

THE HERALD

WEDNESDAY, JANUARY 24, 1912.

SUBSCRIPTION—\$1.00 A YEAR.  
TO THE UNITED STATES \$1.50  
PUBLISHED EVERY WEDNESDAY  
AT 81 QUEEN STREET,  
CHARLOTTETOWN, P. E. ISLAND.  
JAMES MCISAAC,  
Editor & Proprietor.

Western Land Speculation.

Sir Edmund Walker, President of the Canadian Bank of Commerce, at the recent annual meeting referring to this matter among other things said:

"There has been great activity in real estate during the year throughout the West as regards farm, city and town properties. In cities and towns the great danger has been in the number of outlying subdivisions placed on the market. The cure for this unhealthy state of affairs rests in the hands of the more reliable firms, and we cannot too strongly urge upon them the importance of applying the remedy without delay. It is not our desire to point to any particular place or district as the reliable dealers are undoubtedly in a better position to know the situation than ourselves. It is to them, however, that the commercial community look for protection from a catastrophe which will inevitably come if present methods are allowed to continue. Undoubtedly desirable inside properties in our principal cities and towns have a good basis for existing values, but these must suffer materially unless something is done to stop the inflation in the values of outlying districts. Farm lands are firmly held at advancing prices, justified perhaps by the results of several years of good average crops. It will be a great detriment to the West, however, if our cheap lands are advanced so rapidly in price as to make the new settler hesitate about coming to us."

Striking confirmation of the danger referred to by Sir Edmund Walker comes from a Western correspondent of the London Journal, Canada. He writes as follows: "The members of the Edmonton Board of Trade are fully alive to the fact that a considerable proportion of the business carried on in so-called town and city subdivisions in the West is but little, if anything, removed from common swindling. 'Wildcat' real estate propositions are being offered by parties with a desire to get rich quick by means of glowing advertising, which in many cases is gross and deliberate misrepresentation of the facts. This does not apply to Edmonton particularly; in fact, the situation is perhaps less acute here than about many other Western centres and near-centres."

"Generally speaking, this advertising is not done in local publications, but is intended to appeal to people too far away to know the facts, and only occasionally comes to the attention of people on the spot. The 'crooks' of course, realize that it would be waste of time and money advertising to people familiar with the true situation."

"It is a difficult matter to do anything to check the wild orgy of speculation in so-called city lots. If a man chooses to buy a farm three or four miles from the nearest point at which there is any demand for lots for actual building purposes, have it laid out in squares 33 by 120 feet, and offer these little squares to the public as building lots, each at the price he paid per acre a few weeks ago, nothing can be done to stop the practice so long as the public are prepared to hand out money for them."

But thinking men realize that this mad energy expended in putting on the market subdivisions after sub-division, long after all possible demand

for legitimate purposes for years to come has been amply provided for, must eventually result in disaster to the whole country. The 'ultimate holder' must eventually be reached; then—what?

"Not much sympathy will be wasted on the ultimate holder. But this country is in need of vast amounts of outside capital. The very richness of our resources demands that money must be poured into the country for many years to come. Money must be borrowed by the farmer to improve his farm or to buy cattle to stock it; it must be borrowed by owners of vacant city property to erect much-needed houses and places of business; it is needed to promote various industrial enterprises designed to utilize our rich natural resources. We cannot stand still. We must retain the confidence of the conservative investor in Great Britain and Europe. If he gets frightened, nothing can save us from a financial panic and period of business depression, compared with which the slight check experienced in 1907 would be dimmed into insignificance. Development of the West would be retarded for years."

"It has been said that the conservative investor referred to is not interested in, and is not affected by, the get-rich-quick subdivisions. Perhaps not. But suppose there are a hundred thousand 'suckers'—largely servant girls, school teachers, widows, and family men of small means—scattered over Eastern Canada, the United States, and Great Britain, who find that they have been 'stung,' and that their valuable building lots are unsaleable, and have an intrinsic value based on their ability to grow cabbage and potatoes. Won't these people decry everything connected with Western Canada: tell everybody that they have been swindled; write letters to the papers, and do many things to destroy confidence in the wonderful resources of the West? How long will it take this want of confidence to communicate itself to the conservative investor, whose money we must have to develop our resources? Then where are we?"

