

ULATIVE
TES MADE
N ADVANCE

Enlivened by the
n of An Early
of Peace Terms
mans.

21.—On the assum-
acceptance by Ger-
e terms, today's two-
stock exchange was
further advance of the
specially the better-
e favorites.

turnover converged
tent around motors,
and equipments, el-
eathers and food sped
their quota.

anged from two to
automobile division
cessories made the
Advances were sub-
ward revision on
of the market
the main. Sales
of 1,000 shares.

of the early week,
monetary conditions
flected in the weekly
which showed a con-
than \$205,000.00 in
most correcting the
of the past fortnight.

of slightly more than
cesses reserve, wiping
edit. Reviews of the
ies were again of an
special reference be-
better showing of such
on steel and coal.

nds was nominal, with
in domestic and for-
Total sales, par
at \$2,225,000.

ates bonds were up
during the week.

AL MARKET.

21.—Oats, extra No.

High. Low.

Spring — Government

to 12.10.

Bag 90 lbs., 4.00 to 4.25.

or ton, car lots, 33.00.

at creamery, 52 3/4.

52.

tock, 48.

to 45.

bag, car lots, 1.25 to

abstair killed, 30.50

ood palls, 20 lbs. net,

GO PRICES

21.—Corn, No. 3 yellow.

No. 4 yellow, nominal;

nominal.

White, 70 3/4 to 71 1/4;

to 1.2.

to \$1.23.

to \$1.2.

to \$25.50.

TON MARKET

all and Cowans.

Close.

32.00 31.50 31.90

31.78 31.30 31.70

32.50 31.90 32.25

32.25 31.70 32.05

32.10 31.60 32.00

inally was recalled to

the Minister of the now

colonies. While here

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company of Vireck.

TORY BONDS

ANS

ng

John, N. B.

ilifax, St. John,

ITREAL.

ance Company

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g, Cor. Princess and

Streets, St. John, N. B.

represented Places

McMANUS.

A BOM

TO TELL

OH!

9

ENGLISH CLERGY
DISCUSS RURAL
CHURCH AIMS

School of Novel Character
Meets at Canterbury to Hear
the Experiences of Many
Country Parsons.

TILLING SOIL FAVORED

Pastors Are Urged to Mingle
With Congregation and
Frankly Consult Them.

"The Westminster Gazette" reports that a school of a novel character has just come to an end at Canterbury. It was formed almost entirely of rural clergy, assembled from different parts of South and East Kent, to take part in a week's course of lectures and conferences at St. Augustine's College. For some of the seventy or eighty parsons thus gathered these days were a renewal, perhaps for the first time since their ordination, of their college experience, and recalled the learning pursued by a community of students in the rooms or halls of an ancient university. In this "college," too, learned divines lectured on the teaching of the gospel and the character and call of the Church of England; both of them themes of incalculable importance at the present time, when, as one of the lecturers reminded his hearers, the world needs every scrap of Christianity she can muster.

There was, however, one set of lectures given at St. Augustine's which regret it as we may, would have sounded strange had it been set down as part of the course of study required of those preparing for a rural ministry. It was a set of lectures on "The Church and Rural Life," and the lecturer was Christopher Turner, the agricultural reformer, who is about to start on a tour of the Dominions to investigate land settlement. Yet it would be hard to find a practical subject more vital at this moment, not only to the Church but to the rural community itself. The country parson has always been one of the central figures in English rural life. In the coming reconstruction or reconstruction of that rural life he has still a large part to play. If he plays it well, the whole nation will be the gainer. If he plays it ill, the whole nation will suffer real loss. Any efforts, therefore, to stimulate and encourage and instruct the rural clergy should be cordially welcomed.

Agriculture Not Organized.

In his lectures Mr. Turner discussed past conditions, education, rural reconstruction, and the opportunity of the church. He said that agriculture was the most organized of all industries, and spoke of the need of organizing not so much the industry, but the first place, as the people engaged in it, who would then proceed to organize the industry themselves. He pointed to Denmark, an agricultural country, as the best organized, and, for its size, the richest community in the world; and he gave Belgium as a significant example of the prosperity which might result from a careful working of the manufacturing and agricultural industries side by side. He declared that Great Britain both the laborer and the land had suffered from this lack of organization, and from the spirit which ill-impelled the laborer had been turned into an exploited machine, and there were women living in the country today, who looked back upon their mothers' lives with terror. The land, which was the richest in Europe, had declined in yield, and the agricultural population living on the land was totally inadequate. There was no greater need today than the overflowing of the town into the country, where after all, the hope of the future lay.

