## WEDNESDAY MORNING

## The Toronto World

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WEDNESDAY MORNING, AUG. 21, 1912

CITY HALL MOVEMENTS Mayor Geary has shown no inclination to force himself upon the city as corporation counsel. He resented the mention of his name as an applicant for the position in his absence, and we have no fault to find with his atti- be among the many big problems to be tude. Mayor Geary will do good service to the city and honor to himself as liament.

counsel

an individual if he will work ou: a solution of the problem of the appointment of a suitable corporation

It is scarcely to be expected that a of the steamship "Niagara," built for man in the front rank of the legal pro- the Canadian-Australian service, Mr. fession can be obtained, but nelt!ur Borden recalled the interesting cirshould it be forgotten that the cor- cumstance that some years ago in poration counsel has to meet men in Nova Scotia he met a Scotsman who the front rank when he goes up to told him he had forded and paddled plead in support of the city's causes. in the rivers where great ocean liners The corporation counsel must be a man lie' to-day. Mr. Borden's informant of some legal experience; he must | might easily have so amused himself have the weight and authority which his boyish days without much exability and repute bestow, and he must | ceeding the allotted span, for only have some natural resource and real seventy years ago now there were only power when he is opposed to men like fifteen feet of water in the navigable Messrs. J. Bicknell, G. T. Blackstock, channel at high water. Even that S. H. Blake, I. F. Hellmuth, F. 110d- depth it had taken long years to obgins, E. F. B. Johnston, G. Kappele, tain and the Dominion premier paid Z. A. Lash, C. A. Masten, W. Nesbitt, a just tribute to the foresight and G. F. Shepley or G. H. Watson to take courage of the men who had the abila dozen names that will occur to every- ity and audacity to undertake and persistently develop a task so yast as

Several names have been montioned, that performed by the City of Glas- Rogers, see to it that nothing is don but it is unfair to any man to sanvass gow. his chances when there may not be the In the early years of the seventeenth

slightest intention on his part of seck- century the harbor of Irvine, on the ing or accepting the office. Ayrshire coast, was used by Glasgow The mayor and board of control have merchants in their trading with for-

declared that nothing in the nature of eign countries. In 1620 complaint was a distribution of vacant offices among made that this harbor was "much dethemselves has been thought of, and cayed from quhat at was anciently, we are glad to accept this assurance. being stopt with shelves of sand The World will be glad to support which hinder the neir approach of

tional bank notes, are practically government issues, there are often "currency famines" and the bankers of that country are naturally anxious to see So far as press comments on the pro-posed melon cutting by the Canadian something like the Canadian banking system adopted, in order to make the Pacific Railway Company are concerncurrency more elastic. The prejudice ed, all Canada, like ancient Gaul, may against banks issuing currency is, however, strong in the United States. be divided into three parts. East of

and we doubt if this can be overcome. , Peterboro, Ont., we have observed no Before the civil war many state bank poposition to the melon-cutting from notes became worthless in the hands any newspaper of either party; between of innocent holders for value. Even in Peterboro and Winnipeg the melor Canada, where notes are always refinds strong opposition, altho the madeemed, we have lately been confronted jority of the newspapers, Liberal and with the hardship of this being done Conservative alike, are silent; the from the assets of a defunct bank western newspapers, including those of which would otherwise have yielded Winnipeg, are vigorously against the some dividend to depositors. deal

One factor overlooked in both coun-

only paper east of Toronto which opor debtor nations. London may at any poses the melon. It says: time call upon Canada and the United

"If the C. P. R. is granted per-mission by the federal authorities to increase its capital by sixty mil-lion dollars, then the consensus of editorial opinion without regard to party, is off in its prognostica-tions. The latest move on the part of the railway corporations is a States for money, which must be repaid at the cost of their internal disarrangements. Again, money moves quickly where it can get a big price without risk. Conditions in New York in 1907 undoubtedly diverted a lot of money from the business of moving the Canadian western crop.

dealt with at the next session of par-

GLASGOW AND THE CLYDE In his eloquent speech at Clydebank, Glasgow, on the occasion of the launch

to decide that it is time for the company to give the public, espe-cially the farmers of the west, a square deal in the matter of transportation. "With increased capital stock, the company will be able to show that their expenses are higher and so offset the contention that they are earning dividends which warrant a

reduction of rates." The Winnipeg Tribune (Ind. Lib.) is outspoken against the deal. The Win-nipes Telegram (Con.) is pleased to find Sir Thomas Shaughnessy piqued at the action of the government in giving ubbleity to the converse and string publicity to the company's application. The Telegram says that the Laurier Government would have kept the ap-plication a secret and would have granted it secretly during the parilamentary recess. No doubt Hon. Dr. Roche is to be credited with taking the public into his confidence, and The World takes pleasure in commending this representative of Manitoba in the ninion Government. Will the other Manitoba representative, