

The Standard

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ST. JOHN, N. B., WEDNESDAY, JANUARY 17, 1912.

REAL ESTATE SPECULATION IN THE WEST.

A warning note to the investor who may be caught by the boom in Western land and plunge indiscriminately into some get-rich-quick scheme, was uttered by Sir Edmund Walker, president of the Canadian Bank of Commerce, at the recent annual meeting. Sir Edmund sees inevitable catastrophe for the West in the future unless something is done to stop this undue inflation in the values of outlying districts. His appeal to reliable firms in the real estate business to check this growing evil should not go unheeded.

Referring to this particular feature in his address, he 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 sub-divisions 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. Writing from Edmonton he makes it clear that the West is beginning to realize that wilful misrepresentation and misleading statements on the part of land speculators are tending to destroy the confidence of the British investor. And it is not only to the investor in the Old Country that this correspondent's warning is applicable. Many people in New Brunswick have been caught with the craze for land speculation in the West. His candid admission that once confidence is lost a financial panic must ensue is not reassuring and merits on the part of investors in this Province careful consideration.

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 sub-divisions 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 cry 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 sub-division 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 sub-divisions. 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 cabbages 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 pub-

lication 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 sub-divisions 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 sub-divisions in connection with which there is no key plan showing the distance from the recognized centre of the city or town, or from the central post office of such city or town; or which does not show the contour of such sub-division. 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 sub-divisions within two miles of the present limits of any city or town be approved by the Inspector of Surveys until it has been approved of by the Commissioners or Council of the city or town in which it is situated.

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

Canada's correspondent adds that a strong committee was appointed to press the matter upon the attention of the Provincial Government. It is doubtful, he thinks, if the Government can be persuaded to enact the legislation asked for; but it is believed that the fact that such a body as the Edmonton Board of Trade has considered it necessary to take such action, will have a value in the way of warning to the unwary, and will serve as a disclaimer on the part of legitimate business interests in Edmonton, of responsibility for the practices condemned.

It is evident that neither Sir Edmund Walker nor the correspondent whose letter is quoted has any desire to cast reflections on legitimate Western investments. The whole point of their protest is against wild cat schemes to trap the unwary. The investor must take heed and walk circumspectly. Yet their statements have a significance which in this Province should not be lost sight of. If here in New Brunswick we have been inclined to envy the West for its progress and rapid development, it is well for us also to remember that we have our consolations. We have no cause for business anxiety and no regrets. The steadily increasing prosperity in our own Province and the many avenues which are opening up for the employment of capital on a sound basis offer inducements to the investor second to none in Canada today. More fully than ever before are we coming to realize that the day of the East is at hand.

WOMEN AND THE FRANCHISE.

A writer, quoted by the Winnipeg Tribune, says the vast majority of men engaged in practical politics, particularly leaders of local calibre in the various sections of the country, are strenuously opposed to the extension of the franchise to women. That is not surprising. It would be quite a task, as the Tribune points out, to educate the women up to the rapid, party standard of the majority of our men. This much is known regarding women and the ballot. In countries where they have the franchise, all testimony goes to show that they have, at least, voted quite as intelligently as the men.

In Los Angeles the other day over nine-tenths of the women who were on the lists cast their ballots. Every woman who had been assigned a part in the day's campaign reported for duty on the instant and filled the day with yeoman service. "Thousands of women," says the Los Angeles Tribune, "came to the polls with the men of their families. Husbands and wives, fathers and daughters, mothers and sons, stood in the waiting line side by side and entered the polling places together."

Many very old ladies voted. One was ninety-one years of age. Another at seventy-six rose from a sick bed to vote. The women voted rather more quickly than the men, and fulfilled every requirement of the electoral law with intelligence. The whole election affords an interesting study in woman suffrage.

PULP WOOD EXPORTS.

In a pulp wood forest bulletin issued by the Dominion Forestry Branch, statistics are given of the amount of pulp wood exported from Canada into the United States during 1910. Nine hundred and forty-three thousand cords of pulp wood, 60 per cent. of the total Canadian pulp logs cut, worth \$6,210,000, were shipped across the border in a raw state without undergoing any form of manufacture.

This pulp wood export was cut from the various Provinces in the following amounts and values: 779,000 cords, worth \$5,090,000, from the timber limits of Quebec; 90,000 cords, worth \$647,000, from New Brunswick and 74,000 cords, worth \$473,000 from Ontario.

It is interesting to note to what extent provincial industry would have been increased if the pulp wood exported to the United States had been converted into wood pulp on Canadian soil. The amount exported was sufficient to supply with wood 24 mills of the average size, with the result that five times the number of mills operating would have been at work if Canadians in New Brunswick had been far-seeing enough to manufacture their own raw products.

