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MONDAY MORNING, MARCH 7.

President Harding's Inaugural Address.

Coming from a state so self-contained that it produces everything she consumes except coffee, we need not be surprised that President Harding's ideal should be a self-contained and self-reliant nation. "We hate no one, we covet nothing, and we intend to mind our own business." That is his message to his people and to all the world. Yet his horizon is not bounded by the borders of the United States. He regards the entire continent of America. He will not medtinent of America. He will not med-dle in European politics, but he will but the new president and his ad-floated by several of these companies COALITION LOSES principle of protection so as to pro- business back to normal. mote freer trade and better understanding among the nations of the

the United States will not enter the the foundations for the car tracks ly sound securities, but the fact that League of Nations, will enter into no of the future city street railway are these have to be put out at such high military alliance, will submit to no to be laid and paid for. The propos-"super-government." Neither will she ition is that the city at large should lay the track foundation and pay for the cost of the same with the excepting yearns for no "strange adventure," he does not which will be necessary because of want to be a "world figure," he simply desires to be a plain common, sense, every-day president. He talks not like a veiled prophet up on a transportation commission for some mountain, but like one man talks to relief in reconstruction of present Chinese troops at Moscow, and will have another riding home in a street car. lines and building of additions. The inaugural address has no weird The World has strenuously opposed, Russian in the country, like the blow of a hammer.

we probably have a wider outlook, would have to be laid in any event, up men is another strong argument for pean politics?

The world is passing thru eriod of resettlement, and if take a broad view of the situation especially as regards assistance to distressed countries and the various complexities surrounding in-demnity payments and allied indebtedness, I see no reason why we should not quickly recover from the present stagnation. But if our outlook is to be narrow not only will trade revival be delayed, but our future will be prejudiced. We cannot afford to ig nore the inter-dependence of nations—a more important factor now than during the period which followed the Napoleonic Wars-and our aim should be the creation of what would really be a Financial League of Nations. composed of all the countries able The matter is urrent and the world cannot afford delay; our part is to show no hesitation in our readiness to take up our share of the burden.

that our readiness to take up our share of the burden.

The above excerpt from the address of Chairman F. C. Goodenough at the annual meeting of the Barclay's Bank, of London, England, late in January, contains the pith of the present international commercial situation. What is practically an embargo is in effect between many countries because of the words, a big shortage for cremmondities. There is, in other words, a big shortage for credit in various countries, or, to put it more or commodities. There is, no there words a big shortage for credit in various countries, or, to put it more or commodities in consecutions.

The advence and the unable to operate the service will be unable to operate the service of the service will be unable to operate the service will the U.F.O. What we must do to got along, or so it seems to twould tomorrow produce a new plan the consenting forman reparations or marked to make the force of the service will the consent interface and probably would also represent the considered his previous explanation in connection with the new lines which it afterior these man of brawn, for we had the form the activities, and on the considered his previous explanation in connection with the new lines which it afterior these man of brawn, for we had the form the activities as now he had to do two sufficient and probably would also the country served the impression, however, that the considered his previous explanation in connection with the new lines which list afterior the cap explicitly, insufficient manufacturers the commission. or commodities in some countries with which to make exchanges with other communities. Money relationship regulated by the exchange mar- claimed by the pulp and paper prokets is simply a reflection of this con- moters because of the great advandition. The United States, for in- tages that the exports of these comstance, has goods to sell, and so has panies are to the country. Nobody will Canada, and there are European refuse to admit that this business is countries which are most anxious to desirable and an advantage to Canbuy and use these goods but they ada, but this is no special reason why is reported in the Canadian export stock promotion, which have gone on

As the chairman of the London these Canadian pulp and paper combank states, the trade revival can be panies are owned in a large measure either delayed or assisted to a quick recovery. He suggests a Financial League of Nations apparently with the object of making a large international guaranteed loan, the proceeds of which could be applied to countries which are financially embarrassed and which might be enabled thereby. The content of the reasons why carnings about 1 panies are owned in a large measure by American capitalists. The Canadians to feel the change in United States administration is one "from the fire," as far as Europe is concerned. Disappointment official who gave out this information, added that several alterations would be submitted with regard to carrying out the carrying out th of which could be applied to countries which are financially embarrassed and which might be enabled thereby to put themselves on their feet in a business way, and ultimately pay the credit extended to them. The tremendous upheaval in the world's business will bonds and common stocks, which are ultimately be adjusted, but it would as yet carrying dividends, are owned seem that only by concerted interna- in the United States, the advantages tional action will it be possible to of American exchange are very large-being about any reasonably rapid re-ly discounted, because most of these York, dragged ashore at Hall's Island. sult from the present unsettlement go to the holders of the securities in commercial affairs. The, United in the States. States has hitherto apparently stood It might be pointed out also that her on the next high tide.

