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TELEPHONE CALLS:

ST. JOHN, N. B. THURSDAY, OCTOBER 26, 1911.

THE CITY DEBT.

During the past three years the method of handling the city debt and the sinking funds attached thereto has greatly improved. It is not so long since that an investigation of the affairs of the city showed a sad neglect of the sinking fund. It had been used by the Council with the sinking fund. It had been used by the Council with out regard to law or common sense. For two years it out regard to law or common sense. For two years it the current revenue to meet obligations of every kind. On one occasion when there should have been at least \$100,000 in cash to the credit of the fund, the Chamberlain was obliged to withdraw some of the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investments and dispose of them at public auction to the investment and the dispose of them at public auction of the diseastablishment of grave import, is the question of the diseastablishment of the Church in Wales which will likely result in a keen struggle between the contending forces at the next session of the British Parliament. Mr. Lloyd-George is quite devention to the investment and dispose of them at public auction to the investment and dispose of them at public auction to the investment and the dispose of them at a recent when the contending forces at the diseastablishment of grave import, e investments and dispose of the doing of this brought deem bonds falling due. The doing of this brought dout an awakening as to the actual conditions of the city court an awakening as to the actual conditions of the city court and resulted in an issue of bonds to recount thinking fund for expenditures made on capital account, nking fund for expenditures made on capital account. und received no credit for interest during the period it cas used for current and capital expenditures. The collection of arrearages two years ago put the I in the position to fully recoup the fund which is tract, so far as all issues of bonds since 1889 are

Ayear ago the city entered upon a new street paving concerned. Ayear ago the city entered upon a new street paving concerned pretare darshilly than those protected that the part of the conditions of the controlled pretary of the conditions of the part of the e idea being to create permanent toadways of durability than those previously constructed.

oods in the names of their classical properties of sale the restriction of dealers to a fixed retail selling as quite successful in respect of many patents.

articles.

All this, however, must now come to an end. The patent laws, according to Mr. Wickersham, cannot be held to cover combinations in restraint of trade. The patentee is protected up to the point at which he disposes of his product, but having fixed his price and accepted it, he has no further rights over the article. The question was raised in connection with the action which byoke the backbone of the Electric Trust, so-called, and Mr. Wickersham's ruling was to the effect that once a lamp was sold by a manufacturer the price at which it was resold by the dealer or jobber must be open to free competition. As will be seen this goes to the root of the matter. If the "conditions of sale" will not cover a minimum price contract they will cover nothing worth mentioning. The patented article becomes the absolute property of the purchaser and he can sell it for a song or give it away if he likes. If it is a machine he has bought he can manufacture what he pleases with it. It is his machine and the patentee is held to have received his full reward when it is paid for.

termined to push the measure through after a telegram addressed to the Welsh National Liberal Council at a recent meeting, Mr. George said:

"Next year will see a great bill to disestablish the "State Church in Wales and to restore our national endowments to national purposes pressed through all its "stages in Parliament. Welshmen have fought for generations to win this measure of justice. Let them not reations to win this measure of justice. Let them not reach."

"Reach."

"Reach.

Mr. George, however, will not have it all his own way on this question. The forces of the Church in and out of Wales are already conducting an active campaign. The total of the Church endowments in Wales, excluding the

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