### MONDAY MORNING

#### The Toronto World

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MONDAY MORNING, DEC. 1.

#### MR. ARNOLD AND THE STREET RAILWAY.

It was apparent to all who heard Mr. Bion J. Arnolc on Saturday, either at the Canadian Club or the board of trade, that all the opposition to the purchase proposals negotiated by Mayor Hocken was based, as he said, on want of understanding, on want of knowledge or on political factiousness. His evident grasp of the subject, his refutation of reiterated misrepresenations, his overthrow of the fallacies het up by opponents of purchase, and his wealth of evidence and experience from other cities on matters of valuation. population and revenue returns left opposition in the usual incoherent condition. The ridiculous misrepresen- relief would be afforded by the radial tations of The Telegram were shown clearly to be such, and the various stock objections were disposed of by reference to the facts.

Who will manage the railway? The act provides for a commission.

Will the service be the same as at present? It will be very much better and up to the required civic standard, with hundreds of new cars and 283 miles of track, instead of 130.

Will the Mackenzie interests mainain franchise rights in the city? There will be absolutely no rights in the city left unowned by the city or with any strings to them. The city will be absolute in its own territory. Will there be revenue to provide for all the charges involved in the purchase without a deficit? If the fares are not made lower than they are now, the improved service can be given with all extra extensions required. providing access to every part of the chart after covering all capital charges, maintonance operation and every chee ithen to supplement the sinking fund wire away aset in the purchase are applied to extinguishing the cast of the Tailway asset in the purchases This \$11,500,000 is the amount esti-This \$11,500,000 is the amount esti-This \$11,500,000 is the amount esti-The tot are will the railway asset in the purchases are not made lower than they are the financial system. Enough, how-were was now known to disclose the nature of the disease and to apply the so ill that further diagnosts is more likely to kill than cure. For that rea-tracent exposures have caused as and the community for the sake of petty are and the tot of the community for the sake of petty are and the community for the sake of petty are and the tot of the community for the sake of petty are and safety for mainting and safety for more the communities that further sould be no reper-tion of the communities that further and strangle and purchases are tot for the tot of the communities that for the same the sinking fund was now known to disclose the the financial system. Enough, how-were was now known to disclose the mature of the disease and to apply the so ill that further diagnosts is more likely to kill than cure. For that rea-tracent exposures have caused as are tot finance and the part for the financial system and the part for the community for the sake of petty are and the tot of the tot for the same diagnost are tot finance the petty of the finance and the part for the finance and the petty of the the finance and the petty of the same diagnost are tot finance and the petty for the sake of petty of the the finance and the petty of the finance and the petty of the the finance and the petty of the finance and the petty for the sake of the same and t chase without a deficit? If the fares

thing connected with the rallway pur chase proposals. When this is under stood no more need be said. Mr. Arnold, we are pleased to ob erve, adopted the same attitude toward Mr. Home Smith's proposals that The World took on Saturday morning The plan had excellent points, but did not present a satisfactory solution of

the situation. He thought the two plans might be co-ordinated with adantage to the city. This, as we said. vas a matter for expert opinion which annot be had in a few days.

It is difficult to follow the opposition to purchase in this matter. We are quite prepared to accept the harbor ommissioners' proposals as a bona ide contribution to a settlement. The Telegram, Controllers Church and Foster, and the George Gooderham lement evidently regard it as a bomb" which was to postpone indeinitely, or destroy, the mayor's scheme. When the mayor tried to get the

natter to a vote in the fall, or as early as possible before Jan. 1, he was denounced as trying to snatch a snap verdict. As soon as he yielded to the opposition and accepted Jan. 1, every obstacle that could be created was placed in his way, and he has been more recently accused of trying to delay the vote, by the same people who first accused him of trying to push it on. We are curious to know what

would please The Telegram. The harbor scheme is wholly supplenentary, so far as we can see, to the purchase scheme. In principle they are not antagonistic. But the mayor's scheme will give immediate relief. while it will be several years, five or six, or perhaps more, before any real entrance scheme. Mr. Home Smith candidly admitted that he wanted transportation for the Humber surveys, and asserted that he was going

to get it. As an adjunct of the Mimico line the Humber Valley line would have value to the city, and his offer of the purchase and track allowance for nothing should be considered. But we do not think this question should

supplant the larger and more pressing one, and we do not believe the council or the citizens will desire that it should. It is clear that could the personal enmity of some elements to