UNCLE SAM: Now, Warren, you have a man's sized job ahead of you.



maintain the traditional policy of his visers may see the necessity of sitting and which will return to the Canacountry, known as the Monroe Doc- in with the other countries if quick dian investor about eight per cent., trine. He would like to modify his headway is to be made in restoring can be bought so advantageously by

Street Railway Foundations. The board of control have consid-The inaugural makes it plain that ered and endorsed a method by which are being offered. These are absolute-

Wilsonian phraseology, no mystical and, we believe, rightly, the attempt meaning, but every sentence rings to burden portions of the city with It is said, as a rebuke to President provements. But we can readily entacoldent of Friday last on Gerrard street the inquest following the fatal street car the inquest following the fatal street ca ceding her in the pathway to perman- for endorsation. If there was no way. ent peace. This we do not gainsay; railway on a street the pavement a more far-flung empire, but can we but the section for street tracks would the punishment by the lash of young men be sure that all Canadians disagree not need to be so expensive in its who would be heroes in crime. with Mr. Harding's desire to stand underground construction. Taking aloof from European wars and Euro- this view, it is fair to relieve the Premier Drury despairs of the legisla-

commission of the capital charges for ture ever getting thru its business. How about adopting the closure? It has workstreet.

It might be argued that the front ages on a street on which a street railway exists should pay its portion of the street railway paving allowance, as well as its proportion of the balance of the street pavement. But, as against this, there is the objection of having a street railway operating on a thorofare, and especially so one which is residential and not business. It is also to be considered that if the paving allowance for the street railway is to be largely paid out of the general city's taxes, properties on the street railway will, in that way, pay at least a proportion of the cost of the same. In accepting this share

Paper and Exports.

There is a good deal of credit being are unable to do so because of the these companies should be free from nability to make immediate payment criticism in regard to the exorbitant ither in money or in acceptable com, prices which they have charged for nodities. A state of almost stagnation paper, or the extravagant methods of fishery business because of this con-

the Americans because of the premium on his money to return him Kennedy, Labor, Defeats Sir is no disparagement of bonds, which

sense, every-day president. He talks tion of meeting the request of the homes, rather than in the public schools.

peace in Russia, if it has to kill every

The interests of the citizens require street railway tracks as local im- that Toronto shall be well represented at atives of Italy, Belgium and Japan. The

The murder of a druggist by two hold-

Rhyming Views On Daily News

By GEORGE H. DIXON.

sir a grouse.

"We'll never finish up our work, unless the gab is canned
Before the doemsday hits the earth, and
Peter takes the stand."

"We waste a lot of golden time by galloping our jaws that we might better bers talk; we do not seem to boost at of the cost of the street railway by all, but all we do not seem to boost at the city at large, the transportation there, and Hartley, too; the line of bull commission will be relieved of its they throw; for all they do from morn charges to a considerable extent, and till night is rap the U.F.O. What we

Ye. - rury now gets on his feet, and

raises merry deuce,
Because he thinks there's too much talk a-floating round there loose.
But we can understand the thing; it's hit us in the dome—
THESE FARMERS SIMPLY WANT TO
FUEL THAT THEY ARE RIGHT
AT HOME.

HARDING IGNORES ALLIES, SAYS PARIS

Little Hope for Europe and Much for Germany in Speech.

Paris, March 5 .- Newspapers of this city, in commenting today upon the address delivered at Washington London, in which he was told that the careful." yesterday by President Harding, ap- German government would not permit peared to feel the change in United him to exceed the counter proposals answered graciously. "I shouldn't have

SCHOONER GOES ASHORE.

Jonesport, Maine, March 6. - The off this port,, today. The Three Falls coastguard crew boarded the vessel and were hopeful tonight of floating effort to negotiate within the limits

SCOTCH ELECTION

Robert Lockhart in Kirkcaldy.

