

## The Daily Gleaner



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SATURDAY, MAY 10, 1919.

## THE CANADIAN PACIFIC.

Of the Canadian Pacific Railway, the Montreal Gazette writes, it has played so large a part in the development of Canada and occupies so unique a position in the life of Canada that the interest which attaches to the yearly statements of its officials is not confined to the field of the company's actual operations, great as is that field and far-reaching as those operations are. The business of the Canadian Pacific is regarded as an index of the business of the Dominion, and for many years the annual statements of the corporation have accurately reflected the progress and prosperity of the country, a progress and a prosperity in the production of which the great transportation system has been a powerfully constructive factor. The thirty-eighth annual report, presented to the meeting of shareholders on Thursday, like its predecessors, reflected hardly less the present position of the company than it did the position and problems of the country as a whole. It was accompanied by Mr. Beatty's first address as president of the corporation. In both the report and the address emphasis was given to the wise provision and provision of past presidents, whose courage and capacity brought the Canadian Pacific to the high position which it now occupies. It was fitting and proper that such tribute should be paid, and that it should be given in the presence of Lord Shaughnessy, whose great sagacity and unremitting labors have meant so much to the company, of which he was for so many years the chief executive and with which, happily, he is still connected.

"It must be," said Mr. Beatty, "a source of great gratification to Lord Shaughnessy to know on his retirement from the active work of the presidency to the more advisory work of chairman of the company, that not only was his administration extraordinarily successful, and that he leaves the property in excellent physical condition, but that he created during the tenure of his office an organization, the ambition of which, and every member of it, is to continue the progress in the closest co-operation and to the full extent of their powers for the benefit of the country and the shareholders."

Mr. Beatty's address was notable for the complete grasp of the railway situation which it disclosed, and for the lucidity with which that situation was put before the shareholders. So far as the past year is concerned, the company has done well, and the shareholders have every reason to be satisfied with the manner in which their business has been conducted. Heavy increases in operating costs, particularly in the wage bill, have had to be provided for, but, because of the foresight exercised in the past, the company was strong enough to meet these difficulties and, although the net returns show a shrinkage, there is shown a surplus over all charges. The prudent management which made this result possible is still in evidence. The close of the war, a war in which the Canadian Pacific rendered signal service to the country, finds the property in good condition, the finances of the company strong, the future full of promise.

President Beatty's reference to the Government's railway policy was not the least important feature of his address. He is not, of course, an apostle of Government ownership. There are very few competent railway men who are. But, as he pointed out, Government ownership is already here, "Serious and continuing blunders in our railway policy have resulted in the Government being required to assume the ownership at present of 11,400 miles of railway, with the prospect of the acquisition of an additional 6,400 miles." The two principal competing systems will then be the Canadian Pacific and the Canadian National Railways. Mr. Beatty does not fear the competition of this Government system, but he does ask, and has the right to ask, that the national system be not operated under one law while privately-owned lines are compelled to operate under another. In other words, he asks for a square deal. "It has recently been found necessary," he states, "to give the National Railway privileges in the matter of construction of railways not enjoyed by private companies." There is nothing in the attitude of public ownership advocates to suggest that unfair com-

petition by the Government, using its position as the Government, would be distasteful to them. The record of events in Ontario is strong evidence to the contrary. Nor is the disposition of governments to abuse their power in competing with private interests unknown outside of Canada. The misfortunes of the Midland Railway Company of Western Australia constitute a case in point, a case in which the state deliberately built into the territory of a privately-owned line and reduced its traffic, while at the same time imposing upon the private company heavy taxation burdens. The company appealed to the State, and the State refused to redress. We do not want that kind of thing in Canada. It is very doubtful, indeed, if Government ownership, in the long run, would stand to gain anything by the employment of unfair methods. So far as the Canadian Pacific is concerned, it will go on in the future as it has done in the past, conducting its vast business on business lines, extending its services where and when necessary, and maintaining in all the branches of its undertaking the high efficiency which is at once the aim and pride of its officials. "The shareholders' interests," in Lord Shaughnessy's words, "could not be in safer hands" than those of President Beatty, who will continue to have the benefit of Lord Shaughnessy's experience and counsel, and the support of an organization which, in point of efficiency, is perhaps unequalled anywhere.