Mayor Hocken be eliminated, a settlement of the whole matter would speedily be reached. Toronto does not regard with favor those who obstruct the whole public business of

A halt should be called upon

ening the laws to make impossible repetitions of previous offences should be begun, with a general

imnesty to past offenders not yet

reframing the laws under which they are hereafter to live."

Abolish fiscal agencies, so call-ed, voting trusts, and interlocking

Make it a criminal offence for

presentation in the directorates of

Place railroad reorganizations under the control of the interstate commerce commission and of the

Compel the incorporation of stock

compatible incorporation of stock exchanges, so that the books of their members may be subject to governmental inspection. Enforce complete publicity of all corporate transactions, and espe-cially require the fullest disclo-sure of all profits of bankers, brokers and middlemen in mar-keting securities sold to the pub-lic.

Limit the directors of national

Supplement the anti-trust law

by constituting a federal industrial

commission, to which the courts

would turn over the dissolution o

corporations that have been de-

banks and interstate public ser-

vice corporations to nine.

their corporation.

courts.

## THE TORONTO WORLD The Statute Under Which the Harbor

# Board Has Power to Build and Operate Railways.

Now that the Toronto Harbor Com- 1 harbor, the same facilities for traffic as those enjoyed by such company nission suggests the construction along the waterfront of a railway or companies: (c) Make arrangements with rail-way companies and navigation com-panies for facilitating traffic to, from and in the harbor, or for mak-ing connection between such com-panies' lines or vessels and those of the companying which may be linked up with tubes to be built and operated by the city, considerable discussion has sprung up as to the powers of the harbor commission in this regard. The act crethe corporation; ating the Toronto Harbor Commission But nothing in this subsection shall deemed to constitute the corpora-on a railway company.

and defining its powers was passed by the Dominion Parliament, receiv-ing the royal assent on May 18, 1911. It is initialed "An Act to Amend and Consolidate the Acts Relating to the Harbor of Toranto" (chap 26 a (4) The corporation may own and operate, by any motive power, all kinds of appliances, plant and machinery for the purpose of in-creasing the usefulness of the har-for or facilitating the traffic therein Harbor of Toronto" (chap. 26, 2 Geo V.). The clause of the statute, about whose construction the lawyers may differ is section 16, which reads as (5) Any work undertaken by the corporation affecting the use of any navigable waters, shall be subject to the provisions of the Navigable Waters' Protection Act.

The corporation shall hve pow-er, by bylaw passed and confirm-ed as hereinafter provided, to re-gulate and control the use and development of all land and pro-metty on the second perty on the waterfront within the limits of the city, and all docks, wharfs, channels, buildings and equipment erected and used in connection therewith.

and equipment erected and used in connection therewith.
(2) The corporation shall have power to construct and maintain docks, channels, warehouses, cranes or other buildings, equipment and appliances, for use in the carrying on of harbor or transportation business, with power to sell, lease or operate the same.
(3) The corporation may, subject to such provisions of the Railway Act as are applicable to the exercise of the powers granted by this subsection:
(a) Construct, acquire by purchase, lease or otherwise, maintain and operate railways within the boundaries of the port and harbor of Toronto, as defined by this act:
(b) From time to time enter into agreements with any railway company or companies for the maintenance, by such company or by all or any of such companies, of such railways and the operation thereof by any motive power, and so as at all times to afford all other railway companies whose lines reach the

competition, but under conditions that will fully safeguard the pub-

Speaking of the money trust invesigation, Mr. Untermyer referred to the limited time at the disposal of the The result of the two experiments will commission and the obstructions that were placed in its path. Tho only the surface was scratched, it exposed the "festering rottenness" underlying

AT OSGOODE HALL ANNOUNCEMENTS.

