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SIXTEEN PAGES—ONE CENT

City's Expert Makes The Value Smaller

Says N. B. Power Co. Railway Property \$158,245 Less Than Sloan Figure—Says Cost of Maintenance too High—Too Many Cars, too Many Car Barns and Declares Excessive Cost for Maintaining Road on Account of Bad Condition of Tracks

A reduction of \$158,245 was the result of a valuation of property used and useful for street railway purposes which was made by W. D. Bennett, an expert employed by the city last year to check the figures of a report prepared by Mr. Sloan. Mr. Bennett's report, which was presented to the commission this morning, proved of interest in several particulars. In his study of the cost of maintenance of equipment, for instance, he had found that it was excessive on the ground that too much equipment was kept up and also because the equipment was racked and injured by the operation over a roadbed which was not properly maintained.

Mr. Taylor went on with his cross-examination of Mr. Whiting when the morning session opened, dealing chiefly with the method which the witness applied in figuring depreciation. On re-examination by Mr. Sullivan, Mr. Whiting said that starting with a valuation of \$388,507 in 1905 and taking into consideration the additions and depreciation at three and a half percent of five per cent, the present value of the property would be \$1,897,680.

Mr. Taylor objected, but withdrew his objection. The witness said that he had found an investment of \$1,826,164. The difference, an amount of \$71,516, would represent surplus earnings invested in the property. If the final value was found to be greater than the investment, it showed that the consumers had provided this excess and they should not be expected to pay dividends on it also. The stockholders had no right to returns on something which did not represent an investment by them. All that should be expected of the consumers was that they should keep the investment intact. If revenues provided more funds than were needed for this purpose, the surplus should go to the benefit of the city. The object of the five per cent depreciation charge was to preserve the investment; a three per cent charge would not do more than preserve the property. The five per cent charge on book values was about equivalent to a straight charge of three per cent. If five per cent was charged on the annual book value the value never would reach the zero mark, while a straight charge of three per cent would bring the account to zero in this year and one-third year. The witness added that the history of the company was not such as to indicate that they would invest any surplus for the benefit of the consumers, unless required to do so by the Public Utilities Commission.

Mr. Sullivan, the witness said that the amount supplied by the investors up to May 1, 1908, was \$388,507. He did not figure the average rate of return on this investment, but promised to produce the figures later. If the investment was preserved intact, by proper allowances for depreciation, witness said, it would be represented partly by the actual value of the plant and the balance in a depreciation fund. If the amount allowed for depreciation was great enough, it would eventually equal the investment. He knew of companies in Massachusetts in which that had occurred and where the depreciation fund had been used to retire the bonds and stocks and so left the plant the property of the community. His own idea was that when the management was efficient and the profits were large enough to leave a surplus over charges, the surplus should be divided between the consumers and the stockholders, with no limit to the dividends. He knew of a plant on which, while charging low rates, he could earn twenty per cent, honestly for the stockholders, while returning an equal amount to the community.

William D. Bennett was the next witness. In reply to Mr. Sullivan, he said that he was a civil engineer, a graduate of the University of Wisconsin and now assistant chief engineer of a railway commission of Wisconsin and was also engaged in special work. In the course of his duties he had specialized on the valuation of electric railway, lighting and power concerns. He had been engaged by the City of St. John in July, 1918, street railway. He had seen the Waterman and the Sloan reports. In his valuation he had included certain values included in the Sloan report. He had included all property considered as power production property, preferring to consider the railway as a user of electric power, and the value of the power production plant to be considered only in connection with the electrical department. He had excluded part of the office site value, all of the north end car barn site, \$15,500 off the value of Sea and all the power house property, the Victoria wharf property. The latter was provided for the purpose of giving facilities for handling coal, but had not been used for this purpose. Under the circumstances, he said its cost should not be charged against the railway. He would add \$5,000 as the value of the privilege of having the water inlet there. His exclusions totalled \$51,871. In estimating the value of the road, he found nothing to object to Sloan's report, which was \$1,826,164 per mile. Sloan's value was \$187,330 for 24.64 miles of single track, a value of \$20,986 a mile.

REIGN OF RED TERROR SEEMS AT END IN BERLIN

Deaths in Week Fully 200, With 1,000 Wounded MILLIONS IN PROPERTY LOSS

Some Firing Yet But Disorder Greatly Lessened—Government Means to Continue Energetic Measures Against Leaders

Berlin, Jan. 14.—(By the Associated Press)—Berlin's long week of Bolshevism is finally ended. Here and there scattered desperadoes, mostly youths still fired occasionally from house top and during the night attempts are made by small bands to revive the reign of terror. They are insignificant, however, compared with what has passed. Dr. Liebknecht's sister was arrested today and several hundred rebels are locked up awaiting trial. Losses inflicted on each side during the last week are as yet estimated only roughly, but it is believed that they will greatly exceed 200 dead and 1,000 wounded. The overwhelming majority of these are Bolshevists.

