films which are to be shown in public places.

A bill was also introduced by the provincial treasurer which places the responsibility for opening doors or fences to persons in consequence of the violation of the statute. It will also apply to other persons in charge of other places, and a penalty of \$50 is also to be imposed for a violation of the statute, of which half will go to the informant.

Care of Defectives. Hon. Dr. Fyfe introduced a revision bill with respect to anatomy, and an advanced educational measure in relation to the tuition and medical care of defective children.

The bill provides that the board of education or the board of public school trustees of any city may establish and conduct in connection with any school building, or in a separate school building provided for that purpose, special classes for children who are hearing or abnormally slow in learning, or who from physical or mental causes require special training and education.

Children shall be admitted to such special classes upon the report of the inspector and the principal of any school at which they are in attendance.

The board may provide for medical inspection, by a duly qualified medical practitioner, of the children attending special classes, and upon the recommendation of the medical inspector may provide for medical treatment being given to any child attending a special class who appears to the medical inspector to require the same, whose parents, who are unable from poverty or any other cause, to provide adequately for the treatment of the child.

Responsible for Health. It shall be the duty of the board, which has established special classes under this act, to provide for the proper supervision of the health and treatment of every child attending a special class, and for this purpose to direct the medical inspector to visit the children at their homes and to consult and advise with the parents.

Continued on Page 14, Column 1.

REWARD FOR NESBITT'S CAPTURE

THE HAYS TALK FROM TAFT

President Exhorts Southern Commercial Congress to Rally to the "National Opportunity" in Reciprocity Treaty—North and South Trade the Natural Route.

ATLANTA, Ga., March 10.—In a lengthy address before the Southern Commercial Congress assembled here to-night, President Taft spoke hopefully of the future of the south, and paid special attention to the accomplishments of the congress just closed, dwelling especially on the reciprocity agreement with Canada.

"Of course, the greatest disappointment of the session was the failure of the senate to follow the lead of the house in ratifying the reciprocity agreement made with Canada," said Mr. Taft.

"When we entered upon the negotiations I asked the secretary of state and his commissioners to offer free trade in everything, but this Canada could not grant us, because she has a protective system, and she was afraid of the competition of our better organized industries."

"The south is particularly interested in the fact that vegetables and cotton seed oil are both produced in free trade, and the removal of rather heavy duties on both, but I do not ask your support on the ground of any local advantage. I ask it because I regard this treaty, if adopted, as the beginning of a new relation with our rapidly growing neighbor on the north and ourselves or both."

"The conditions under which agriculture and manufactures are carried on in both countries are substantially the same and the removal of the duties provided for in this agreement, or, indeed, the removal of all duties between the two countries would have violated no principle that either a reasonable protectionist or a reasonable tariff reformer upholds."

An Artificial Wall. "Canada is at the parting of the ways. If we now reject this opportunity, bringing about closer business and trade relations and insist upon the continuance of an artificial wall between the two countries—which differ no more in conditions of labor and production than Kentucky and Tennessee or Georgia and Alabama—we shall throw away an opportunity for mutual benefit not likely to recur. It will be a course as blind as that which was followed by the colonies under the articles of confederation, when each colony taxed the imports from every other colony, a disastrous policy, which was the main cause for the adoption of the present constitution and its interstate commerce clause."

"As I have had occasion to say in urging upon congress the adoption of this agreement, Canada is our good neighbor. "Against her alone, of all the power- ful nations of the world, we have felt under no necessity to establish a navy or fortify our frontier. For nearly a century we have lived in peace and harmony with her. She is our natural customer; we are natural customers. "If the natural laws of trade are uninterrupted by an utterly unreasonable wall, it would give us a north and south business of large extent and necessarily beneficial to both. Why then should we hesitate?"

