

An Investment-- With Successful Men-- In a Sound Enterprise

WE HAVE been almost exclusively a Government and Municipal Bond House, consequently the underwriting of a Hotel's securities was, and is, a departure from our established policy, and one not to be undertaken lightly.

As a result, several abstract things weighed with us in our underwriting of the 8% Convertible Debentures of The Mount Royal Hotel Company, Limited.

Not the least of these was the success of the men who were to manage the enterprise.

We had seen them bring, among others, The King Edward Hotel in Toronto from a losing business into a handsome dividend-paying concern within two years. We had seen them make a financial success of the operation of sixteen other hotels, any one of which presents a far harder problem. In a financial way, then, does "The Mount Royal Hotel" in Montreal.

Not only so, but these same men have secured a Directorate for "The Mount Royal Hotel" of the most able and able business men in Canada. And, because of all these factors, we understood The Mount Royal Hotel's 8% Convertible Debentures, and with all the force at our command, and with our reputation at stake, are offering them to investors.

It is our considered opinion that these 8% Convertible Debentures are a safe and sound investment; and it is our judgment that in a reasonable time substantial dividends should be paid upon the Common Stock, which is now given away as a bonus.

Write today for a copy of our circular describing fully the 8% Convertible Debentures of The Mount Royal Hotel Company, Limited, offered at 100 and interest, carrying a bonus of 30% of Common Stock.

To W. A. Mackenzie & Co., Ltd.

38 King Street West, Toronto.

Dear Sirs: Please send me a copy of the circular describing the 8% Convertible Debentures of The Mount Royal Hotel Company, Limited, and oblige.

Name in full _____

Full address _____

Please write clearly.

The Political Periscope And Some of the Things it Reveals.

(BY AN EX-M.H.A.)

We for the future fondly hope.
O Country of our love and prayer!
Thy way is down no fatal slope,
But up to freer sun and air.

Yet, if, on daily scandal fed,
We seem at times to doubt thy
worth,
We know thee still, when all is said,
The best and dearest spot on earth.

FIGURATIVELY YET NOT METAPHORICALLY.

Among the various modes adopted by inventive genius of shadowing forth the state of parties and politics, few are more effective than that which is so well known in the Mother Country under the term of "Caricature"; meaning a picturesque composition, usually charged to excess, but representing persons and things figuratively yet not metaphorically. The thought is not new; for we read of a painter of antiquity who represented Cimon, the Athenian general, asleep, while Fortune was busy enveloping certain towns in a net, and laughing her capture towards him, to be laid, with all due respect, at his feet.

THE POLITICAL LEADER AND HIS POSITION.

However, that "Caricature" would ill apply to our present times and circumstances, and to modern statesmen; for now all the world, gentle and simple, is so alert that every possible event of every possible kind is anticipated long before it can happen, together with a thousand speculations

which never do happen, and never were in the way to happening. No general or political leader can now sleep, nor so much as doze; if he venture to close his eyes, every partisan of every description, every editor, sub-editor, and reporter for a newspaper detects his falling, on the instant, and with it an opportunity for a paragraph;—the advantage of the incident becomes irresistible. Ah! yes, the world is prodigiously improved in the science of Politics; and whatever trade or occupation stands still, that of the deep politician continues its incessant activity.

OUR INTEREST IN "PUBLIC AFFAIRS."

Is it not a fact that the speculations of men have always reference to futurity? Those who interest themselves in public affairs are never satisfied with reporting what they already know; but must be continually engaged in prying into that which attracts their anticipation. And yet nothing is so common as to hear the most sagacious confess the deceptions they have formerly experienced. They did hope this—and they did hope that—they expected things would turn out so and so; but they took another course, better or worse, as the case may be.

THE FLOWINGS OF THE TIDE.

We can calculate the flowings of the tide; but not the "tide in the affairs of men"; we can foretell eclipses; but not

the conjunctions and oppositions of the interests of states, or of statesmen, or of colonies, or of dominions. At this moment, it should seem to all right-minded citizens that the preservation of party peace was the duty and the interest of all men; and yet there are not wanting those who cherish a lurking hope of misunderstandings which may lead to unpleasant, if not serious consequences. They will find them in the northern districts; if baffled there, they seek for them on the West Coast; if the West will not gratify them, they endeavor to stir up trouble nearer home.

MUST HAVE BEEN A POLITICIAN.