Current Comment

(Ottawa Journal.)

Certain Ottavians complain that recently they purchased barrels of apples, which while fine on top proved to be small and poor in the centre of the barrel. There is a law against this kind of fruit packing more honored in the breach than in the observance. "By their fruits ye shall know them" seems to have a present day commercial application.

(London Free Press.)

The cold in the Canadian West is the worst in years. With much of their crops lying unthreshed on the prairies the position of the Western farmer is not to be envied by the farmers of Ontario.

(London Advertiser.)

The Woodstock boy who described a hill as a field with its back up has the makings of a literary future.

(Ottawa Free Press.)

Why can't some person invent a felt hat with ear-lugs that will be fashionable?

(Ottawa Citizen.)

Every open winter has a cold snap of its own.

BUSINESS OF BANK IS INCREASING

Eightieth Annual Statement of Bank of Nova Scotia Shows Institution to Have Had Successful Year.

The 80th annual statement of the Bank of Nova Scotia appears elsewhere in this issue today and shows that this old established bank has had a most successful year.

The net profits for the past year amounted to \$815,519.59, or 23 per cent. on the average paid up capital, the highest rate earned by any Canadian bank; \$164,733 has been added to the reserve fund which now stands at \$7,474,447.

Mr. Easson, the local manager, leaves tonight for Winnipeg and is succeeded by Mr. R. G. Wallace, a banker of long experience, who comes here with a most successful record behind him.

WHO IS RESPONSIBLE?

To the Editor of The Standard.

Sir:—Will you permit me space to say a few words for the brute creation? I wish to refer, in as few words as possible, the treatment of a number of cattle shipped from Albert on the 15th inst., to McDonald Bros. in St. John with their knowledge and approval.

Some 25 or 30 cattle were driven in from various communities on Friday last, over the icy roads, some of them having come at least seven miles. When they arrived, they were, of course hot and tired. They were immediately crowded into an open car that was to stand on the rails until the train left next morning. The temperature was some degrees below zero, with a strong wind blowing. The writer went to the man in charge and asked that the cattle be removed from the car, and put under cover for the night.

The request was complied with only after it was learned that some one was in communication with the secretary of the S. P. C.

About 9 o'clock in the evening the writer went to learn whether or not the animals had been put under cover, and found ten of them in the barnyard. He again protested and ordered them to be housed, but without avail. They were there all night, probably the coldest night we have had this winter. The next morning between 4 and 6 o'clock, they were packed again in the open car with the temperature still below zero, and started on the journey to St. John. They arrived in Salsbury a little after 9 o'clock where they were sidetracked and left there until 11:30 p. m., 14 hours.

They would not arrive in St. John until some time on Sunday. All that time they had to stand in that open car, with no chance to move or to change their position in the least. During all this time the weather was extremely cold and these animals were without food or water. I cannot understand why the S. P. C. has not an officer at every shipping station in the country to prevent such barbarous cruelty. If such shocking cruelty can be perpetrated upon dumb brutes with impunity, then let us with shame admit that we are not a civilized but a savage people.

Yours etc.,

F. J. GRANT.

Albert, N. B., Jan. 15th, 1912.

P. S.—Since the above was written I have learned that two of the animals were left in the open car at Albert all Friday night, E. J. G.

(The Standard has made enquiry with regard to this case mentioned by Mr. Grant and learns that Mr. Wetmore, secretary for the Society for the Prevention of Cruelty, has brought it to the attention of Mr. J. King Kelley, counsel for the society. Mr. Kelley informed The Standard last evening that he intended to investigate the charges of cruelty at once.—Ed. Standard.)

HOTEL ARRIVALS.

Park.

O E White, Fredericton; W J Dean, Musquash; J L Blaney, Truro; F Totten, C E Power, Mr and Mrs Harris, Halifax; C C Baker, Walter B Goucher, L O Lamb, Calgary; H C Venning, Roster, H Carey, Winnipeg; Mr and Mrs Wilson, Mr and Mrs Lane, Portland, Ore.; W R Barnes, Advocate; J Parlee, H G Higgins, Montreal; J Lindon, Toronto.

Royal.

H H Blight, Halifax; H M Dawning, Grand Falls; T J Carter, Andover; J Cummings, Berlin; J W Fenton, Montreal; E T Kirkpatrick, Woodstock; Mrs Coles Kitchen, Fredericton; C E Oak, Bangor; W O Yelding, St Kitts; G MacDonald, Hamilton; James A Stewart, F W Kennedy, Belfast; T C McGovern, Toronto; L B Murray, Sussex; H C Holland, Paul H Boring, Montreal; E Hazen, F Winter, P L Saylor, Toronto; S W Dow, L H Shepard, Boston; R P King, St Stephen; W H Schreiber, NY; J D Chaplin, St Catharines; J M MacDonald, Glace Bay; A F Bentley, St Martins; J S Stucker, Boston.

