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WEDNESDAY MORNING, NOV. 1.

Bewildered Sages of Finance

The impish idol described by the late tricks upon his devotees is recalled by the way the gold standard had mystifled the high priests of its temple. Three years ago it was a financial dogma that the only thing in the world that had any fixed value was gold. Grain, cattle, cotton and coal were necessary but inferior articles whose value was supposed to be measured and regulated by the supply of gold. If gold were easily obtainable the price of all commodities rose; if gold were scarce and hard to get, the price fell.

Yet today prices are as high in the United States where gold is superabundant as in countries where specie payments have long been suspended. The world, on a paper money basis seems to be getting on very well. No wild inflation has followed; indeed the only country threatened with inflation was the United States, and Her leading financiers have been telling us street feel the pinch, and no country as too much paper money. Up to two or three years ago the sages of the Forgan type and their followers in Canada assured us that the whole financial problem was solved when you had a currency that could be redeemed on demand, dollar for dollar, in gold. Few then had the temerity to ask who was to redeem the gold.

Mr. Frank Vanderlip, president of the the National City Bank of New York, was perhaps the first to point out that no greater misfortung could happen to a country than to have all the gold of the world in its possession unless it could induce other countries to redeem that gold in something that its people could use for food, raiment or shelter. There was oncoming flood of gold.

But now the gold worshippers are more bewildered than ever because the to bear taken from the shoulders of big shipments of gold to America from others. the allies are not reflected in their reserves. England, France and Russia have on hand a bigger supply of gold than they had at the opening of the United States are fearing that after of accuracy by the war, or improperly the war Europe may retake and drain away the gold that it has been so lavishly shipping to New York. It is, therefore, suggested that all the memer banks of the federal reserve system give up their gold to the regional banks, and let it be practically ware-

In order to effect this centralization of gold reserve, it is suggested that the banks all over the country be althat nothing but gold actually ware-

lowed to substitute notes of the federal reserve banks for gold as part of their legal reserves. In short, the very men who a few years ago were insisting housed on the premises would do as a reserve are now claiming that it is all nonsense to have any specie reserve at all, provided the national credit can be involved by the bank that desires to rediscount the paper of its customers when a run is threatened, or for any other reason a supply of begal tender currency is urgently need by the provincial older boys' association. legal tender currency is urgently need-Of course, what the Morgans and

Rockefellers would like to bring about as a big central bank under government regulation, but privately owned, with branches everywhere, and with the power to issue currency. The indications are, however, that the people of the United States purpose to contimes their government banks of rediscount, and to insist that the national authority and no one else shall issue their currency and regulate its volume. Gold will probably continue to be the convenient measure of value, but

The Toronto World it will no longer be a fetish. The financial sages are not saging so much as formerly. It is both sad and amusing to recall that able men in Canada only ree years ago gravely contended that this country could not keep a national currency at par without maintaining a gold reserve sufficient for instantane ous redemption of the entire issue at any moment.

Fixed Incomes and the Rise in Prices.

Small fixed incomes have been the source of more social and family problems in the last few years than any other cause. The man or woman, and usually the woman, on a small fixed income, unable to increase it and with no other resources available, is at, the mercy of all the temporary conditions that affect business or society. People who own houses and real estate property can increase their rents as occasion requires, and people in active business generally share whatever prosperity is going, but people living on investments, however secure, find rents and prices climbing around them while their incomes remain stationary. They may and often do have the additional worry of seeing their capital investment diminish in value.

What is true of the man or woman of fixed income from investment is equally true of those who serve for fixed and stated salaries. There are some positions where use and wont prescribe an unvarying salary. It is fixed income to all intents and pur-

Government officials are in this light, and those who are receiving oday exactly the same salary they received five years ago have reason for omplaint. Expenses have practically loubled, but there is no corresponding increase of income.

It is not surprising to learn, therefore, that the civil servants have been Mr. Anstey as constantly playing approaching the government with c view to having their case considered Since the government came into power five years ago there has been little change in the civil service scales and schedules, and the result of the intolerable increases in costs and prices has been to inflict severe hardships on those engaged in the public service.