We are told that Aristotle, seeing a sculptor at work on a block of marble, insisted that the figure produced by his chisel existed already in the figure, and that the artist did no more than clear away the mass that prevented its being seen, and, by bringing it forth to light, render it conspicuous. Aristotle must have been a politician—indeed, he wrote a great work on politics—and surely he had in his mind the labors of the speculative, who know that certain events are contained in the block before them; but, are baffled by the difficulty they experience in clearing away the surrounding impediments to see the figure free for public inspection.

AN OLD AND FAMILIAR ADAGE.

Most of us are familiar with the old adage that "no news is good news"; because in news files space. We are all willing to confide in the old adage, for once; and to believe from what the party organs do not hear and tell us, that all is well. For, though it be the privilege of politicians to catch the mere report of a rumor, the mere whisper of the silent breeze, and to draw from it indications not as much as suspected by anybody else, yet, like the second sight of Scotland, the faculty is not always attended with pleasure, nor is it always obedient to the possessor's good will.

THE CRY OF "WOE! WOE! WOE!!"

What can be more exhilarating in winter than a curling or hockey match at the rink, or more delightful than a walk for recreation on a summer's evening, with serene weather, agreeable company, a refreshing coolness, a tender moonlight, and gentle exercise? And why should not a politician sometimes enjoy a similar interval of rest from his labors? Must he cease from reporting social financial, commercial and party troubles, only to torment himself and his colleagues with other calamities of an equally disturbing nature? Is he bound all day to cry "Woe! Woe! Woe!!"? One could be glad to announce that the whole colony were at quiet, at rest; contented, satisfied. That this is not the case, is not our fault. Happy were the man who could effect it; happy were the man who could contribute to effect it; to him let the country erect an enduring monument—a statue of gold wouldn't be too costly.

MUCH CAUSE FOR THANKFULNESS.

Anyway, there is much cause for thankfulness. If we cannot say the whole of the Empire is tranquil, we have the pleasure of finding that our own country is not seriously disturbed in any way. Justice is faithfully and fearlessly administered, the laws take their course without impediment; and a still more gratifying symptom is, that they are not pressed with extra force against the guilty. That there have been guilty among us, that their conduct at times, particularly in regard to the labor situation, might have led to serious consequences, cannot be doubted; in fact, no rational mind affects to doubt it. That some denied it, is true; but none are so blind as those who will not see. That few think it was formidable, may be admitted; but if it had not been prudently handled, it might have been by this time, both formidable and extremely difficult to handle. The authorities are to be congratulated on their tactfulness under very awkward and exacting circumstances.

OUR LOCAL PONZIS OF FINANCE.

Somebody has recently said in the House of Assembly that seeking a living off the public is becoming quite a grand occupation, and the saying is perfectly correct. The chief qualification is a long list of failures in everything attempted, ability to talk and a handy stock of such terms as "the common people," "democracy," and the like. As with the Ponzis of finance, so with these Ponzis of political life; you can recognize them a mile off by the dividends they promise. They are great deliverers of optimism. They fly off—like sparks from an anvil—to do the leader's bidding. They have a ready remedy for every evil, and imply by their talk that heaven is just around the corner—if you appoint them to office. They are not entirely confined to the laity. Some of the most important belong to the professions.

THE KIND OF LEADERS NEEDED.

It is now generally admitted, I think, that an increase of material prosperity can only come through strict observance of inexorable economic laws. "We recognize," said a prominent member of the British House of Commons the other day, "that no increase of material prosperity can ever make men happy. For the luxury of one age inevitably be-



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comes the necessity of the next, and the satisfaction of each desire the parent of yet another. Men, indeed are not unhappy because they cannot get what they desire, but merely because they desire. But the mass of mankind will never believe this, and never learn this lesson, until leaders are found who dare to show the way and to give up all in order that by service they may learn the truth of things. Leaders there must be. For, as in States, there can be no true progress and no real strength till free democracies choose for their rulers only those men who have the power to fulfill all ambition, with the wisdom to renounce it; so also in industry, there can be no true prosperity, and no real contentment until it is directed by those who have the power to accomplish all desire of material wealth, but the wisdom to renounce it. And this is what many know, but are afraid to say; for it is indeed a hard thing to see that there is no other way either to public or private happiness.

THE SURRENDER OF PRINCIPLES.