Property losses amount to tens of millions of marks, in addition to the damage to newspaper plants and government buildings. Merchants' losses, through near the police headquarters nearly every store was systematically looted. The government has no intention of slackening its efforts against the Spartacists, so the Abend Zeitung says. Energetic measures are being taken against the leaders of the movement. It is reported that documents found by loyal troops show that the Spartacist uprising was inspired from Moscow.

Arm Berlin Civilian. London, Jan. 15.—A German wireless despatch says that all civilians will be armed to defend Berlin. Gustav Noske, in charge of the government's defensive measures, said it was impossible to refuse to arm the civilians. The police capital might be going for right. Copenhagen, Jan. 15.—Employees of the city of Copenhagen, who are being paid higher wages than has been met, are on strike. The strikers are demanding that the city should pay the wages of the employees of the city.

Several stenographers have requested the Times-Star to publish the following: "In Tuesday morning's issue of the Telegram we notice that Doctor Bridges has drawn a comparison between the remuneration received by the city teachers and the salaries paid to some stenographers in the city. Would the learned doctor kindly inform us what percentage of stenographers in the city are receiving \$125 a month? "We think Doctor Bridges has also overlooked the fact that the teachers overwork work from 8 a. m. to 6 p. m., with five minutes rest each morning and afternoon, whereas the majority of stenographers work from 9 a. m. to 6 p. m., and some longer hours. Figuring the matter out on this basis and for two weeks vacation for the stenographers and ten weeks for the teachers, we find that the teachers work about 900 hours a year and the stenographers about 2,000 hours, a trifling difference. "We rather think the doctor's remark uncalculated for, but if there are any such stenographers of little or no education in St. John it is not a reflection on his much vaunted system of education, as we believe the majority of the stenographers in the city are graduates of the High School."

Allies Saw Force Of NEVER AGAIN A WORLD WAR

Representation of The Dominions At Conference Lord Robert Cecil on League of Nations IS BRITISH SPOKESMAN

Paris, Jan. 15.—(Special Cable from John W. Duff)—The British dominions overseas are to be represented in the peace conference upon a basis of substantial agreement with the proposition submitted on their behalf to the imperial war cabinet in London by Sir Robert Borden. This proposal was that the dominions should be given equal status in the congress with the smaller allied nations and in addition should have their representatives upon a panel from which the British delegation would be drawn. The imperial war cabinet accepted the plan, but as the effect would be to increase the total British representation in the conference, wherever matters of special interest to one of the dominions or of universal interest would come up, the question was referred to allied powers for consideration.

Mr. Lloyd George personally advocates the basis of a league of nations, as conceived by Lord Robert, may be epitomized as follows: An agreement among nations by which each binds itself to see that all war-like disputes are presented to the league for its consideration, and the use of force to accomplish this if necessary. Quorums are to remain under consideration for a specified time, and further time is to elapse after a decision has been reached before the contending countries shall be allowed to go to war. Moral force, however, is to be the ultimate factor employed to prevent war.

Canada, Australia, South Africa and India are to have two direct representatives and New Zealand one in the allied conference and in the following peace congress. They will have precisely the same rights as to the smaller allied nations which will be represented on the same basis. The British dominions will have no direct representation on the same basis. The British dominions will have no direct representation on the same basis. The British dominions will have no direct representation on the same basis.

BRITISH SUBMARINE WITH A 12-INCH GUN Admiralty Gives Out Some News About the Under-water Cruisers London, Jan. 15.—The admiralty yesterday permitted to be made public the real story of the submarine cruisers which the British navy has ordered. The vessels displace 2,000 tons on the surface and 2,700 tons submerged. They are 340 feet long, have a beam of 20 feet and a cruising radius of 3,000 miles. They are designed to be even a match for torpedo boat destroyers in surface fighting.

HEALTH WORK Dr. J. P. L. Brown, district health officer, returned this morning from Albert county, where he met the sub-district board of health. He says that the work of organizing throughout the province is going ahead very rapidly and everywhere they are meeting with success, especially in getting the county council to pass their estimates. Dr. Brown reports that the county council of Gloucester has granted \$10,000 for the work in that county. In Albert he reports that the county council has passed the estimate of \$2,000. The board in Albert county is composed of James T. Ryan, Coroner; William D. Bennett, Honorary C. E.; George E. Robinson, Elgin; Mr. Kirby, Hillsboro, and H. Lester Smith, Albert.