GERMANS INDEFINITE ON PAYMENT TERMS

(Continued from Page 1.)

No Basis for Decision.

During the dinner recess, it is understood there were further communications with the German delegates.

and when the supreme council reassembled it was asserted that the serious discussions were only then beginning.

About an how later the communication was issued, but the correspondents were authorized to say that the German delegation had a serious and the supreme council adjourned. No formal communication was issued, but the correspondents were authorized to say that the German delegation had a serious and a sheaf of machetes.

"In an entemprise like ours it's wise to take precautions. "Better to be safe than be sorry. If it's known that the mate of the man with whom he had had his to take precautions. "Better to be safe than be sorry." If it's known that we're after treasure, there may be sundry persons who will take an unwholesome interest in our affairs."

"I suppose you'll find it hard to leave your daughter behind?" he venly a said that the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say.

The captain looked at him in the said to say that the German delegation here.

The was a duer revolvers and a sheaf of the mate of the mate of the mate of the say that the man had turned and with the said that the series are successed to the say that the said that the said the said that the said that the said the said that the said th

were authorized to say that the German delegation had not yet received from Berlin formal authority to reply to the ultimatum. Iney offered certain the trip until you gat ready. "Don't worry about that," protested Drew. "The only important thing how is that you should get well. The treasure can wait. We'll postpone doubloons," and he laughed.

per cent., and a reduction in the terms of forty-two years for the payment of annuities. All his suggestions, however, were conditional upon described to postpone the trip till some time in keep her below. Germany being allowed to retain Upper Silesia. This deal is considerutilize by legislating laws. You'd think ed wholly unacceptable, and the allies it was a knitting club, to hear some mem- so informed the German delegates tonight.

Dr. Simons Indefinite.

Dr. Walter Simons, the German as planned.

operation by all countries for a solu- the pier at which the schooner was

"We have only our labor and in- justified in his enthusiasm for her. dustrial products to offer and these are undesirable to the countries enconsideration is necessary and colaboration on both sides is essential.

With that, I do not see why a solution should not be found in a solution and in a solution should not be found in a solution and in a solution should not be found in a solution and in a solution should not be found in a solution and in a solution should not be found in a solution and in a solution should not be solution as a solution should not be solution as a solution and in a solution should not be solved in a solution and in a solution should not be solved in a solution and in a solution should not be solved in a solution and in a solution should not be solved in a solution and in a solution and in a solution should not be solved in a solution and in a solution should not be solved in a solution and in

The supreme council will re-assemble at 10.80 tomorrow morning the Germans being summoned to appear at the conference at noon.

Germany Won't Pay.

Berlin, March 6.—After conference by members of the cabinet, reichstag leaders and technical advisers last leaders and technical advisers last gize. night, it is authoritatively stated, i1-

dinal provisions of the proposals, but that the limit which Germany had announced she was ready to pay would not be exceeded in principle.

A glance from the girl reminded the captain of a duty he had overlooked.

ment to the reichstag yesterday.

Chancellor Fehrenbach informed the reichstag that the cabinet did 10t propose to interfere with Dr. Simons and his fellow-delegates to the London reparations conference. He declared the cabinet was confident that the

THE WORLD'S WEEKLY NOVEL

Doubloons and the Girl

By JOHN MAXWELL FORBES. (Copyright, 1917, by Sully and Kleinteich.)

"Well, you see, it's like this," ex-plained Captain Hamilton. "He saved "We have n

The One-Eyed Man Again-

That very evening Drew received a telephone message from St. Luke's Hospital saying that Mr. T. Grimshaw had been brought in there with an injured leg as the result of a street accident. He had requested motion. that Drew be summoned at once.
Shocked and grieved, the young

"What did he do to you?" asked the anxious Drew. Of course, there was more than one sailor in the world with only one eye; yet the young man wondered.

"I saw his hand stretched out, an"

on his knees going thru my pockets."
"Robbing you." gasped Drew.
"Well—mebbe I dreamed it. I've

suggestions respecting the terms of payment, but the suggestions were so incomplete that the allies were unable to consider them as a basis for a decision.

The properties of the trip until you get ready to go."