29th November, 1913. Motions set down for single court or Monday. Ist December, at 11 a.m.: 1. Re Laidlaw and Campbellford L. 0. and W. Rallway. 2. National Advartograph v. Welch. 3. Toronto Developments v. Ken-edv.

4. Baycroft v. Morstead. Baycroft V. Morstead.
 Re Armstrong and McAgy.
 Re Doyle Estate.
 Walkerville v. Walkerville Light and Power Company.
 Ocean Accident v. Gilmour.

Peremptory list for appellate divi-on for Monday, 1st December, at 11 1. Moore v. Modern Skirt Co. 2. Stewart v. Henderson. 3. Empire v. Carroll. 4. Loftus v. Hagris. 5. Lange v. Toronto and York Ra-dial Railway Co. 6. Perron v. Heard

Perron v. Heard.
 Re Downs, to be spoken to.
 Carlyle v. Oxford, to be spoken to.

Master's Chambers.

Before Geo. S. Holmsted, K.C., Registrar.

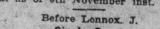
Navigable Waters' Protection Act. It will be observed that the powers of the harbor commission to construct and operate their railways are re-stricted to the territory within the port and harbor of Toronto. The boundaries of the port and harbor are thus set out in section 5: (5) For the purpose of this act, the port and harbor of Toronto shall be deemed to include all the waters west of a line drawn due south astronomically one statute mile from the point where the east limit of the city intersects the water's edge of Lake Ontario at high water, east of a line drawn due south astronomically one sta-tute mile from the point where a line drawn due south astronomi-cally from the west limit of the city on the Lake Shore road inter-sects the waters' endge of Lake Registrar. Beck v. Lang-H. T. Beck, for plain-tiff, moved for order for affidavit on production. A. B. Armstrong for de-ferdant. Order made that affidavit be filed and served by 4th December, and in default that defence be struck out. Costs to plaintiff in any event. Furniss v. Todd-G. W. Russell, for defendant, obtained on consent en-largement of motion until 3rd proximo. Lavingston v. Campbellford L. O. and W. Railway; Massey v. Campbell-ford L. O. and W. Railway-S. Deni-son, K.C., for defendant, moved for order allowing him to rejoin. H. Cassels, K.C., for plaintiffs. Motion adjourned before judge at the trial, the actions having been entered for trial. Sects the waters' endge of Lake Ontario at high water, and north of lines drawn from the southern extremities of the said two lines

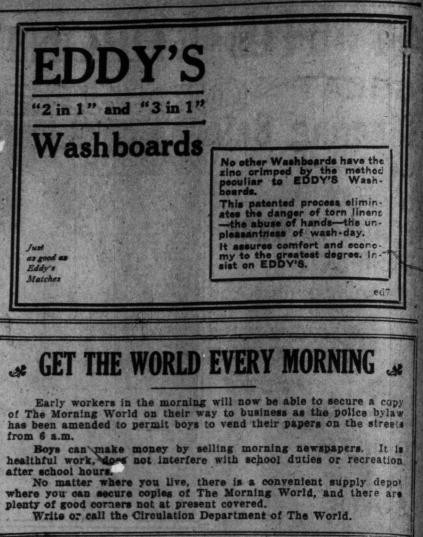
rial. Cockburn v. Lisle-J. G. Smith, for Cockburn v. Lisle-J. G. Smith, for defendant, moved for leave to enter a conditional appearance. M. L. Gor-don, for plaintiff, asked enlargement. Enlarged until 1st proximo. Self Closing Carton Co. v. Rudd-H: Cassels, K.C., obtained enlargement of motion by consent until 3rd inst. Nolan v. Bank of Nova Scotia-Duggan, for defendant, obtained on consent order dismissing action with \$85 costs.

extremities of the said two lines thru a point one statute mile due south astronomically from Gib-raltar Point Lighthouse; together with the dock and other water-front property and water lots within the city limits; also the docks, shores and beaches of the island and monitorule

\$85 costs. Bank B. N. A. v. Watson-Order for to deserving business men and business

Before Geo. M. Lee, Registrar. Kellum v. Roberts-J. D. Bissett Kellum V. Roberts-J. D. Bissett, for defendant, on motion for order changing venue in county court case from Walkerton to Simcoe. M. Grant for plainitff. At parties request en-larged until 2nd proximo to procure affidavits.