The government will do well to pay attention to the representations made, for it is not enough to attempt to reduce the inflated prices nor to take measures to facilitate production so as to benefit the whole population without giving special care to those immediately dependent upon direct ac-

Yonge Street Assessments

Probably the property owners and renters who contracted to pay taxes on the business section of Yonge they would like to have their burdens lightened. In the appeals before the court of revision there is nothing more than taxpayers all over the city can sympathize with and appreciate as a parallel of their own similar condition.

What would the city do if all the citizens in view of prevailing war stringencies petitioned for a reduction of assessment? The chairman of the court gave the answer. Taxes would have to go up to thirty or forty mills on the dollar. The big owners on Yonge street are feeling no pinch that is not felt in equal proportion by little owners everywhere in the city.

If the court of revesion gave way to the appeal of the Yonge street owners, who would take up the slack in the tax rate? There is no one to pay something ludicrous in the way that the taxes the big owners refuse to the high priests of finance viewed the pay but the little owners, and they have their own increased burden as well, and do not mind an extra load

In the great expansion and develor ment of the city which preceded the war, and which will be resumed after the war on an even larger scale, there war; moreover, our friends in the were probably calculations thrown out

adjusted to all possible risks. The best way to face these things is not to try to unload them on someone else, but to carry them for the year or two that remains of the fighting. There are a few who think the city takes up the slack when somebody shirks, but housed in New York where the federal the city is the citizens, the taxpayers reserve board can keep a close eye on generally; and they must supply every dollar that is shirked on Yonge street or anywhere else.

> ORPHANAGE BOARD REPORT. Kitchener, Oct. 31.-At the annua meeting of the Kitchener Orphapage Board, the superintendent's report showed

that 114 juveniles passed thru the institu-tion during the year. Of that number 101 were Canadian, one German, one Hollander and 11 English. All the offi-cers were re-elected. cers were re-elected

REMEMBER Your Soldier or Sailor Boy. -Send Him a Box from MICHIE & CO., Ltd 7 King St. West

GETTING TO THE BOTTOM OF IT



The Fall of the Leaf

By William Henry Taylor, author of "Canadian Seasons," etc.

Chill November is gloomy and echoes the sighs
Of the Mothers of Men and the Daughters of Grief;
For the pall of the tempest is sable, and lies On the watchers when warriors fall like the Leaf.

It is thrice that the Autumn has heard the bell toll—And for millions of mourners humanity grieves; Ev'ry day the list lengthens on Destiny's roll, As mankind like the forest is shedding its Leaves.

The disease has now baffled Physician and Nurse, And the heart must be steeled and its groanings be brief; It is only the Surgeon who lops off the curse Who can cure the world-cancer that reddens the Leaf.

We may boast that our heroes demand nothing more Than the Chaplet of Honor which Victory weaves; No reward or ambition leads them to explore Many trenches of Tophet and fall like the Leaves.

They are champions for you, and for me, and for Home; As a sign that their Actions all spring from Belief, They are christened by Neptune as Sons of the Foam, And by Freedom ennobled as Knights of the Leaf.

"Is the game worth the powder?" the peace-mongers ask. "When the harvest is over, who gathers the sheaves?"Does the Master of Life give us graves for our task? "And for Honor long windrows of withering Leaves."

When the Artist of Nature tints leaves in the Fall, With the colors of Hope, we remember in grief, That as death and its slumbers must come to us all, He commands the Recorder to count every Leaf.

No conscription cools valor in Manitou's Band, For His braves were all born with the heart of chief; Loyal toilers support them and shield with free hand Loving Mothers who mourn for the Fall of the Leaf.

When the Spirit of Peace takes the wings of a Dove And descends on the nations that blood-lust bereaves, May it bear in its beak as an emblem of love A live sprig of that Maple which bore Fallen Leaves.

-The Toronto World, Nov. 1, 1916.

ORPHANS' HOME HOLDS MEETING

Favorable Comment on Appearance of Inmates of Protestant Institution.

TREASURER HAS BALANCE

Medical Report Shows No Deaths Among Children-Managers

Gerhard Heintzman.

The secretary's report, read by Mrs. Oates, showed that 162-inmates had been in the institutions during the year. Stokes, showed that 162-inmates had been in the institutions during the year. Stokes, one boy, Bob Major, kn'tting the year were \$21,601.12, with a balance on hand of over \$510. The medical report read by Dr. Bowles showed that there had been no deaths, and that the house had altogether escaped the measles epidemic which had been so prevalent thruout the city. The report also referred to the improved sanitary and bright conditions of the home, due to the energies of the super-intendent and mutron. Much regret was expressed at the

retirement from the board of several members but in particular that of Mrs.