"No you won't!" declared Tyke energetically. "You'll do nothing of the kind!" You'll go right ahead and farewell shake, "because I've some a decision.

company to visit the patient.

prevent the expedition going forward foreign secretary, seen here tonight, There was no swerving him from declined to say definitely whether he his determination, and altho reluct-

reaty itself recognizes this."

Enlarging upon the necessity of coperation by all countries for a solution of the reparations problem. Dr. moored and on catching his first glimpse of her, that the captain was

to reparations. Hence, careful Then he stopped suddenly. His heart

structions were sent to Dr. Simons at mered. "I ought to have been more "I+I beg your pardon," he stam-

The government apparently was encouraged by the reichstag's attitude as exhibited in party declarations in the course of a five-hour debate following Chancellor Fehrenbach's statement to the reichstag vesterdey.

bout lately." he took warning. We must check "We have met before, daidy," Ruth the impetuous words that strove for plained Captain Hamilton. "He saved Mr. Parmalee's life one time when the old man fell overboard, and, naturally. Parmalee felt very grateful to him. He promised him that he should always have a berth on one of his ships as long as he lived. Of course, since the old man is dead, we present the save of his ships as long as he lived. Of course, since the old man is dead, we present the save met before, daildy," Ruth said with a smile. "Don't you remember my telling you about the "I suppose it will be quite awrench to say goodby to your people here," she remarked. "I haven't any," replied Drew. "My father and my mother died when I was small. The only brother I have been the side? That was Mr. Drew."

looking them up now."
"Do you think they're going to suit

work to do in connection with my "There's too much talk around this dump," quoth Drury in the House, As Ferguson, his little "Pal," began to tion of the 12 per cent. export duty and the next morning they went in further company, much as he liked him. The captain's daughter would The captain had been grieved to make a very good substitute. He hear of his old friend's mishap. He hoped ardently that she, unlike her. father, would have no business to

the future when Tyke could go along. His hopes were realized, for he caught sight of her leaning on the matter over and was even more de-termined than he had been the night with as much absorption as the she out a man who had been reclining on before that his injury should not had never seen it before.

> CHAPTER V. Allen is Hard Hit. So, You conspirators have got thru

> "Yes," Drew laughed; "We've been going over every link of the chain and have decided that it is good and strong. Not that my judgment was worth very much, I fear, this morn-

"Because I couldn't put my mind on it," he answered. "My wits were stood by, grinning. "No. I didn't," roared Captain Hamyour father said. I'm glad he isn't 'So few people are." "I wish you were," he said earnest your mind to come."

(Continued From The Sunday World.), man I've been telling you so much. She stiffened a little, and from that

of his ships as long as he lived.

of his ships as long as he lived.

course, since the old man is dead, we could do as we liked about firing Ditty, but young Parmalee feels that it's up to him to respect his father's wishes. So rather than have any trouble about it. I've kept Ditty on. But he's a lush when he's ashore, and I don't fully trust him. That may be unjust, too, for he's always done his work well and Tve had no reason to complain."

They all laughed, and then the captain put his hand on the young man's shoulder.

"Come into the cabin and let's get our only home was on shipboard."

Draw was at his best when he talk-

his work well and Twe had no reason to complain."

"Well, anyway," warned Tyke, "I'd keep my weather eye peeled if I was you. When you feel that way about a man, there's usually something to justify it sooner or later."

"Come into the cabin and let's get that business settled. You'll excuse us, won't you, Ruth? he added, turning to his daughter. "We've got a hundred things to do yet, and we can't afford to lose a minute."

Ruth smilingly assented and Drew nutting in a word now and then, Ruth smilingly assented and Drew was dragged off, raging internally, his only comfort boing a giance she gave him beneath her lowered eyelids.

He tried to listen intelligently to

motion.

"As I was saying," he heard the places, because you're sure to find

that Drew be summoned at once.

Shocked and grieved, the young man hurried to the hospital. He was ushered at once into the private room in which Tyke was lying.

Drew expressed his sorrow, as he stripped Tyke's hand affectionately.

"How did it happen?" he asked.

"Cruising across the street in front of an auto," replied Tyke. "Thought I saw that one-eyed feller standing there"—

"What one-eyed fellow?" Drew asked, interrupting.

"What one-eyed fellow?" Drew asked, interrupting.