A National Opportunity. "Under my promise to use my utmost efforts to secure the ratification of this agreement by congress, I have felt it my duty upon the failure of the senate to act, to call an extra session for the purpose of securing the ratification of the agreement. My opinion is that a majority of both houses disapproved regarding party lines, will raise a great national opportunity and promptly ratify the agreement before proceeding to other business, if it be deemed wise or necessary to proceed to other business. I feel confident that a test of six months of this agreement will so vindicate the wisdom of adopting it, that further discussion after that time will be superfluous."

Will Build But Not Run Road. Hon. G. P. Graham Holds Out No Hope of Government Operation of the Hudson Bay Railway.

OTTAWA, March 10.—(Special.)—In the statement regarding the railway situation in Canada, made by Hon. George P. Graham to-day, it was made clear that the western farmers need not hope for government operation of the Hudson Bay railway, a supplementary estimate for the construction of which will be brought down later in the session. The government will construct the road, but the indications are that it will be leased under a similar contract to that of the National Transcontinental.

Mr. Graham estimated that the surplus of the Intercolonial for the current year would be \$700,000, which is slightly better than that of last year. In his remarks the minister made a comparison with the earnings of the Temiskaming and Northern Ontario Railway, and said that by reason of higher freight classification the Ontario Government road was able to show better returns than the federal proposition.

Will Submit Plan. Mr. Graham stated that when the Hudson Bay road was built, a plan for its operation would be submitted to parliament. In harmony with the previous utterances of the minister of railways, the scheme would involve the construction of elevators and terminal facilities at tide water on Hudson Bay, as well as the establishment of a penalty service to Great Britain. Mr. Graham promised to go into the whole question when the supplementary estimates were brought down.

In introducing this matter, the minister of railways reviewed the previous attempts that had been made to build a route to the west, and in view of the failure of private companies to construct the line, the government had displayed wisdom in taking up the matter itself. He reiterated his remarks that the railway would provide a cool route for the shipment of cattle and horses, and that it would have a great margin of one of the best known men in the Dominion of Canada, has been director of experimental farms since 1886. His reason for resigning is that of late his health has not been good. He proposes to take a long holiday in Europe, and will sail for England in May next. He is 75 years of age, and lived formerly in London, Ont.

Is it Magnetic Influence? Why is it that ladies in thousands flock to see John Drew? Is it magnetic influence or is it that he always appears in good clean wholesome plays? "Smith," his latest production is particularly interesting from a ladies' standpoint.

ST. PATRICK'S DAY Irishmen should not fail to secure a copy of to-night's Sunday World. Friday next will be St. Patrick's Day, and in honor of the day our chief feature this week will be a distinctly Irish page, in green and gold. There will be a real Irish flag, and harp and tower, with a magnificent subunburst, the Irish jaunting car, and half a dozen actual scenes in the green isle.

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No Surrender in Quebec. QUEBEC, March 10.—Amidst applause from both sides of the house this afternoon, Sir Lomer Gouin told the legislature that the Quebec Government had no intention of departing from the policy adopted last April which requires that all pulpwood cut on the crown lands shall be at least partially manufactured before being exported.

"The question," Sir Lomer stated, "is shall we accept the offer from Washington and go back on our order-in-council of last April and let our pulp go into the market of the U. S. to be made into paper there? Personally I have not heard any argument to make us change our minds. Some within the question referred to the people, but I say that unless we get better arguments we shall keep to our decision of April, 1910."

Sir Lomer agreed with Mr. Bourassa that everything should be done to foster the manufacturing of paper in the province. Quebec had 117,000,000 acres of forests, while the private lands producing pulp only amounted to 5,000,000 acres. The future of the paper-making industry of this continent lay in the Province of Quebec.

CONSTABLE ACCUSED OF PERJURY. Alfred McCue, Sutton West, Ont., was arrested yesterday by Detective Wallace charged with perjury. He is a provincial constable and the offence is alleged to have been committed in connection with a liquor prosecution at Sutton.

SURE, A LARK. The Detroit Journal of Monday said: "What a lark it would be if the Duke of Connaught, the new royal governor-general of Canada, were to be annexed along with Canada."