Most of us are quite aware that no Government is perfect in its administration, and that perfection cannot be expected from such. As I remarked in a previous article, "a Government is a mere human institution, composed of erring mortals like ourselves, and therefore more or less imperfect." But there is a vast difference between errors or mistakes of administration and the surrender of principles. Principles are to a Government what character is to the individual man. When we contemplate a man we say, that man is human and liable to error. He may make mistakes. He has already probably made many mistakes in the course of his passage through life. Every day, very likely, he makes some mistake of more or less magnitude, and his whole life looked at as a whole is neither more nor less than a piece of patchwork at the best, which sometimes shows a white square, and sometimes a black one, and many times shows spaces that are neither black nor white, and are not "squares" at all. But vastly different is the matter of principle. While all men are full of mistakes, no man can afford to be destitute of principle. A man's principle is the compass of his life—the magnetic needle that keeps his soul alive. When a man becomes a thief, we say, "That man is a ruined man—his character is gone—no one will ever trust him again." We don't say "He made a mistake." Oh, no!

A SLIGHTLY IMPROVED OUTLOOK.

The general opinion begins to prevail that the circumstances of the colony feel a "commencing alleviation," in various directions. The Customs are reported a little better. Some of the manufacturers of the country, it is believed, might safely report the same; though it must be acknowledged that they are very backward to admit that to be the fact. It is clear, however, that our "harvest of the sea" finds a good market and fetches a high price; so that if what we hear be well-founded, the people generally will, when the new crop is harvested.



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share in the increased ability of the fisherman to have more money to spend and to be able to pay a better price for his food and clothing. All things considered, then, we have good reason to believe that an average fishery the coming season and a healthy impulse to mining, lumbering and other industries would do much to bring the Colony back to a normal condition of prosperity. Let paralytic strife and the political tumult cease for a while—let the people courageously face the situation, as they did in the calamitous years of 1892 and 1894—and I am optimistic enough to believe that our industrial and financial difficulties will soon be reduced to a minimum.

"Fear not the end. There is a story told. In Eastern tents, when autumn nights grow cold, And round the fire the Mongol shepherd sits, With grave responses listening unto it: Once, on the errands of his mercy bent, Buddha the holy and benevolent, Met a fell monster, huge and fierce of look, Whose awful voice the hills and forests shook.

"O son of peace!" the giant cried, "thy fate is sealed at last, and love shall yield to hate." The unarmed Buddha looking, with no trace Of fear or anger, in the monster's face, In pity said: "Poor fiend, even thou I love." Lo! as he spoke the sky—tall terror sank To barren breadth; the huge abhorrence shrank Into the form and fashion of a dove; And where the thunder of its rage was heard, Circling above him sweetly sang the bird: "Hate hath no harm for love," so ran the song; "And peace unweaponed conquers every wrong!"

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mar 24, 28, 31

Just Folks

Dear Agnes

THE COLLEGE TOWN.

They're turning from the college town to tramp life's highways up and down.

To-morrow shall be taking them and scattering them afar.

And some will sail the seven seas and learn the ocean's mysteries.

And some shall plead for human life before the judgment bar.

Along the street they move in throngs and gayly sing their college songs:

A brief four years of fellowship and tutors grave and wise,

A brief four years of toil and play, and then the distance for away—

The future with its hopes and fears and constant battle cries.

A few steps from the cap and gown, and some shall rise and some go down;

This boy or that shall come to fame, or falter with the pace,

This boy or that, oh gray-beard sage, despite your wisdom and your age,

Shall take the crown from off your brow and crowd you from your place.

I never walk a college street but what I feel its mine to meet.

The distant future, face to face, with all that it shall bring.

Here are the books which men shall write to-morrow's splendid deeds of might.

The picture men shall some day paint, the songs which they will sing.

Here are to-morrow's strength and to-morrow's will,

The seed of all that shall be done for beauty and renown;

Unspoken and unripe for ink, here are the thoughts which men shall think—

The cradle of our destiny in this, the college town.

Hooked Fish Should be Bled.

We take the liberty of reprinting the annexed letter, which appeared in the current issue of the Harbor Grace Standard. It supports the theory advanced by Mr. M. E. Condon in his series of excellent articles that Newfoundland suffers chiefly from the slovenly methods of the curing and making of fish so much in vogue. The slogan should therefore be IMPROVE.

Editor Harbor Grace Standard.