## CANADIAN CREDITS FOR EUROPEAN ORDERS.

The cablegram from the Canadian Mission in London makes clear the policy which actuates the Mission in dealing with European orders secured under Canadian credits, and defines the procedure they follow beyond possibility of doubt. The cable states: "The Mission was created not only to introduce Canadian manufactured goods into foreign countries, but above all to keep Canadian factories running and to give employment at this particular time. Business obtained under these credits is a distinct departure from ordinary business. New methods must be employed as circumstances warrant. The very fact that a single buyer for many millions of dollars, selecting a large variety of different lines, within comparatively a few hours, indicates the extraordinary conditions. The aim of our method should be not only to protect the buyer under these unusual conditions, but also to protect the value of the credit given by the Canadian people. The further welfare of our continued trade with these countries will rest on their confidence in our methods as much as in the value of the commodity sold. Impartial and independent determination of prices and of thorough inspection is a necessary protection to the buyer, and we believe that the quality of goods passing inspection at Canadian mills should not further be questioned. In addition, we believe the circumstances of this business warrant insistence on a most moderate profit."

As the main idea in establishing credits was to enable Dominion industries as a whole to "carry on" over a difficult period and to enable a larger entry to be made into the export field, the attention of business men in all industries is called to the conditions. It is thought advisable to spread the credits over unused factory capacity without confining the benefits to a few lines, and thus prevent unemployment opportunities of entering the permanent export markets which may not again occur, and the Commission impresses upon traders which may never have experienced before the striking advantages of group endeavor.

What kind of a riot of sound would have arisen in the United States if a delegation of Englishmen had visited Washington to demand that Japanese settlers be given their "rights" in the State of California?

The attempt of the German delegates to issue an "ultimatum" suggests a singular confusion of ideas in the place where their minds ought to be. There are liable to be many jokers in a peace treaty 80,000 words long, but Germany may not be able to find them.

The straw hat may not be strictly in season, but we are becoming used to early delicacies.

Rushing Canadian soldiers home from Siberia is better than rushing them to Russia.

## PERSONAL.

Mr. Louis Hansen, who just arrived from overseas, is spending the week end with friends in the city. Mr. Hansen was in the thick of the fight for more than two years. He is en route home to visit his mother before resuming his position with T. H. Estabrooks & Co., of St. John.

"Mother's Day, May 11. Mother's Day is being celebrated all over the world. What is mother's favorite flower? White flowers for mother's memory, bright flowers for mother's living. It is advisable to place your order early as there is always a big demand for stock, and by so doing you will avoid disappointment. Ada M. Schleyer, 328 Charlotte St. Phone 217.

## From the People

## GOOD WORDS FOR THE RED SHIELD.

To the Editor of The Gleaner:  
Dear Sir:—Kindly allow me to occupy a portion of the valuable space in your paper.  
I have read many times of the good works the Y. M. C. A. have done, which no doubt they have, but from my own experience must say a good word for the valuable service the Salvation Army have freely given us boys. Many a time when hard up they have given us a free cup of coffee and cakes. I feel it my duty to give them some of the credit due them. Again thanking you, I remain,  
Yours truly,  
ONE OF THE BOYS.  
Fredericton, N. B., May 6, 1919.

## FAVORS PROHIBITION.

To the Editor of The Gleaner.  
Sir,—Seeing a letter yesterday's issue of The Gleaner from one who signs himself "A Returned Man," I thought, being a returned man, I would also say a few words on the same subjects he mentioned.  
I cannot lay claim to as many months of service as "Returned Man," as I was still a schoolboy when the war began.  
I enlisted in the fall of 1915, at the age of 17 years and went to France the following year. I was there until wounded at Lens on the 2nd of June, 1917. After spending eleven months in English hospitals, being treated for wounds in shoulder, lung and foot, was returned to Canada a year ago as unfit for further service.  
I for once managed to get along with out the issue of rum; I did not want it, and I think I was just as well off as the ones who took their "rum rations." The French people said that the winter of 1916-17 was the coldest for twenty years, and I managed to pull through without the rum, and I saw in many towns in England and had they cared to. I know several who never took their rum.

I have never tasted any alcoholic drinks in my life and do not think I will begin now; neither will I vote against Prohibition, as I think King Alcohol is quite, if not more despicable, than Kaiser Bill.  
"A Returned Man" also spoke of seeing many moderate drinkers in England, who, he thought, were none the worse off. I also saw some moderate drinkers, but very many drunkards, and I would not care to see the same sights in our own towns as I saw in many towns in England and had they cared to. I know several who never took their rum.

"Returned Man" cares to see his name in print. He may by chance be an acquaintance.  
When questioned by Mr. Dickson as to whether Harris was notified of the approach of the engine as it was about to strike his car, he said he did not know for sure, but thought that Lawson Hanson, a brakeman, had notified him.

During the interval between the putting out of Harris' car and bringing it back, no trainmen were in conversation with Harris, as he was there all the time.  
Mr. Staples said that there was no bell ringing when the engine approached. When asked if he heard a signal, he said: "I heard no signal." He said that there was blood on the corner of the door about five feet from the rear of the car and on the side nearest to Regent street.