"Why. I don't know who he was. Looked like a sea-faring man," returned Tyke, "I saw him on the curb jest as I jumped to git out of the way of that auto, I ain't as spry as I used to be, I admit; but seems to me I would have made it all right if it hadn't been for that feller."

"What did he do to you?" asked.

"What did he do to you?" asked.

"What did he do to you?" asked.

"To be dead to be coming from a great distance, "young Parmalee has final! made up his mind to come with us."

"I suppose you had to tell him looking at her suspiciously.

"I didn't hear him," he replied, looking at her suspiciously.

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"I didn't hear him," he replied, looking at her suspiciously.

"I didn't hear him," he replied have his word as a list have his word as anyone else's bond."

"We've, I da silet have his word as the held out her hand.

The Bertha Hamilton was to sail at high tide on Thursday morning, and she held out her hand.

We've got two down here we are going.

We've got two down here we ar

"What did he do to you?" asked the anxious Drew. Of course, there was more than one sailor in the world with only one eye; yet the you?"

"Oh, I've seen better crews and I've seen worse." answered the captain. "There are some of them whose faces I don't just like, but that's true in every ship's company. I guess they'll average up all right.

"There's one thing I want to show you," went on the captain, opening the deck until he came near the foremast, where the mate was standing, howling orders to the men. He was a tall, spare man, and in his voice there was a ring of authority, not to say truculence, that boded ill for any man who did not jump when spoken to. His back was toward Drew, but the door of a closet built into the captain, opening the deck until he came near the foremast, where the mate was standing, howling orders to the men. He was a ring of authority, not to say truculence, that boded ill for any man who did not jump when spoken to. His back was toward Drew, but the door of a closet built into the captain.

White he was a vandating who the

cabin.

Drew looked, and was surprised to see as many as a dozen rifles, as well as several revolvers and a sheaf of the Bertha Hamilton was the one-

malice. It was unpleasant to have a discordant note struck at the very outset of the voyage. of Grimshaw's accident. A one-eyed seaman had figured in that. Should he go to Captain Hamilton and report his vague suspicions of this fel-

He had no time to pursue thought, however, for at that moment he heard the clang of a gong, and an ambulance came dashing out on the pier, just as the moorings of the Bertha Hamilton were about to

cast off. Drew's first thought was that an accident had happened, and he hurried over to the starboard rail.

The ambulance had stopped, and two a mattress within. They stood him one foot while they slipped a pair of crutches under his arms. The old m lifted his head, and, with a yell of delight, Drew leaped to the wharf. plotting already," said Ruth haggard the old man looked, but his lomitable spirit was still in evidence and his eyes twinkled with the old whimsical smile.

"Hurrah!" yelled Drew. The cry was echoed by Captain lamilton, who had likewise leaped from the taffrail to the pier. "Didn't expect to see me, eh?" queried Tyke, while the ambulance men

ilton, gripping him by one hand while Drew held the other. "But I can't tell you how glad I am that you made up (Continued Tomorrow Morning.)

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IN NEW Newcastle. Black, five yes playmate badly logs rolled o afternoon. T onto a sled lo ride, and had s when the sle the guard stak ing loose the

MILLE Largest M ter Ave., Ton RATES

CAMPBELL-At Salem avenue Martha J. Car W. J. Campbe Ireland. Interment a Monday, 8 p.m DEVINE—At 39 Sunday, March (Betty) Devine

ter of William

Funeral from March 7, at 8 1 FENNELL-On late residence, Mary Fennell Fennell), in hi Funeral Tue to St. Mary's St. Michael's GOUDIE-On Sa

pital for Sick Goudie, in his or Irvin Stank Goudie. Funeral fron Roblock avenue to Prospect Ce HARRIS-Sudder 4, Henry Harris Funeral servi 7, from his sor

tery. her late resider Sara Jane Stee beloved wife of Funeral toda Interment at St TUBBS-At th ford street. To Harry Gordon, G. and May year.

Funeral on T

ment Prospect

street, for inter

OWNSEND-OF at her late r avenue, Mary. Funeral Tues Helen's Church Hope Cemetery WHITE-On Sat parents' reside Charles White.

loved son of S White. Funeral from at 3 p.m. to F WHITE-On . M James White husband of Jer Funeral from Orchard View Yonge street). March 7th. In

ant Cemetery FRED. W. I FUNERA