

The Toronto World

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IMMEDIATE AND FINAL ACTION. The municipal commission on Niagara power presented its report yesterday.

Until it is known what is in the commission's report, which will be in the municipalities' hands early next week, it is impossible of course to concurred in this resolution.

The responsible men who have seen it agree that the policy they pledged themselves to will effect "a great saving in the cost of power," and will give "an impetus to the industrial life of a large portion of the province."

In December, 1904, the company had an opportunity to buy 680,000 of this stock on very favorable terms, the proceeds to be paid in bonds.

A most significant part of the resolution is its declaration that the legislature should take "immediate and final action" during this session.

How long will Mr. Whitney and his colleagues keep their considering caps on before they deliver their judgment on the commission's report?

The important thing here is that the directors were personally in the deal, and that their personal interests had apparently become so interwoven with Sun Life affairs that the purchase of \$223,100 worth of stock for them individually was such a trifling matter that they were not even notified when the deal would be concluded.

While the fundamental issue is obvious, the public has got to see that the insurance directors' view of it does not become incorporated in an act of parliament.

The case was well put the other day at the annual meeting of the Sun Life Assurance Company of London, England, by the chairman of the company, Mr. M. R. Pryor.

They did all this on a gigantic scale, and, what is more, they did it in the name of the public.

CASTORIA For Infants and Children. The Kind You Have Always Bought.

Bears the Signature of J. C. Watson.

ed insurance chiefs are contending with might and main for liberty to go into all sorts of deals in which the bad element of watered stock is a powerful factor.

The idea seems prevalent among insurance directors that so long as the companies are able to meet their obligations, that is to say, so long as they are able to pay the amounts of insurance specified in policies, at the time the insured person dies, or his policy otherwise matures, it is no concern of the policyholders what is done with their money in the meantime.

This notwithstanding some insurance authorities are using much more chaste language in relation to their affairs than they did a few weeks ago.

The World published the astounding performance of President Macaulay of the Sun Life, which, for sheer rhapsody of complacency, is not excelled by the Song of Deborah.

The story of Sun Life "silent assets," of investments in hotels and other schemes, has been partly told by Mr. Fitzgerald. The Sun Life is assuring the public, thru two-column advertisements, that its assets are worth two million dollars more than it ever confessed, and that the evidence given before the commission emphasized its "strong position and conservative methods."

The Sun Life should tell the whole story. It should say whether any of the concerns, of which it became virtually the promoter, got into such bad shape that the president of the Sun Life, residing in Montreal, and immersed in the banterousness of insurance, had to become the president of an electric railroad in the far State of Illinois, and whether another high official of the company became its manager.

What would happen if commercial depression severely hit some of the localities in which the Sun Life policyholders' money has been placed? It is a very specious argument to say that the course of the Sun Life is justified by the profits that have been made.

The business of insurance investment is not so much to make speculative or semi-speculative profits, but to insure as far as is humanly possible against loss. That is the only true conservative method. From it the Sun Life has radically departed.

The Sun Life gives an explanation of the sale of Illinois Traction stock to directors. Here is the company's own extenuating version of the deal.

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The future membership of the association has been fixed at \$1 per annum, and I need scarcely say that the executive will be very glad to receive applications for membership from policyholders thruout the Dominion.

I am, yours very truly, C. Goode, secretary-treasurer.

To Dr. Moorhouse, chairman, and C. Goode, secretary-treasurer, Canadian Policyholders' Association, Goderham Building, Toronto.

We, the undersigned, hereby agree to become members of the Policyholders' Association of Canada, for the protection of life policyholders, and to subscribe the membership fee opposite our respective names.

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The necessary affidavits were signed by Corwin F. Kingsley, vice-president of the New York Life, Edward Randolph, treasurer of the company, and by Thomas A. Buckner, also a vice-president.

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EATON'S

A list of bargains for Friday that will make men and boys glad and business a rushing whirl from 8 a.m. till 5 p.m.

STORE CLOSING DAILY AT 5 P.M.

Men's Clothing Bargains

English Cravenette RAINCOATS, Oxford grey and 5.50. Dark fawn, velvet collars, were 8.00 and 10.00, for 5.50.

5.49 For new spring OVERCOATS, short Toppers in fawn and Oxford grey, and Chesterfields in Oxford grey, were 8.00.

Good wearing TROUSERS of neatly striped dark and medium colored tweeds, were 1.50 to 1.75, for .95.

44-95 For FUR-LINED COATS that were 70.00, dark collars.

Boys' Clothing Bargains

Three-piece single-breasted and two-piece Norfolk tweed SUITS, sizes 27 to 33, were 3.50 to 5.00, for 2.79.

1.39 For two-piece single-breasted SUITS of navy blue serge and tweeds, sizes 22 to 25, were 2.00 to 2.50.

Cravenette RAINCOATS, Oxford grey and fawn, 3.95. Spring style, sizes 27 to 32, were 5.00 to 6.50, for 3.95.

.50 For heavy all wool SWEATERS that were 75c and 1.00, a few with sailor collars, all sizes in the lot.

Splendid Furnishing Bargains

Colored negligee SHIRTS of Scotch sephyras and fancy American cloths, correct for present wear, were 75c and 1.00, for .50.

.29 For white unlaundried SHIRTS of strong cotton, linen bosom, cuffs or wristbands, were 35c and 50c.

Spring and summer balbriggan UNDERWEAR, shirts and drawers, sizes 34 to 46, was 65c and 75c a garment, for .47.

.15 For fine elastic web SUSPENDERS that were 25c slide buckles, leather stayed backs, mohair ends.

Boots-Hats-Hosiery-Umbrellas

Men's heavy laced and elastic side BOOTS, for heavy wear, sizes 6 to 11, were 1.25, for .75.

.79 For men's black and brown felt HATS that were 1.00 to 2.00, stiff and fedora shapes, broken sizes.

Men's plain and ribbed black cashmere HOSE, good spring weights, sizes 8 1-2 to 11, was 25c and 35c, for .17.

.89 For men's 1.50 UMBRELLAS, paragon frame, steel rod, newest wood and bone handles.

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

Money cannot buy better Coffee than Michie's finest blend Java and Mocha, 45c lb. Michie & Co., Limited

"The World" is so full of a number of things I'm sure we should all be as happy as kings. So we should if we always knew how to use the things that come our way.