McMurray, who had been with the official body for thirty-four years. Her place will be filled by her daughter-in-law, but Mrs. McMurray will still ntinue her interest in the institution. Increased Revenue.

In seconding the treasurer's report which was read by Mrs. Leopard Mc-Murray, Mr. Kelso referred to the increased revenue which had come to the home thru the activity of members of the board in pointing out to relatives that it was their duly to pay as much as they could to aid the child in the home. In the past, men known to eara twenty dollars a week had sometimes given fifty cents out of their pay. Now eight or ten dollars was no unusual allowance. The treasurer's report showed that an increase of about two thousand dollars had resulted.

In seconding the treasurer's report tion. He went overs Battalion. Corporal Cecil Cremer employe of the Company, has been while serving with widow and daughter and the part and the part are port showed that an increase of about two thousand dollars had resulted. two thousand dollars had resulted.

Votes of thanks to the start of phy-Appointed.

Votes of thanks to the staif of physicians, to the various benefactors and the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the home, and Mr. C. A. B. Brown, seconded by Mr. Elmes Henderson, moved the election of the following board of manifest appearance of the following board of manifest and the staif of physicians, to the various benefactors and the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the deby Mr. Elmes Henderson, moved the election of the following board of manifest and the musical direction of the staif of physicians, to the various benefactors and the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the edit of the staif of physicians, to the various benefactors and the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the edit of the protesting that the said a few words on the work of the edit of the protesting that the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the edit of the protesting that the said a few words on the work of the edit of the protesting that the said and the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the edit of the protesting that the said and the protesting that the said and the said and the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the edit of the protesting that the said and the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the protesting that the said and the musical direction of the children were passed. Dr. Franklin Johnston said a few words on the work of the protesting that the said and the musical direction of the children were passed.

Woodstock, Oct. 31.—Forty boys from Woodstock, representing the Y.M.C.A. and Sunday schools, will attend the convention to be held in Toronto on Nov. 16 by the provincial older boys' association.

The secretary's report, read by Mrs. Oates, showed that 162—inmates had bright appearance of the children who were present during the year and Sunday schools, will attend the convention to be held in Toronto on Nov. 16 by the provincial older boys' association.

The secretary's report, read by Mrs. C. P. Schoffeld, Mrs. E. J. Eaton, Mrs. C. P. Schoffeld, Mrs. G. H. Gooderham, Mrs. Leonard L. McMurray, Mrs. 19 being in the home at the time of the reports. The children home at the time of the reports. The children had done the reports of the reports of the healthy and bright appearance of the children who were present during the year. Sunday selections under the leadership of Mrs. Austin, Mrs. Robert Darling, Mrs. Gerhard Heintzman, Mrs. E. Hodgins, Mrs. E. J. Caton, Mrs. C. P. Schoffeld, Mrs. G. H. Gooderham, Mrs. Leonard L. McMurray, Mrs. J. Schoffeld, Mrs. A. M. Kirkpatrick, Mrs. J. O'Brien, Mrs. Charles Murray, Mrs. Brand, Mrs. R. J. Christie.

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TORONTO STREET, TORONTO. MORTGAGE CORPORATION

'Fruit-a-tives' Soon Relieved This Dangerous Condi-

632 Gerrard St. East, Toronto. "For two years I was a victim o cute indigestion and gas in the stom ach. It afterwards attacked my hear and I had pains all over my body, so that I/could hardly move around. I tried all kinds of medicine but none tried all kinds of medicine but none of them did me any good. At last, I decided to try 'Fruit-a-tives'. I bought the first box last June, and now I am well, after using only three boxes. I recommend 'Fruit-a-tives' to anyone suffering from indigestion."

FRED J. CAVEEN.
50c a box, 6 for \$2.50, trial size, 25c. At all dealers or sent postpaid by Fruit-a-tives Limited, Ottawa.

TORONTO'S DEATH **TOLL IS TWELVE**

In Latest List Ten Citizens Reported Killed and Two \ Dead of Wounds.

COMPARATIVELY LIGHT

ieut. W. J. Jolly Makes Supreme Sacrifice and Two Officers Are Missing.