DECEMBER 1 1913



## **Hear** OF 1128 13211 GARME One Week C and Misses' have any end Coat or Sui tunity which Our entire s at such reduced considering we offer. Don't miss securing and come sortment is Note these COATS Regular \$12.0 Regular \$15.0 Regular \$25.0 SUITS Regular \$15.0 Regular \$20.0 Regular \$27.0 Regular \$85.0 All our Single Coats and Ev Velvets, Broc posed of at si MAIL ORDER JOHN G 55 te 61 King SHIPPERS OB Watering of Be Ma

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144 YONGE

JEY

island and peninsula.

enterprises, or by directly distributing the money thru large expenditures upon public works is a question about which george Watson. be watched with no little interest. TOM HUMBLE WANTS CHEAPER LIVING.

This \$11,500,000 is the amount estimated as the profit to be made to the railway under its franchise between now and 1921. Mr. Arnold denied that ful opposition. Mr. Untermyer thinks sign of making large expenditures upon for the franchise. The franchise gave a legal right to the earning power, and he called that earning power the Intangible assets.

Will Toronto grow as rapidly as in the past? Toronto may grow as fast or faster, but Mr. Arnold estimated on a lower rate of increase for the next eight years. A law has been observed in all other cities that the growth of revenue is as the square of the growth of population. He had estimated for Toronto on a lower basis. The riding habit of the people increased with the growth of all cities. His the railroads, were as follows: estimates for traffic in Toronto had been most conservative. Elsewhere further governmental investigahis estimates had been proven by extions into the past crimes in perience to be accurate. looting of corporations; the slate should be wiped clean; and the work of reframing and strength-

Mr. Arnold is chairman of the Chicago Street Railway Commission of three, which now controls all the oity companies' lines, supervising the management, investing and financing, and amnesty to past offenders not yet apprehended. The currency bill now pending in the senate should be passed. Give the railroads living rates, "or they will perish while we are performing the laws under which with such success, that after paying five per cent. on all capital invested. and setting aside eight per cent. for depreciation, and six per cent. for maintenance, and for the provision for an accident fund, the balance being divided between the city and the companies, at a rate of fifty-five and forty-five per cent. respectively, there any officer or director of a corpo-ration to borrow from or make a profit out of his corporation. Prohibit national banks and inhas been enough to pay seven per cent, on the companies' stock and \$14,000,-000 cash to the city treasury, and in terstate corporations from having interlocking directors in potentithe six years past they had invested \$80,000.000. ally competing corporations. Destroy holding companies. Give minority stockholders re-

Mr. Arnold had no doubt about his estimates. They were exceedingly conservative. It all depended, he had said, on Toronto knowing a good thing when it saw it. When it is realized that no taxation is involved in the plan, and that the car-riders pay for everything, it is difficult to understand why anyone should object to the plan.

The Telegram on Saturday, however, showed why it objected. Its reason is simply enmity to Mayor Hocken. Messrs. W. P Gundy, R. Home Smith. Lionel H. Clarke and R. S. Gourlay spoke pleasantly of Mayor Hocken on Friday and said he deserved the credit of taking up the whole question and bringing it into the field of negotiation The Telegram hastens to repudlate any compliments of the sort. It does not want Mr. Hocken for mayor, now nor at any future time. It shares the "belief that he has had one term too many." To support this belief The

Telegram is prepared to misrepresent oin Arnold and sverybody and svery-

is still under way. For that change the men of affairs of the United States addressing themselves to much the should be grateful, altho wrought in same problem, but are aiming at simi-

sive to public sentiment and that nopublic works thrubut the Dominion, where is this more noticeable than in that purpose to borrow considerable sweeping reforms have been made. money upon the credit of the Dominion. "Strange to say," 'he adds, "the stock The correspondents who profess to exchange still clings to the delusion know the mind of the finance minis that it should be free from governter recall his budget speech of last sesment supervision thru incorporation. sion, wherein he declared that in times