Dear Sir—Mr. M. E. Condon, in an article from his pen in the Telegram, shows up the true inwardness of the fishing industry. Mr. Condon has had practical experience of the fishery, judging from his remarks. Among other matters, Mr. Condon states that codfish caught by the use of jiggers will make a better article of food than those caught in any other way. This is due to the fact that the fish is bled, the jigger mostly striking some vital part so causing a flow of blood. The Norwegians, from whom we may copy many matters, always kill the fish when it is possible to do so. Should the fish be required for immediate use, it is killed by the use of a knife and bled as soon as it is taken from the water, and is undoubtedly a better article of food when threatened in this manner. I have tried it, and found it to greatly improve the quality of the fish. The proof can be easily had. My experience was that instead of having a flabby fish, it was hard and solid within half an hour of killing. The Frenchmen also kill their fish. While it is impossible to kill the fish taken from a trap, there is not much time lost in killing and bleeding those taken by hook. The cured fish will show a marked improvement when so treated from those that are left to perish without being bled. Why not our fishermen try the method? Then the words of Mr. Gosling, in a recent letter on an entirely different subject, but dealing with the economy of the fishery are particularly pertinent—"Merchantable fish is worth more than the West Indian quality."

Yours truly,

NOVICE.

Steam.

For industrial purposes may be readily obtained by the use of a gas-heated steam boiler. We have installed several steam units in the following establishments:

The Nfld. Clothing Factory.

The White Clothing Factory.

The United Can Mfg. Co., Ltd., and others.

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Cream of Barley, per pkt. 30c.

Banana Figs, per pkt. 30c.

Jellies, asst., pure gold 18c.

Flour Potato, 12 oz. Swan—

per pkt. 18c.

Apricots, Dried, per lb. 25c.

Walnuts, Whole, per lb. 45c.

Sausages, New York per lb. 25c.

Sausage Bologna, Pickled—

per lb. 22c.

Beet, Rosedale, 2's, per tin 20c.

Blue Berries, per tin 25c.

Cod Steak, per tin 15c.

Salmon, per tin 25c.

Fish Loaf, per tin 25c.

Sardines, per tin 18c.

Corned Beef Hash, 2's, per tin 35c.

Lunch Tongue, 1's, per tin 45c.

Sloan's Liniment, per bot. 40c.

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PUBLIC NOTICE.

The period within which tenders for the purchase of Airship material at Botwood will be received is extended to noon on Thursday, March 30th.

ALEX. CAMPBELL,

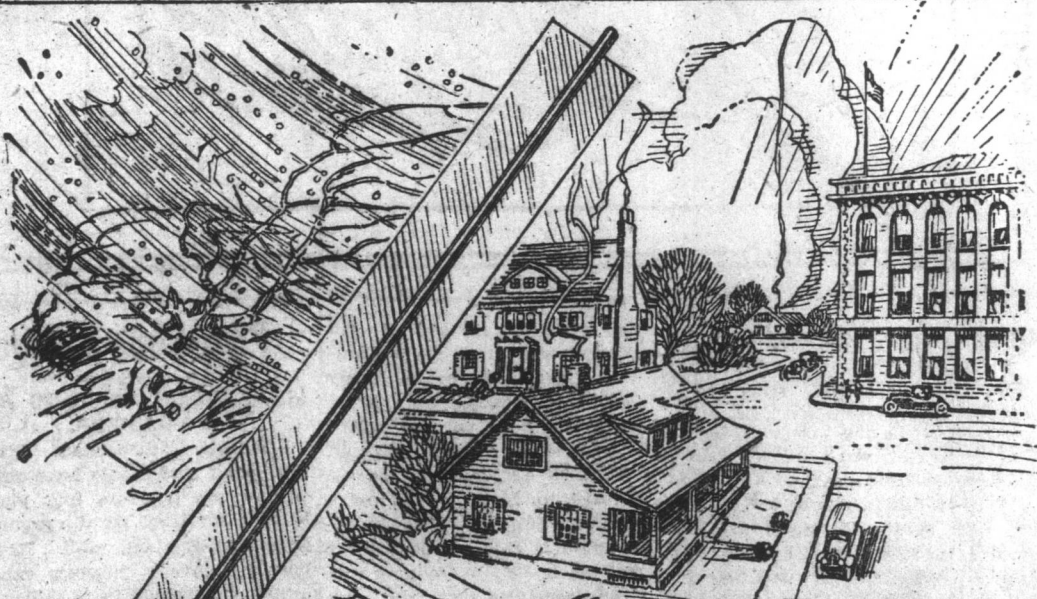
Minister Agriculture & Mines.

Dept. of Agriculture & Mines,

St. John's, N.F.

13th March, 1922.

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