A supplementary casualty list, which s supposed to cover the finish of the is supposed to cover the finish of the heavy fighting at the Somme by the Canadian troops, includes the names of twelve Toronto men who have been killed in action or died of wounds, two are missing, one is reported a war prisoner and seventeen are wounded.

Lieut. George T. Davidson, only son of Dr. Alax. Davidson, St. Clair ave., is reported missing. He went overseas with the Calgary Rifles. He was educated at the University of Toronto and Osgoode Hall.

Advices received by C. W. Chadlwick, 89 Kendal avenue, state that his only son, Flight Lieut. Arnold Chadwick, who was reported missing on

valescing. He was wounded about Sept. 15. He expects to return to duty shortly and be attached to the London

Lieut. Fred G, Diver, vice-presiden of the Central Press Agency, after only being two weeks in the front line trenches, is reported as missing. His

Corporal Cecil Charles Daines, former employe of the Consumers' Gas Company, has been killed in action while serving with the Cyclists. His widow and daughter live at 100 How-

Pte. Percy Douglas Hewitt, went overseas with the Cyclists, has been killed in action. His family live at 8 Golden avenue. He was a member of Bonar Presbyterian Church.
Pie. William V. Ogler, killed in action, went with the 75th Battalion. His vidow and baby live at 6 Troy avenue Pte. C. R. MacLachlan, who went overseas with the 75th Battalion, has been killed in action. He was a graduate of Humberside Collegiate Institute. His mother lives at 1299 Dundas

street. Pte. Henry Gilbert, killed in action went away with the \$3rd Q.O.R. Batta-ion. He lived at \$7 Highfield road. Pte. J. S. Martin, previously reported missing, is a prisoner of war. Althowounded, he sends word he is getting on fine. His home is 83 Inglewood

GRAND TRUNK RAILWAY SYSTEM Annual Plowing Match and Tractor Bemonstration, Whitby, Ont., November 1st, 2nd and 3rd.

Trains leave Toronto a7.15 a.m., 9.15 Trains leave Toronto a7.15 a.m., 9.15 a.m., a1.50 p.m., a5.10 p.m. Trains leave Whitby returning a7.30 a.m., a2.04 p.m., a7.30 p.m. Trains marked "a" stop at Meadow Brook Farm, Kingston road, between Whitby and Picketing, on which farm the plowing match and tractor demonstration will be held, and passengers will find this a most convenient way to reach the stoands. Tickets may be procured at city licket office, northwest corner King and Yonge streets, and Union Station.

FOR WORLD TRADE

Representative of British Board of Trade Tells of Fight for World Markets.

KITCHENER MEN THERE

Big Delegation Comes to Town to Visit Enemy Manufactures · Exhibition.

"The big 'drive' for world trade is coming after the war; make no mistake about that; it is coming, and we Britishers must be prepared for it. The time to prepare is now, while the war is on. Never again must we allow a nation to seize the world's trade by intrigue, and to amass wealth at the expense of those who conduct their trade upon legitimate

war, she knew that in order to create a labed thousands to retain their position, two are missing, one is reported a war prisoner and seventeen are wounded.

Lieut. George T. Davidson, only son of Dr. Alex. Davidson, only son of Dr. Alex. Davidson, St. Clair ave, is reported missing. He went oversees with the Calgary Rifles. He was educated at the University of Toronto and Osgoode Hall.

Advices received by C. W. Chadwick, 89 Kendal avenue, state that his only son, Flight Lieut. Arnold Chadwick, who was reported missing on Oct. 2, may have been rescued at sen by a vessel proceeding to a neutral port.

Major William, J. Creelman, son of Mrs. Creelman, 314 Westmoreland avenue, has been wounded in the right leg and foot with shrapnel. He formerly belonged to the Queen's Own Rifles.

Capt. T. W. Lawson, according to a cable received by his mother; is conveleding. He was wounded shout. Sept. 15. He expects to return to dark

on. In doing so vidualism, and nited Kingdom ha

Oct. 14. He went overseas last April. He was widely known in boxing circles. Last year he won the 125-1b championship at Exhibition Camp. His widow and baby girl live at 162 Spruce street.

Pie. Horace Pearson, 27 Westwood avenue, has been killed in action. Before enlistment he was attending the University of Toronto. He served with both the Cyclists and the 74th Battalion.