"The Edmonton Board of Trade cannot do much; but it has been decided to make an effort to stop wilful misrepresentation. Many alleged plans are published which are misleading as to the true location of the property offered. The following resolution, presented by the Council to the full Board of Trade at a meeting on December 12, was passed unanimously, and with applause:

"That the Real Estate Section of this Board be asked to appoint a committee to interview the Provincial Government for the purpose of asking that legislation be enacted that will protect the legitimate investor, and will prohibit the publishing of any plan intended to promote the sale of property that fails to show the scale of such plan, and which does not show the whole of the town or city in which such property is situated."

"Following upon this, the Real Estate Section of the Board of Trade on December 15 passed the following resolution unanimously:

"That in the opinion of this meeting, legislation should be enacted which will prevent:

- (1) Any person from offering for sale property in a city or town in the Province of Alberta, in connection with which there is no registered plan, except, however, legal subdivisions when sold as a whole.
- (2) The publishing of plans or offering for sale property of which plans have not been registered.
- (3) The publishing of plans of subdivisions in connection with which there is no key plan showing the distance from the recog-

nized centre of the city or town; or which does not show the contour of such subdivisions. This is not intended to prevent the publishing of a map of the whole of a city or town."

And further that the legislation make it a criminal offence to publish in any newspaper, pamphlet, or poster, misleading statements or inferences, in connection with the offering for sale of any real estate."

And that it be recommended that no plan of subdivisions within two miles of the present limits of any city or town be approved of by the Inspector of Surveys until it has been approved of by the Commissioners or Council of the city or town near which it is situated."

And that it be further recommended that these regulations be made applicable, to property situated without the Province of Alberta, but offered for sale within the Province."

Well Answered.

In the House of Commons, on the 15th inst., Mr. James J. Hughes asked the Minister of Railways a series of questions about the Government's attitude towards the car ferry project. The Laurier Government, which Mr. Hughes supported, did nothing towards removing the grievance under which this Province labors in the matter of transportation, especially the three short hauls, although they frequently talked about it. The practical and business-like manner in which the Borden Government at once grappled with the question doubtless caused our Liberal friends no little chagrin, and they were anxious, we may be sure, to draw from the Government some declaration which could be so construed as to leave some doubt regarding the whole question. Of course, the Laurier Government had that fashion of treating matters of importance to this Province. Whatever hopes our Liberal friends entertained of making political capital in this direction were rudely shattered by the emphatic and clear cut answers of the Minister of Railways. These answers, we think, should be satisfactory to the people of this Province generally, even to the questioner. Here are the questions and answers, from Hansard:

Mr. Hughes (Kings):

1. Is it the intention of the Government to establish a car ferry between Prince Edward Island and the mainland?

2. If so, when will the Government commence the construction of the necessary piers and steamers, and at what points on the Island and the mainland will the piers be built?

3. In the opinion of the Government, how many years will elapse before the car ferry will be established and in working order?

4. Pending the establishment of the car ferry, what steps will the Government take to relieve the people of Prince Edward Island from the onerous burden of the three short haul rates?

5. In the event of the said ferry not being a success, would it prejudice in any way the claim of the people of Prince Edward Island for continuous communication by means of a tunnel?

6. Is it the intention of the Government to widen the gauge of the Prince Edward Island Railway, to correspond with the gauge of the Intercolonial Railway? If so, when will the work be commenced?

Mr. Cochrane: 1. Yes. 2. The Government will at an early date cause surveys and reports to be made in order to determine the points

on Prince Edward Island and the mainland between which the steamers will ply, and also the other works required in connection with the proposed ferry. As soon as the necessary information is obtained, and specifications, &c., prepared, tenders will be invited and the work will be proceeded with, without delay.

3. Within two years. 4. The establishing of the car ferry and the standardizing of the Prince Edward Island Railway gauge, is for the purpose of doing away with the short haul rates.

5. No. 6. It is the intention of the Government to widen the tracks of the Prince Edward Island Railway to correspond with the Intercolonial Railway tracks, and this work will be carried on as soon as practicable.

THE ESTIMATES.

Amounts To Be Voted For Expenditure Next Year. In P. E. Island.

In addition to the \$400,000 to be voted for a car ferry, and the other items chargeable to capital already noted, the following items of expenditure for next year are included in the Estimates brought down by the Government last week:

Grand River South Wharf	\$ 7,000
Cape Traverse Wharf	900
Covehead Harbor Works	500
Hickey's Wharf	750
Harbors, Rivers and Bridges, repairs and improvements	10,000
Mimingoash Harbor improvements	10,000
North Cardigan Pier	500
Port Solkirk Pier (reconstruction)	1,300
Pownal Wharf Repairs	500
Red Point Wharf	1,500
Rustico Breakwater	500
Southport Wharf	4,500
Summerside Breakwater	9,500
Tignish Harbor Extension	5,000
Tracadie Breakwater	15,000
Vernon River Pier	15,000
Steam Service between P. E. Island, Cape Breton and Newfoundland	12,000
Steam Service between P. E. I. and Great Britain	7,500
Steam Service between P. E. Island and the Mainland	12,500
P. E. Island Railway (an increase, \$25,000)	475,000
In addition there are \$500,000 for dredging in Maritime Provinces, \$20,000 for crosscut piles.	

Trade With Australia.

A definite statement as to how far the government is prepared to go toward the establishment of closer relations with Australia, is contained in a return brought down in the House of Commons, Ottawa. This return contains all the correspondence since April of last year, and was moved for by Mr. H. B. Ames, of Montreal.

As long ago as April, Mr. Ross, the Canadian Trade Representative in Australia, advised that the Australian Premier hoped to discuss better tariff terms with Sir Wilfrid Laurier in London. In September he stated that an exchange of the minimum tariffs of both countries would probably be as far as Australia would care to go. In October he reported that the Australian Minister of Trade and Commerce hoped to introduce a bill to exchange the Australian preferential tariff for the Canadian minimum tariff.

On Dec. 28th last, the Minister of Trade and Commerce wrote to the Hon. Mr. Tudor, the Australian minister, pointing out that Canada had extended her preferential tariff to the British Colonies, South Africa and New Zealand had made some return, and that it was expected that the West Indies would follow suit.

"It seems to me," the letter proceeded, "too bad that with our great sister Dominion of the Pacific, we have not been able long since to arrange our trade on a higher frontal basis, and I can assure you that Canada is very desirous both on sentimental grounds and for reasons of mutual advantage, that this anomaly should be removed as speedily as possible."

Further on the letter states: "We give you already a considerable free list for some of your

staple products, although we get no very great return from you now, with respect to any of our great staple products. We stand ready to give you a substantial preference upon all articles of export, in return for a substantial preference for our articles of export to your country, and a free entrance for some of our natural products. Proposals have been made to exchange your limited preference for a limited preference on entry into our country, but it scarcely seems adequate that we should proceed on so restricted a basis."

The letter concludes with the suggestion that either Australia or Canada make proposals upon which action could be taken, to be followed by better means of steamship communication.

Prosperity In Ireland.

A special correspondent of the London Times has concluded an exhaustive investigation into conditions as they are in Ireland to day, and his report is interesting. His travels did not lead him into the extreme west, but everywhere else, in northern, southern and central Ireland he has recorded hopeful signs of material prosperity and progress, greatly improved dwellings, a rising standard of comfort, better farming; above all, a new spirit of enterprise and anxiety for new ideas among the farmers themselves, which is full of promise for the future. Ireland, he tells us, is no longer poor, no longer unprogressive, no longer discontented.

