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W. C. SUTHERLAND, SASKATOON, SASK.

FALLING REVENUES — GROWING EXPENDITURES

Dominion Finances Feel Pinch of Hard Times

Ottawa, Feb. 6.—The financial statement for the month of January, as issued today by the finance department, is a record breaking one, with the record on the wrong side of the account. The difference between falling revenues and increased expenditures was never more marked in the history of Canada. During the month the net debt of the Dominion increased by \$10,821,765, and now stands at \$314,383,870. The revenue for January decreased by nearly \$2,000,000, while expenditures increased by over \$4,000,000, as compared with January of last year. The decrease in customs revenue last month was a little over \$2,000,000, or nearly 25 per cent. Also indications are that a monthly decrease will be the rule for some time to come.

For the first ten months of the fiscal year, the total revenue has been \$139,101,515, an increase of \$1,081,580 over the first ten months of the preceding fiscal year. Expenditure on consolidated fund accounts totalled \$93,088,371, an increase of \$10,437,047 for the expenses of carrying on the ordinary administration. Expenditure on capital account has totalled \$46,476,063, an increase over the corresponding period of 1913 of \$21,234,278.

Railway subsidies for ten months totalled \$18,023,149, or \$13,382,059 more than for the corresponding ten months of the last fiscal year, the increase being largely due to the \$15,000,000 to the Canadian Northern last session.

Indications now are that the total revenue for the complete fiscal year will fall a little below that of last year, namely \$168,689,903, while total expenditures will probably run up to about \$184,000,000, or an increase of approximately \$40,000,000.

It is stated that owing to the continued illness of Hon. W. T. White, minister of finance, Hon. Geo. E. Foster will be called upon this year to deliver the budget speech.

Our Ottawa Letter

Continued from Page 4

succeeded in getting off. He said that the final decision as to whether a man should hang or not should be left to the jurors who try the accused and give the verdict. There should be no appeal from the verdict of the jury unless circumstances should arise which would warrant a new trial.

RENT

"Rent" is commonly defined as "the price paid for permission to use land," but that is scarcely a sufficient definition. Obviously, some land is so poor that it only just produces enough to keep its cultivators decently, and such land as this ought to be free. Any man ought to be able to get a patch of such land, if he would undertake to work it properly, without having to pay rent. But land that is more fertile or that contains valuable minerals, or that is better situated, will yield more than a living to its users, who ought to pay for the advantages they get. This payment is "rent" and it is obvious that "rent" is both a natural and a just payment.

This being so, the only question that remains is: Who should receive the rent? Since rent is payment for natural advantages, it is obvious that it is not earned by any individual. Hence it should be paid into the coffers of the State to be used for collective or social purposes. The taxation of land values is the proposal to convert rent into a tax payable to the State. The taxation of land values does not mean a tax on land; it simply means the State appropriation of rent (gradually, of course). Nobody can deny the justice of this proposal, because it simply means taking from the individual the unfair advantage he has over his fellows through his ownership of more valuable land. The freeing of land which will only

produce a bare living, leaving no margin for rent, is a most important matter. As William Blake, the poet, said:—

A bitter hour 'twill be
 For trifter, thief, and idler,
 When English land is free.

—Louis Williams.

ADDITIONAL MARKETS

CALGARY LIVESTOCK

Calgary, Feb. 7, 1914.—Receipts of livestock at Calgary this week were as follows: 974 cattle, 137 sheep, 5,663 hogs and 110 horses.

There has been very little action in the cattle market for the past week, as all packers seemed to be filled with beef. While there has been a few good sales this week, most of the stuff was sold at a decline of about 10 cents under last week's prices. Some extra good butcher steers were sold at \$7.00; these steers would have brought \$7.50 twelve months ago. A few good picked steers were sold for \$7.25. Cows and heifers sold at \$6.10. Hogs continue strong and a steady increase in price, as the ruling price was \$7.75 off cars. We were able to sell several good lots at about \$8.00. The good well finished hog is much sought for and is easy to sell at an advance of from 10 to 25 cents over the half fat hog. There has been 17 double deck cars of hogs shipped to Seattle in the past week. Sheep continue strong and very scarce and some good sheep would make a good price.

ST. PAUL LIVESTOCK

South St. Paul, Minn., Feb. 7, 1914.—Receipts 250 cattle, 1,900 hogs, and 50 sheep. Prices—Killing Cattle—Steers, \$5.75 to \$8.40; cows and heifers, \$4.50 to \$7.10; canners, \$3.50 to \$4.25; cutters, \$4.00 to \$4.50; bulls, \$4.30 to \$6.25; veal calves, \$4.50 to \$9.00. Market steady, veal calves steady. Fitters and Feeders—Feeding steers, 900 to 1,050 lbs., \$5.75 to \$7.15; stock steers, 500 to 900 lbs., \$4.30 to \$6.60; stock cows and heifers, \$4.00 to \$6.15; stock bulls, \$4.30 to \$5.65. Market steady. Hogs—Prices range from \$8.20 to \$8.40. Market steady to strong. Sheep and Lambs—Spring lambs, \$5.75 to \$7.00; yearlings, \$4.50 to \$6.00; bucks, \$2.50 to \$3.00; wethers, \$3.75 to \$5.50; ewes, \$2.50 to \$5.00. Market slow.

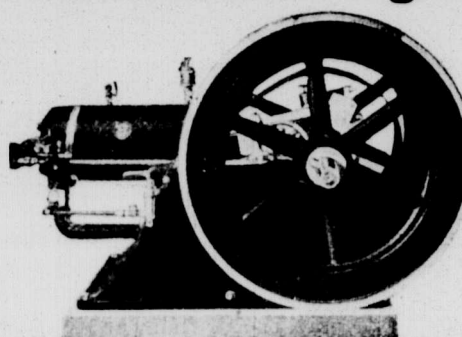
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