After speaking of the importance of education, with a new spirit behind it, and the high dignity of the teacher's calling, Mr. Turner described the demand for the agricultural laborer for a larger share both in the profits and the management of the industry. He said that the wages boards with laborers had done much to help in organizing the agricultural laborer and giving him real responsibility. He said further that the parish ought to be the unit in the organization of the people, and recommended the formation of a parish society in every village with every person in the village as a member, and possessing a village club on a permanent meeting place.

Development of Co-Operation.

He advocated the development of co-operation and the establishment of a system of credit banks. Among other things, he said, the parish ought to be on a generous scale; access to land; increased amenities of different kinds in the country life; the organization of transport; the improvement of marketing conditions; the development of subsidiary industries; the starting of jam, bacon and butter factories. He was more particularly to the parish clergy themselves might pay in rural "reconstruction." Mr. Turner said that the attitude of the clergyman should be that of one who was ready to help when asked to do so. He should aim at untrammelled intercourse with his parishioners and take care to consult them frankly and fairly in the affairs of the church and parish.

Mr. Turner urged that the clergy should study social problems thoroughly and sympathetically and without bias, as the Church itself ought to stand for righteousness and justice to all classes, and should the clergy who were going to live in the country should have some knowledge of agriculture. He was strongly in favor of selling the glebe, but he was in favor of a country clergyman being, if possible, himself a small holder actually working on the land, and asked that he should, at least, if not busy enough, work side by side with the laborer, and for the same hours in hay time and harvest time. Mr. Turner laid some stress on these points which, though not primary,

THE STANDARD, ST. JOHN, N. B. MONDAY, JUNE 23, 1919.

WORLD RECORD SMASHED

TEXAS OIL PAYS \$50,000,000 IN DIVIDENDS TO INVESTORS.
DEMAND INCREASING FASTER THAN SUPPLY.

NATIONS AROUSED TO IMPORTANCE OF OIL RESOURCES.

United States Government report to Congress says, "serious action necessary to conserve petroleum resources. Demand increasing faster than supply. Twelve million barrels in excess of production drawn from storage in 1918, and 27,000,000 barrels imported from Mexico. Oil is the most essential single product known to civilization. Without it no machinery would be possible and not a wheel would turn." News despatches state Great Britain creating oil ministry and acquiring oil properties throughout the world, French Government seeking oil properties in Algeria and Roumania. British Admiral said, "The Allies floated to victory on a sea of oil." Judson Welliver, financial writer in Sunday New York Sun, said, "War is a contest between petroleum resources. No great state dares feel its future secure unless it has assured supplies of petroleum. The limit of use will only be set by the rate of production. The influence, power and interest of His Majesty's Government has been placed at the shoulder of the Royal Dutch Shell organization." At last oil has come into its own. Oil won the war against Prussianism and it is daily winning the victory for commerce and progress. Your individual peace and prosperity is dependent on increased oil production.

TEXAS FORTUNE MAKERS—80 P. C. OIL WELLS

Oil statistics show record breaking percentage of oil wells, 80 dry holes. February 1916 oil wells, 20 dry holes. March 1917 oil wells, 20 dry holes. April 2018 oil wells, 39 dry holes. Total drilling, four months, 646 oil wells, 97 dry holes. Daily production, 1,600,000 barrels, worth nearly \$400,000 daily. Production from oil wells pays for all dry holes in 10 days. \$200,000,000 invested in Texas oil fields has already paid \$120,000,000 profit or 60 per cent. on every dollar invested. 83 different oil companies in less than nine months have paid dividends averaging more than 200 per cent. on every dollar. Fowler Farm Oil Co. paid \$75,000 for every \$500 invested. Marine Oil Co. paid \$80,000 for every \$500 invested. Van Cleave paid \$40,000 for \$500 invested. Burk Waggoner paid \$15,000 for every \$500 invested. Merriman Baptist Church refused \$1,000,000 for drilling right on a graveyard. Leased drilling right on church yard for \$100,000 and has income of \$200,000 from royalty alone. Texas Pacific Co. stock sold from \$125 a share to \$215 a share. All happened in nine months in the banner oil producing territory of the world. New York capitalists by the hundreds are flocking to the oil fields. Dr. J. D. Young, director of the Bradley interests, said "New York people seem as wild over oil investments as the Texas people in sight of a new gusher."

1 p. c. Monthly—ALTEX PETROLEUM COMPANY—12 p. c. Per Annum

Authorized Capital \$1,000,000—Par Value \$1

BUY ALTEX PETROLEUM SHARES—NOW SELLING AT \$1.50—AND GET YOUR SHARE OF THE NEW OIL WEALTH.