Dufferin.

Oscar Scholtz, New York; R S J Freeze, Sussex; F W Eddy, Los Angeles; M A Hayward, Hampton; Wm Croft, Toronto; J D Phinney, Moncton; C J Hughes, Moncton; Chas E Tuostis, St Stephen; C L Tracey, Tracy Sta; W F Bailey, Montreal; C E Parker, Brockville; F V Libby, St Stephen; F M Spooner, Montreal; H W Coleman, Brockville; G A Perron, Quebec; Mrs John Quilly, Miss May Quilly, Kentville; A Hillman, Meganitic; O M Miller, Florence.

KING COLE TEA
You'll like the flavor

DANIEL'S Annual Clearance Sale

Will Commence Friday Morning

Next, the 19th, ending Saturday, the 27th

Our Entire Stock at Reduced Prices

This is an important mid-winter event.

It is a time of great bargains as all this season's goods will be disposed of at great reductions to make room for spring purchases—One season's goods are not to be carried over into another season.

This will be a general sale in all departments, not a few articles selected for reduction, but every article in stock will have its reduced price.

A great opportunity for housewives to lay in a supply of staple goods also, as everything will have a saving price.

Sale bargains Friday morning.

F. W. DANIEL & CO.
LONDON HOUSE CORNER KING STREET

20% Discount For January

Off Our Entire Line of WATCHES which is comprised of the best lines of American and Swiss movements in any style of case you may select.

We are offering a very fine 17 Jewel Adjusted Movement in an A1 Gold Filled Case, Ladies' or Gentlemen's size at \$18.00.

We would be pleased to have you examine these lines. All Watches Fully Guaranteed.

W. TREMAINE GARD, Goldsmith, Jeweler and Optician 77 Charlotte St.

A Good Salesman

The KRISTY CASE with its clear plate glass will show your goods in the most tempting manner. It will make sales for you day after day and never ask for an increase of salary.

One customer says that they will pay for themselves in a year and with some lines of goods in three months. Our catalogue shows the four good kinds.

The Christie Woodwork Company, Ltd.

(Two Factories.)

245½ City Road Erin Street

Last year we thanked the public for the best year we had ever had. This year we give most hearty thanks for a very much better one.

Our new term will begin Tuesday, January 2nd. Send for Catalogue.

S. KERR, Principal.

Real Estate Signs

ST. JOHN SIGN CO.
143 1-2 Princess St., St. John, N.B.
Phone, Main 578.

Victoria.

R Capeman, St. John; Miss A A Pine, Grand Falls; O N Miles, Florenceville; W Applegate, Toronto; P L Alexander, Brownville Jct.; Warren Smith, New Glasgow; Miss Elta S Fowler, Sackville; G A Mosher, Halifax; James Buchanan, Truro; W W Hubbard, Fredericton; P H Howe, Liverpool, N. B.; James S Westmore, Central Blauville; A D Hamilton, Chicago; Walter G Stevens, Chatham; E A Lowe, St. Martins; O A Wakefield, Bangor; M H Bailey, E W Connors, J H Connors, P D Harmon, Old Town, Me.; M Curry, Amherst.

Atlantic Mutual Annual Meeting.

The Atlantic Mutual Fire Insurance Association held their annual meeting in the company's offices yesterday afternoon. The annual reports and financial statement for the year were read, showing a very satisfactory increase in the company's business for the year 1911. The dividend of 15 per cent. on all policies of three years' standing was again declared. With the exception of L. G. Crosby, who was made a director to replace John D. Chipman, who resigned, the same officers were elected for the ensuing year.

WATCHES

The most critical judge of beauty of design as applied to the handicraft of watch production, will of a surety be more than satisfied with The Artistic Merchandise

that we are showing in this branch of the Jeweller's art. For this season's trade.

GOLD WATCHES, GOLD FILLED WATCHES, also watches cased in Silver, Gun Metal and Nickel.

LADIES' AND MISSES' BRACELET-WATCHES of various styles and prices.

The prices throughout the whole wide range of our watch stock are Quality for Quality, the lowest obtainable.

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Quick relief for hiccups, colic and pain. Every household should keep on hand the old, reliable JOHNSON'S LINIMENT. For evergreens it has had no equal. Use inwardly for Colic, Bowel Disorders, Cholera Morbus, etc. 25c and 50c Bottles. L. S. JOHNSON & CO. Boston, Mass.