Dr. H. H. McNally was the second witness. He said he found Harris on the floor of the car with his head on a slab of wood, with a hat placed under his head. He was in a pool of blood and was bleeding from the nose, mouth and ears; he was breathing, but unconscious. There were no cuts, except a bruise on the left side of the forehead just above the temple, but he died in about 15 minutes, death being caused by the blow on the head.

The next witness was Harry Shuck, an Austrian, who was working in the car with Harris at the time of his injuries. He could not speak English, so Sam Campbell acted as interpreter. He said he worked for R. T. Hanson. When the engine came along the first time, Harris had told him to come out of the car as the engine was coming. On this trip the bell on the engine was ringing. Then after a few minutes their car came back and they started to work again. Harris was working in the end toward the engine, and he was in the other end. He was in the car when the shunt struck it. He last saw Harris before the jolt by the door and had his back to Harris when they were struck. On turning around he saw Harris on the floor. He ran out to catch the horses and called to an engine man to come into the car, while he remained outside and held the horses. He didn't know if the man in the car was alive or dead. He felt the jolt of the car. But it did not knock him in any direction. He said he did not know what had struck the car.

After this evidence the inquest was adjourned until Monday, May 12th, at 3 p. m.  
Mr. A. J. McIntyre, of Campbellton, is registered at the Barker House. Mr. George W. Hall, of Island Falls, Me., is a guest at the Barker House.

## FARMERS

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DEVON BRANCH: W. A. RYAN, Acting Manager  
STANLEY BRANCH: C. J. LOUGHLIN, Acting Manager

## The Stock Market

STOCKS  
New York (Wall Street), May 10.—(By the A. P.)—Profit taking in oils and minor rails accounted for the irregular tone of the opening of today's stock market, shipments also increased fractionally. Steels and coppers were firm.

## Market Outlook.

(By private wire to J. M. Robinson & Sons.)  
New York, May 10.—While continuing to maintain a bullish position on the stock market it is noteworthy that a good many experienced operators are now putting themselves into a state of preparedness for, and to take advantage of a sharp, sudden reaction with an equally swift recovery. Sentiment is bullish on the steel group, shipping shares and leather securities. Today's quotations at noon:

The quotations at noon today follow:

|                        |         |
|------------------------|---------|
| American Beet Sugar    | 81 1/2  |
| American Can           | 83 1/2  |
| American Smelt         | 81      |
| American Woolen        | 107 1/2 |
| American Locomotive    | 24 1/2  |
| American Smelter       | 82 1/2  |
| American Steel Foundry | 24 1/2  |
| American Sugar         | 29 1/2  |
| Alta Chalmers          | 29 1/2  |
| Canadian Pacific       | 91 1/2  |
| Canadian National      | 89 1/2  |
| Central Leather        | 113 1/2 |
| Dutch                  | 17 1/2  |
| Great Northern         | 85 1/2  |
| Industrial Alcohol     | 115 1/2 |
| Kaiser Steel           | 117 1/2 |
| Marine preferred       | 130 1/2 |
| Marine common          | 130 1/2 |
| Metropolitan Petroleum | 76 1/2  |
| Midvale                | 89 1/2  |
| New York Central       | 88 1/2  |
| Pan American           | 88 1/2  |
| Rock Island            | 82 1/2  |
| Republic Iron & Steel  | 82 1/2  |
| Studebaker             | 53 1/2  |
| Southern Railway       | 107 1/2 |
| Southern Pacific       | 107 1/2 |
| Texas Oil              | 99 1/2  |
| United States Steel    | 24 1/2  |
| Wells Fargo            | 24 1/2  |
| Wills Overland         | 24 1/2  |
| Woolworth              | 24 1/2  |

|                  |         |
|------------------|---------|
| Montreal Market. |         |
| Ames             | 63 1/2  |
| Ames             | 26 1/2  |
| Brazilian        | 55 1/2  |
| Bromont          | 55 1/2  |
| Canada Car       | 31 1/2  |
| Canada Car       | 87 1/2  |
| Dominion Iron    | 69 1/2  |
| Macdonald        | 27 1/2  |
| Macdonald        | 27 1/2  |
| Laurentide Paper | 91 1/2  |
| General Electric | 115 1/2 |
| Riverland        | 129 1/2 |
| Pennam           | 94 1/2  |
| Shawinigan       | 125 1/2 |
| Steel Company    | 62 1/2  |
| Smelters         | 29 1/2  |

and on going into the car found Harris on his hands and knees and blood all over the floor.  
Wm. Staples was the first witness called.

No Notification Given.  
When questioned by Mr. Dickson as to whether Harris was notified of the approach of the engine as it was about to strike his car, he said he did not know for sure, but thought that Lawson Hanson, a brakeman, had notified him.

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