ALTEX PETROLEUM is an "All-Texas" producing and refining company operating in the Burkburnett, Ranges and Goose Creek territories of the famous Texas oil fields. ALTEX is young and live. Altex is a quick-action stock—and its smashing record as a new company indicates a sure winner.

OUR REFINERY NO. 1 JUST COMPLETED—ALREADY EARNING 450 PER CENT. PER ANNUM.

Altex Refinery number 1 has accomplished wonderful success, built on special plan and operating on new process. Stock being sold to build additional refineries. Two-thirds of all net funds for refineries, one-third for drilling oil wells. Two wells drilled to date. Altex most promising oil lease, located in gusher territory, only 300 yards from the property of the famous Humble Oil & Refining Co. One-half interest in Humble Co. reported sold for \$20,000,000. We believe Altex offers the most unusual investment in the Texas and mid-continent oil fields. Stock now paying one per cent. monthly dividend, 12 per cent. per annum. Directors announce dividend will be increased every ninety days. No director or officer receives any dividends or profits until stockholders have received 20 per cent. All stock owned by organizers deposited in escrow for five years, subject to fulfillment of officers' contract with Altex stockholders. You profit first. This is the Altex policy of protection and fair dealing. Altex stock first offered in Canada five weeks ago. More than 100 dividend checks mailed to residents of Canada last week.

Wise investors know that now is the time, the one and only time, to buy oil stock to the limit. Avail yourself now—today—of this opportunity to learn more of this very unusual investment offering. A few hundred dollars in the right companies at the right time have made hundreds of fortunes. Altex looks to us like that kind of company. We Predict That Altex Will Pay 25 Per Cent. DIVIDENDS and Sell at \$5 a Share Before January 1st. We Have Good Reasons for This Estimate.

Get your Subscriptions in Promptly to Participate in July Dividends.

Complete Literature on Request

GLENN CRAIG TOBIAS, Underwriter

610 Shaughnessy Building, Montreal.

NOTICE—MR. TOBIAS IS REGISTERED AT THE ROYAL HOTEL, ST. JOHN. WILL BE IN THE CITY UNTIL WEDNESDAY. MAPS AND OTHER MATTER FOR YOUR INSPECTION IF DESIRED. PHONE FOR APPOINTMENT.

Central Building,
Vancouver, B. C.

ROMANTIC EMPIRE
ENDED BY TREATY

Austria Never Nation—His-
tory Was Ever That of
Hapsburg Dynasty.

The handing over of the peace treaty to the Austrian delegates at St. Germain-Laye marks the end of what was perhaps the grandest and most romantic of modern empires. Unlike modern Germany, the loyalty with which Austria inspired its subjects and partisans did not lean on a superior material grandeur and technical organization but on a sentimental background of historical memories and associations. Austria was the successor of the Holy Roman Empire—that is, the successor of a fiction, the supreme political anachronism in the twentieth century. Austria has never been a nation. It began in the ninth century as a military frontier of the Frankish Empire; it became later the family estate, first of the Babenbergs, then of the Hapsburgs. In the first half of the seventeenth century it was the armed camp of counter-reformation militant Catholicism; in the second half the standard bearer of Christian Europe against the Turk; in the first half of the nineteenth century, the spirit behind the Holy Alliance; in the last fifty years the outpost of German militarism on its road to Constantinople. But it has never been a nation; rather, its existence was a negation of the national idea, and it was the victory of the principle of nationalities, also called the secular termination of peoples, which sealed its fate.

History of Hapsburgs.

The history of Austria is the history of the Hapsburgs. The Babenbergs, who in the tenth century received the "Ostmark," or Eastern margrave, of Bavaria as a fief from Emperor Otto the Great, built up, in the struggles of three centuries, the nucleus of the Austrian state merely to prepare the way for the advent of the Hapsburgs. Austrian history begins in 1230 when Rudolf, the first Hapsburg emperor, installed his sons Rudolf and Albert as necessary conditions for the rural life of the future, particularly from the point of view of the laborer, he mentioned the urgent need of an extensive housing programme, with houses built on a generous scale; access to land; increased amenities of different kinds in the country life; the organization of transport; the improvement of marketing conditions; the development of subsidiary industries; the starting of jam, bacon and butter factories. He was more particularly to the parish clergy themselves might pay in rural "reconstruction." Mr. Turner said that the attitude of the clergyman should be that of one who was ready to help when asked to do so. He should aim at untrammelled intercourse with his parishioners and take care to consult them frankly and fairly in the affairs of the church and parish.