New Spring Hat. When you talk of spring hats now, and the new hats you mean quality and absolute style. You know, that there is nothing better along these lines than the hat made in England. It is spring hats now, and the Duke of Connaught, sole Canadian agent for Henry Heath, announce that all the new blocks for spring are on sale. Heath is sole maker to also, at the King. Store open Saturday night.

City and Electric Light Company

R. A. Ross of Montreal, in the report which he presented to the Ontario Hydro-Electrical Commission regarding the terms on which the city should take over the property of the Toronto Electric Light Company, and on which the board of control has decided to make an offer, sums up the situation as follows:

Under Present Non-Competitive Conditions:

- (1) The company is conservatively capitalized and without watered stock.
- (2) The company at the end of 1915 could double the value of its stock.

Under Competitive Conditions:

- (1) The company can cut prices 33 per cent, and retain its physical values.
- (2) The company can cut prices 47 per cent, and meet its money obligations.
- (3) As a result of No. 1 and No. 2 it cannot be forced into its bondholders' hands.
- (4) Its stock, however, will have a very problematical value.
- (5) Its rate will probably be to be merged with other interests at present antagonistic to the city.
- (6) The city plant under competitive conditions should be self-supporting at the reduced rates by 1915.

Under Amalgamation:

- (1) The city can afford to pay 125 per cent, for the stock of the company. If the power contract be eliminated or largely restricted, and the amalgamated plants be self-supporting in 1915.
- (2) Competition, obstruction and strengthening of adverse interests will be obviated.
- (3) The shareholders of the company will save the whole or the greater part of \$5,000,000.
- (4) The city will have to face an investment of \$9,500,000 on the combined plants by 1915.

Would Not Burden City

The above conclusions have been arrived at by a broad general study of the situation, and should be interpreted in the same broad way.

It must be understood that the price of \$125 for stock is not suggested as an offer to the company, but is a price at which the property might be taken over by the city and yet be self-supporting. It follows that \$125 is the highest figure at which the property can be so taken over and not be a burden on the city, and is intended to inform you of the upper limit for negotiation purposes.

It is understood, of course, that a blind offer for the stock of the company will not be made unaccompanied by other provisions, such as providing for cancellation or at least drastic modification of the power contract. Also arrangements for the taking over of supplies and liquid values, for a confirmation of the company's inventory and examination of property deeds, and any commitments which they may have.

In other words, the price for stock should be only one item in a carefully drawn offer, if made.

REFORM OF HOUSE OF LORDS

LONDON, March 10.—In a speech at the National Liberal Club to-night Winston Spencer Churchill, the home secretary, indicated the government plan for the reform of the house of lords. He said it would be useless to propose reform while the house of lords was possessed of the power of veto, but when the veto was abolished it was contemplated to substitute for the existing obsolete second chamber a body more or less evenly constituted, whose balance should be preserved and corrected from year to year by some effective personnel contact with and relation to public opinion and the popular will.

SITUATION SERIOUS

LONDON, March 11.—The latest news received here concerning the situation in Mexico and the concentration of American troops and warships appears to be regarded with great seriousness. An indication of the seriousness of the commercial community over the situation is the fact that many insurance policies are being issued by an underwriting corporation against revolution or hostilities in Mexico.

The underwriters gave notice yesterday that after March 28 a clause in their policies would become operative empowering the holders against capture, seizure or detention, and the consequences thereof arising from riots or warlike operations of all vessels trading in Mexico, together with their cargoes.

DR. WILLIAM SAUNDERS TENDERS RESIGNATION

Had Been Director of Experimental Farms Since 1886—Poor Health the Reason.

OTTAWA, March 10.—(Special.)—Dr. William Saunders, director of Dominion experimental farms, has tendered his resignation to the minister of agriculture. It will take effect at the end of the present month.

Dr. Saunders, who is one of the best known men in the Dominion of Canada, has been director of experimental farms since 1886. His reason for resigning is that of late his health has not been good. He proposes to take a long holiday in Europe, and will sail for England in May next. He is 75 years of age, and lived formerly in London, Ont.

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