Let any test be applied—exports, imports, bank deposits, railway statistics, assessments on income tax, housing of the people, and their general standard of comfort—they all tell the same tale, a tale of great and almost uninterrupted progress during the last twenty years. Even the drain of population to the United States and elsewhere has to a great extent been arrested; and, if the improvement now in progress is allowed to continue, says the correspondent, no one would be surprised to see the loss of population that has marked every census for the last sixty years converted into a gain at the end of the present decade.—St. John Standard.

The Federal Government Liable.

A recent decision by the judicial committee of the Privy Council makes the Dominion of Canada responsible for a large amount of money, said to reach the sum of ten million dollars. It will be recalled that the original contract with the Grand Trunk Pacific, that of 1903, provided that the government was to guarantee bonds of the Railway Company. The contract named certain sums and the guarantee was to cover the face value of bonds of those amounts. The second contract, of 1904, by introducing the word "implement" changed the bargain materially.

If the guarantee was to be for \$18,000 a mile, the new arrangement meant the government must guarantee bonds enough to produce \$18,000 cash, no matter at what price the bonds were issued. This construction was placed upon the revised arrangement by critics of the measure, and it has been upheld by the Privy Council. The Laurier Government endeavored to dispute this reading, claiming that it was not bound to this extent, but the final decision is that the Dominion is pledged to the full extent.

Beware Of Worms.

Don't let worms gnaw at the vitality of your children. Give them Dr. Low's pleasant Worm Syrup and they'll soon be rid of these parasites. Price 25c.

Mail Contract.

Sealed Tenders, addressed to the Postmaster General, will be received at Ottawa until Noon on Friday, the 1st of March, 1912, for the conveyance of His Majesty's Mails, on a proposed Contract for four years, six times per week each way, between Charlottetown and Bonaville (Rural Route) from the Postmaster General's pleasure.

Printed notices containing further information as to conditions of proposed Contract may be seen and blank forms of Tender may be obtained at the Post Office at Charlottetown, Brackley Point Road, Union Road, Sherwood, and at the office of the Post Office Inspector, at Charlottetown.

JOHN F. WHEAR, Post Office Inspector. Post Office Inspector. Charlottetown, Jan. 16, 1912. Jan. 24, 1912—31

Visit the Great January Clearance Sale  
**MOORE & McLEOD.**

The Busiest Store on Charlottetown's Busiest Street.

**January Clearing Sale**  
STILL GOES ON

**Heavy Price Cuts in Almost Every Department**

Among the display of discounted items are:

Women's Winter Underwear

Women's Coats and Skirts

Women's Suits worth to \$20 for \$7

Women's Suits worth to \$30 for \$10

All Furs, every sort. All Blankets and Quilts  
Yard Wide Soft Print Cottons, worth 15c  
for 10 1-2 cents

Regular 14c English Prints 10c

Regular 10c Canadian Prints 7 1-2c

**MONEY RAISING SALE**

**We Must Have \$3,500**

Before January 25th

All Our Stock to Clear at  
Less than Cost.

**SHOP EARLY**

**BROWN'S**

The Young Men's Man - - 158 Queen Street.



TENDER FOR COAL

Sealed Tenders, addressed to the undersigned and endorsed "Tender for Coal," will be received at this office up to and including January 24th, 1912 for the supply of 850,000 tons of Bituminous Coal for the Intercolonial Railway and 13,900 tons of Bituminous Coal for the Prince Edward Island Railway.

Specifications can be obtained from the undersigned or from the General Storekeeper of the Intercolonial Railway at Moncton, N. B. and after the 9th January 1912. The lowest or any tender not necessarily accepted.

By order,  
LOUIS LAVOIE,  
Purchasing Agent, Ottawa,  
January 17,

Newspapers inserting this advertisement without authority from the Department will not be paid for it.



Inside Information

As to something new and something extra good in the Smoking Tobacco line will suggest your trying our

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MASTER MARINE

Brands. Or, if you want a good Chewing Tobacco, take this tip and buy

Black Twist or Combination Twist

BEST EVER

HICKEY & NICHOLSON Tobacco Co.