Cause of Catholicism Saved.

The century preceding the Treaty of

Westphalia in 1648 received its stamp from two great historic currents, one, the Reformation, the other the aspiration of the House of Austria for continental supremacy. In the first decade of the Thirty Years' War, from 1620 to 1630, this aspiration was realized in full. Bohemia was crushed by the imperial armies, Denmark and the North German princes were humiliated, and for a brief time even the Baltic became an Austrian lake. The cause of Catholicism was saved on the verge of catastrophe by the triumph of Austria.

The alliance of Catholic France and Lutheran Sweden, while ending the religious character of the struggle, wrested most of the fruits of this victory from Austria in the peace of Westphalia, which also sealed the disintegration of the Holy Roman Empire. This event also marked the beginning of a more clearly Austrian, as distinguished from German, orientation of the Hapsburgs. Between the years 1648, the battle of St. Charles, and 1699, the Peace of Karlowitz, falls what is perhaps the most glorious period of Austrian history, that of the wars of liberation which ended in breaking forever Turkish hegemony in Europe.

Hohenzollern's Triumph.

With the attack of Frederick the Great on Maria Theresa, in the middle of the eighteenth century, began the struggle for the leadership of Germany between the houses of Hohenzollern and Hapsburg, which ended in 1866 in the fall of the latter. The victories of Napoleon crushed the last vestiges of the Holy Roman Empire and prompted Francis I. to abandon the older title and console himself with that of Emperor of Austria.

The expulsion of the Hapsburgs from the German Confederacy in 1866 and the simultaneous loss of the last Italian dependencies, ushered in the last epoch of Austrian history, that of the Austro-Hungarian monarchy. Through this period the German financiers and industrialists of Vienna and the Magyar landholding aristocracy oppressed and exploited the Slav majority of the population. This drove Austria-Hungary into the arms of German imperialism, a combination which challenged the mortal enemy of Russia.

Statesmen Perceived Danger.

The more far-sighted statesmen of the Dual Empire perceived the danger and recognized that only by placing its Slav subjects on a basis of equality and inaugurating federalism could the monarchy hope for survival. It is said that Francis Ferdinand, the assassinated heir to the throne, was himself of that opinion; his death, which loosened the ties of the greatest war upon the peoples of Europe, signalled also the end of the monarchy. For the rulers of Austria-Hungary the war on Serbia was the last desperate attempt to stem the tide of renaissance Slav nationalism.

Tizza stated the destiny of a mighty empire on one card—Cetina Victory, and lost. When last October the Emperor Charles made a last-minute attempt to introduce federalism it was too late—by four years, at least.

The peace of St. Germain is, after all, a mere formality. Austria was doomed the minute it entered the war. Had Germany been victorious Austria would have been absorbed by Prussia. German defeat instead dissolved the ancient empire into its component parts.

All industry and earnestness will be useless unless they are consecrated by a real belief in all things a man of honor—Ruskin.

The best prize that life offers is the chance to work hard at work worth doing.—Theodore Roosevelt.

THE CLAIMS OF ITALY AND
JUGO SLAVIA



The heavy black dotted line shows the territory claimed by the new Kingdom of Jugo Slavia. It is made up of Serbia, Slavonia, Croatia, Bosnia, Herzegovina, Montenegro, a portion of Greece, a portion of Albania, and a large portion of Hungary. The only country included in total in the new Jugo Slavia Kingdom was the Allies in the great war, and the principal ports used by Serbia on the Adriatic coast to the war were Spalato, Grovas, Jague, Cattaro and Antivari on the Dalmatian and Montenegrin coasts, and Durazzo and Avlona on the Albanian coast. The lateral outlet was through the Danube and through the Greek port of Salonica. The principal western railway lines of Serbia lead directly to Spalato, Durazzo and Jague, and none directly to Vienna.

Carlsbad, a part of Austria, Sicily and Fiume also had an outlet to the Adriatic. Croatia shipped but a small portion of her imports and exports through Fiume, using instead the ports of Durazzo, Spalato, and Jague.

Exclusive of Fiume, which is in dispute, the Adriatic coast of the new Kingdom of Jugo Slavia is 400 miles long. It is made up of the Adriatic coast of Bosnia, Serbia and Montenegro, and the coast of Croatia, Slavonia, and Albania. The coast of Bosnia, Serbia and Montenegro is 100 miles long. The coast of Croatia, Slavonia, and Albania is 300 miles long.