Yet that is bound to come, for it is the of financial stringency the government only means by which its members will of a country should spend with lavish ever regain public confidence." hand. If expenditures are increased Mr. Untermyer's proposals for the in the face of a falling revenue, the restoration of confidence in the induscredit of the national government must tries of the United States, including

ares made in various parts of the works would give employment to labor and distribute a great deal of ready money. This money would find its way thru the merchants to the banks and museum of fine arts, Boston, who is tensive explorations in the interior. of course largely depend upon the utility and productive character of the un dertakings in which the money is in

in public works could and should be profitable to the nation over and story over the required two-thirds. It was profitable to the nation over and above the heaviest vote ever polled in Goder he immediate relief afforded by in- ich. reasing the demand for labor and many kinds of material. Secretary McAdoo faces a similar

problem. He fears a tight money situation, partly occasioned by the deermination of the government to de-

centralize the bank reserves of the country. He has therefore announced that the large reserves of the government will be made available for the relief of the banks by issuing currency and lending money to the banks upon rime commercial paper. The smaller anks will be assisted in becoming tockholders of the regional banks, and n maintaining their reserves by what is virtually an extensive system of reliscounting along lines which will become permanent when the currency bill now before congress is enacted. Mr. McAdoo largely assisted the banks in the south and west during the crop moving period, and has extended the time in which the advances already

made to them by the government mus os repaid. Give to this commission the power to approve agreements be-tween competitors regulating prices and output for a limited term, and to the extent necessary The end in view in either case is the ending of the national credit to the people. Whether this can best be done y enabling the banks to carry their

to protect them against ruinous customers and extend further credit

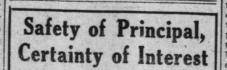
Re Ottawa Bylaw No. 3649; Clarey and City of Ottawa-T, McVeity (Ot-tawa) for Thomas Clarey. F. B. Proctor (Ottawa) for city. Motion by capitalism and trustism? In thus turning us into socialists, those who con-tribute most thereto are the ones

whose greed is forcing up the cost of iving beyond the purchasing power of the average family. The thoughtful observer, therefore, cannot but be im-pressed with the belief that it is the duty of government that remains quies-cent while the trusts and combines are an active, will be swept out of

Bylaw Carries, Granting Concessions to American Road Machinery Co. GODERICH. Nov. 30 .- (Special) .-

dertakings in which the money is in-vested. In a country where so much is needed for proper development in the way of construction, the investment

was ich. The new factory when completed will be the largest of its kind in wes-tern Ontario. It will be constructed of concrete and steel, 400 feet by 70, by 30, costing over \$67,000, with machinery worth \$30,000.

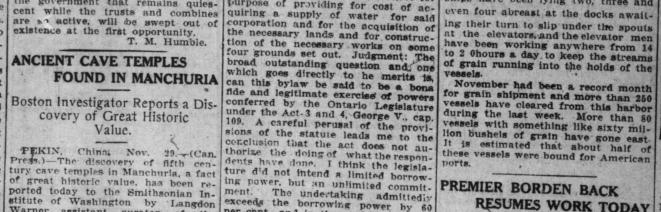


A writer in one of our financial journals recently said that real estate mortgages combine the two great es-sentials of a conservative investment -safety of principal and certainty of interest.