Pie. Marshall B. Moore was killed in action while serving with the 71st Battalion. A sister. Mrs. C. Thirgood, lives at 192 Browning avenue. Pte. Alfred Bourne, sr., of the 124th Battalion, and Mrs. Bourne, 144 Hastings avenue, has been killed in action.

Pie. Herbert Wood, a former boy sociut, and member of Davenport Anglican Church, has been killed in action. He went overseas with the 95th Battalion.

Cornoral Cecil Charles Daines, a "When peace comes," said Mr. Ker-shaw, "there is going to a great drive for commercial supremacy, such as has never

The party then made a lengthy examination of the exhibits, under the guidance of the speaker.

TRIED TO GET GERMAN PRISONER ACROSS RIVER

Kingston River Pilot and Comrade Arrested While Attempting to Cross St. Lawrence.

Special to The Toronto World.

Kingston, Oct. 31.—A. sensational arrest was made by the local police this afternoon, when they placed under arrest Capt. William Phillips, a well-known river pilot, and a German named Henry Muller. It is alleged that Phillips attempted to get Muller, who is a German prisoner, across to Cape Vincent, N.Y. Constables fenkins and Graham arrested the pair on Wolfe Island before they had a chance to continue their journey to Cape Vincent. Wolfe Island before they had a chance to continue their journey to Cape Vincent. A skiff which Phillips rented from a local livery, was found near Simcoe Island pounding against the rocks. Phillips and Muller have been patients at the General Hospital for some time. Monday afternoon they took French leave from the institution and hiked themselves off to Wolfe Island. The stormy weather of last Island. The stormy weather of last night is believed to have held them on the island and prevented them from going on over to Cape Vincent. DISMANTLING BARRACKS.

Kitchener, Oct. 31.—A squad of fiftee soldiers from London are here dismention the Queen street barracks. The equipment placed in the building for the mand convenience of the 118th is bein taken cut and snipped to London. From the above for the 118th is bein taken cut and snipped to London.

MATCHES

AS YOU WOUD ANY OTHER DUSEHOLD COMMODITY—WITH AN EYE TO FULL VALUE!

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EDDY'S

"SILENT PARLOR" MATCHES



a SULPHUR

of the Central Press Agency, after only being two weeks in the front line trenches, is reported as missing. His tather, Fred Diver, lives at 325 Jarvis street.

'Lieut. W. J. Jolly, killed in action, was 35 years of age and enlisted in Toronto. His wife lives in Edmonton, and a sister, Mrs. T. W. Webbey, in Toronto, at 25 Browning avenue.

Pte. G. H. White is reported killed in action. He went overseas with the \$3rd Battalion. Before enlisting he was an employe of the Grand Trunk Railway. His widow and two children of Ct. 14. He went overseas last April. He was widely known in boxing circles.

The Great Drive Coming.

When peace comes," said Mr. Kershaw, "there is going to a great drive for the two big wells already pumping the two big wells already pumping, and ountred well is also run-division. The two big well is also run-division. The two big well is also run-division. The two big well is also run-division to the two big well is also run-divis are being made in all directions, but the original company has pretty much pre-empted the available oil territory.

> BEAT PIGS TO DEATH. Kingston Boys Admit Action but Give No Excuses.

Kingston, Oct. 31.-A most shocking kingston, Oct. 31.—A most shocking story of cruelty on the part of six boys from 8 to 12 years, was told in the court before Justice of the Peace George Hunter today, when the youngsters admitted having broken into the premises of Frederick Ditrich, living on the outskirts of the caty, and heating to death two pigs, using as weapons an iron bar, a club and a dozer or more stones. The two youngest pons an iron bar, a club and a dozer or more stones. The two youngest lads were discharged, but the other four were remanded. The leader frankly admitted the crime, giving no explanation whatever for their friendish act, and Justice of the Peace Hunter is puzzled to know what to do with them. Several of the pigs were also badly hurt, some having their legs broken as a result of the attack made by the boys.

REDUCE HOTEL ASSESSMENT. Woodstock, Oct. 31.—The court of revision, which met today, reduced the assessment on six hotels by \$25,000, a reduction of about forty per cent. on the assessor's figures.

CONSUMPTION

Our Booklet containing Sworn Statements from reliable people who have used NATURE'S CREATION for those conditions leading up to various forn s of Tuberculosis—Lung Troub os—Bronchitis — Asthma — Coughs—Colds—Night Sweats—General

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