Italy's Claim Declared Firm In Refusal MATTER OF TERRITORY

U. S. President Said to be Opposed to Italy Getting Fiume and Part of Dalmatian Coast—Serbians and Belgians Dissatisfied Over Representation

London, Jan. 15.—In commenting on a conference between Premier Orlando of Italy and President Wilson on last Friday, persons in touch with the Italian mission declare that the premier was surprised at Mr. Wilson's attitude, says the Paris correspondent of the Daily Mail. "President Wilson," he writes, "was firm in his refusal to recognize Italian claims beyond Trieste and Trent. It is known that Foreign Minister Sonnino of Italy demands as important part of the Dalmatian coast, as well as the Fiume, while Premier Orlando would be content to give up the Dalmatian coast if sure of Fiume. It is reported that even at this point Mr. Wilson was unwilling to give in."

While the majority of the inhabitants of Fiume are Italian, that port is the natural outlet for the Austrian Slavs. It is therefore contended that a few thousand Italian in Fiume are not to be balanced against the needs for a sea outlet for millions of Slavs. It is pointed out that the commercial necessities of the Jugoslavians demand an outlet to the Adriatic and that if Italy ignores those needs that the commercial necessities of those populations and create a new danger to the peace of Europe. It is supposed that President Wilson does not consider that Fiume, as a free port in Italian hands would meet the needs of the great powers by the security of the Adriatic.

GERMAN MINE FOUND OFF HALIFAX HARBOR City Wants It But Naval Secretary at Ottawa Says No Halifax, N. S., Jan. 15.—The naval secretary at Ottawa has notified the city that the department is unable to approve of the transfer to the city of a German mine recovered off the harbor. The department states that it is required for naval purposes. The mine is still to be found by local naval patrol boats during the last year of the war.

QUEBEC PROVINCE BONDS QUICKLY TAKEN Montreal, Jan. 15.—It was announced last night that the province of Quebec bonds amounting to \$1,025,000, offered by A. E. Ames & Co., were all taken up in one day either by sale or option. This remarkable record was a tribute to the merit of the security, which runs for twenty-seven and a half years, and yields 5.50 per cent, at the price at which they are offered. Colonel House III in Paris. Paris, Jan. 15.—Gordon Auchincloss, son-in-law of Colonel E. M. House, said yesterday to the Associated Press: "Colonel House is still in bed with a slight attack of indigestion. He is better and will be out again in a few days."

Not a Loaf of Bread in Petrograd Hunger Riots Prevail and Starving People Beg Soldiers to Shoot Them Stockholm, Jan. 15.—Hunger riots took place in Petrograd on Saturday and Sunday. Ten thousand people paraded the streets shouting for bread and were fired upon by Bolshevik troops, who are said to have been Letts. Desperate from hunger the crowds are reported to have asked the soldiers to fire upon the bread.

GREEK CLAIMS FOR TERRITORY

Want Northern Epirus, Thrace and Asia Minor Vilayets MEMORANDUM BY VENIZELOS

Say Natural Solution of Constantinople Problem is to Give Turkish Capital to Greece With Freedom of Straits Guaranteed Paris, Jan. 14.—(By the Associated Press)—Greece has laid before the peace conference a memorandum signed by Premier Venizelos setting forth claims in the settlement of the war. Withing to unite the Greek population in the Balkans, Asia Minor and the islands adjacent to the kingdom, Greece asks Northern Epirus, which contains 150,000 Greeks against 80,000 Albanians. Greece also asks for Thrace, without Constantinople. Thence, according to the memorandum, is peopled largely by Greeks.

While Constantinople, according to the twelfth point of President Wilson's program, could not remain under Turkish rule, the memorandum declares, "the natural solution would be to give Constantinople to Greece and establish international guarantees for the freedom of the straits." "The third claim made by Greece is for parts of vilayets in Asia Minor. These have a population, it is said, of 1,188,000 Greeks, against 1,042,000 Mohammedans and are claimed to be both geographically and historically integral parts of Greece."

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HINDENBURG TO LEAD AGAINST THE POLES Copenhagen, Jan. 15.—Field Marshal Von Hindenburg will soon take command of the German troops opposing Polish forces in eastern Germany, according to advices from Bromberg.

SIX YEAR OLD GIRL IS BURNED TO DEATH Gloucester, N. S., Jan. 15.—The six year old daughter of Daniel S. McKinnon, of Dominion, C. B., was burned to death yesterday when her clothing caught fire from a stove.