To those who have funds for invest To those who have funds for invest-ment only in small sums this most desirable class of security is not di-rectly available. They may, however, secure all those advantages by invest-ing in the bonds of this corporation, which are based on upwards of twen-ty-ning million dollars of carefully selected first mortgages on improved real estate. These bonds may be had in denominations of one hundred dol-lars. They are a security in which Executors and Trustees are expressly authorized by law to invest trust funds.

send for specimen bond. copy of An-

Canada Permanent Mortgage Corporation TORONTO STREET - TORONTO. Established 1855,



Prime Minister Appears in Excel-(Special to The Toronto World.) OTTAWA, Nov. 30.-The premier and Mrs. Borden returned today from the south. They were met by Col. Hughes and Hon. W. T. White. Mr. Borden was looking in the best of health, altho he feit tired after spend-ing three nights on the train. need of it may be, I have no di tion, I have no right to say that the peoples' right to pronounce upon the expenditure as actually proposed and disclosed, either directly at the polls

Before Britton, J. Walker v. Skey-A. C. McMaster for plaintiff. E. E. A. DuVernet, K.C., Trial.

Walker V. Skey-A. C. McMaster for plaintiff. E. E. A. DuVernet, K.C., for defendant. Action to enforce specific performance by defendants of I an agreement for sale by them of land in Toronto. Judgment: There will be judgment entered after 30 days refusing specific performance as ask-t d by the plaintiff, and for a return to the plaintiff of the cheque for \$1,000 paid by him to defendants as a de-posit on the alleged purchase herein. If this cheque has been used by the defendants there will be judgment for the plaintiff for \$1.000 with interest from 25th May, 1918, at 5 per cent. per bat the contract, he subject of the present action, was cancelled and is now at an end. The defendants' counter-claim will be dismissed with-out costs. There will be no costs to the plaintiff against the defendants.

POULTRY THEFT CHARGED

BROCKVILLE, Nov. 30.—(Special.) —David Petrie, a laborer in the employ to of John Corcoran, a farmer living near Jasper, was committed for trial in the local police court on a charge of steal-ing 120 hens from Mrs John Ferguson, a neighbor. He implicated Corcoran, who was arrested and sent on to a higher court.

igher court. Petrie drove to Smith's Falls with covered on the new line of the Can--Another sink-hole, I caused by quicksand, has Petrie drove to Smith's Fails with Corcoran's team for the purpose of dis-posing of the poultry, but returned with the consignment, his intention being to restore them to Mrs. Ferguson, His statement led to his employer's arrest. The latter stoutly deples the charge.

(Can. Press.)-In the final rush to get Head Office: on their way down the lakes before 95 Bay Street midnight and thus avoid the neces-Branches in all parts of the City for grain shipment and more than 250 vessels have cleared from this harbor during the last week. More than 80 vessels with something like sixty mil-lion bushels of grain have gone east. It is estimated that about half of

ent Health After Holiday

in South.

LEWISTON, Maine, Nov. 20.-(Can. Press.)-Joseph Sanchens of Bangor, tonight shot at his friend, John Roy, from an alley, then turned the revolver upon himself, dying al-most instantly. Roy probably will die. Miss Marion Boisvert, niece of Roy, said tonight that Sanchons told her today he had a revolver with which he was going to kill someone. No reason for his act is known. **RESUMES WORK TODAY** 

WANT PEACE MONUMENT.

MOOSE JAW, Sask. Nov. 30-The board of trade has passed a reso-lution petitioning the Peace Center ing three nights on the train. He stated that his visit to Washing-He stated that his visit to Washing-ton had no political significance what-ever, but was simply social. He had been invited by Secretary Lane, who is a Nova Scotian, and he met Mr. Bryan and President Wilson. The premier will be back at his office toary Association to erect on the dary line between North Portal Sask., and Portal, N.D., a monumen commemorating one hundred years of peace between Great Britain and the United States.

DIED FROM NATURAL CAUSES.

Knight Motor Car Chosen. Among the various tributes which F the Knight Motor has received during S recent years, there is probably none a more interesting to those who are fol-lowing the developments of this sleeve valve type than the announcement which comes from London to the ef-fect that Mr. S. F. Edge, a man who was more than anybody else responsi-CLINTON, Ont., Nov. 30.-(Can. Press.) The jury empaneled by Dr. Shaw, coroner, yesterday concluded an inquest on the body of A. F. O'Nell of Milwaukee, who died suddenly here on Thursday. They found death due to natural causes, and from the evi-dence saw no need of walting for a report of the stomach of the deceased now under analysis in Toronto.