The black portion of the map shows the portion of the Adriatic coast claimed by Italy under the treaty with England, France and Russia before the United States entered the war. It will be noted that Italy claims 90 miles of the entire Adriatic coast, while the coasts of the new Jugo Slavia 400 miles of the entire Adriatic coast.

One recommendation of the British mission was that an organization should be founded in London to act for the British universities in these matters. That organization was likely to be established very soon, and it was much to be hoped that it would be assisted by the government.

One of the things which had impeded the progress of the organization was the matter of endowment.

between British and American educational institutions. The mission was everywhere received with the warmest enthusiasm. The interchange of students which in the past had taken place between America and Germany was naturally diminished, and he understood that in the immediate future a considerable number of American students and teachers would wish to come to Great Britain. Steps were being taken on both sides of the Atlantic to encourage such an interchange, and one looked forward to the time when the interchange of students and teachers would be a very important development of our common life with America.

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One of the things which had impeded the progress of the organization was the matter of endowment.

newer state universities of the Middle West and their great prospects for the future. They were supported liberally by the legislatures of their respective states; they were provided with magnificent buildings and equipment; they attracted large numbers of students; they possessed fine professional and graduate schools; and they inspired affection and loyalty in their alumni, who were prepared, as in the older universities, to contribute liberally to their endowment and equipment. He attached much importance to the undoubted general interest in university education which was spreading rapidly through America.

The strong corporate life of these institutions was helped considerably by the organization of old students into classes, whereby they remained an organization throughout their lives. Each year the students, by means of these classes, kept in touch with the university, and frequently a spirit of healthy competition between the years of the old and the new universities of America was pointed out to the students. They lived together in hostels to which larger extent than to British universities would probably be graduates from the colleges. Sir Henry Miers accounted in part for the fine corporate spirit which existed in both the old and the new universities of America by pointing out that the students lived together in hostels to which larger extent than to British universities would probably be graduates from the colleges. Sir Henry Miers accounted in part for the fine corporate spirit which existed in both the old and the new universities of America by pointing out that the students lived together in hostels to which larger extent than to British universities would probably be graduates from the colleges.

He was greatly impressed with the importance of the colleges in American education. There was nothing in system or syllabus or object to differentiate the independent college from the College of Liberal Arts which formed a part of each university. He was assured that the best intellectual material of the graduate departments of the universities came from the independent colleges, some of which had graduate departments of their own. More than half of the students who would desire to come to British universities would probably be graduates from the colleges. Sir Henry Miers accounted in part for the fine corporate spirit which existed in both the old and the new universities of America by pointing out that the students lived together in hostels to which larger extent than to British universities would probably be graduates from the colleges.

INSURANCE AGAINST
NIGHTMARE CAN BE
BOUGHT IN ENGLAND

There is no more popular pastime in England than buying an insurance policy. By paying the required premium one can even insure one's self against having a nightmare after eating Welsh rarebit. "The London Times" says:

"London is rapidly establishing an international reputation for rain insurance, as it is for aviation insurance. During the past few days inquiries for rain insurance have been received from Central America in connection with ten spectacular dramatic performances, each of which it is proposed to insure for an amount of 5,000 pounds; from Canada in connection with aviation meetings; and from Holland in connection with certain forthcoming festivities."

"Yesterday was the first day of the present Fiume policy season, and the company transacting rain insurance had risks at Bangor, Westfield and Teignmouth under the scheme for holiday makers which was recently described in 'The Times.' This morning the first of the official rain reports from seaside towns will be received."

"An ingenious scheme has now been devised by the Excess Insurance Company which a number of hotels at seaside places are known to be considering. The scheme is that by insurance the hotels should be put in a position to give to their visitors a rebate of from 20 to 40 per cent. of the weekly hotel bills should there be more than two days of rain in each week in which the fall amounts to at least 0.20 of an inch. Arrangements would be made for the official rain gauge reading to be communicated each day to the hotel, where, no doubt, it would be posted in the foyer. Visitors would presumably take the interest in the figures on sea travelers do in the daily statement of a ship's run. Visitors whose holiday had been spoiled by rain would thus have the satisfaction of being favored with a very substantial reduction in their bills. In fact, circumstances might well arise in which fathers of families staying at expensive hotels might anxiously hope to hear that the rain gauge had recorded 0.20 of an inch in the previous twenty-four hours."

"Among those who are proposing to effect Fiume policies are clubs which are intending to erect marquees at Henley, at Lord's, and at race meetings. Inquiries have also been received from tennis clubs. Golf clubs which arrange to cater for large numbers of players during week ends are among institutions which have a direct insurable interest in the weather."

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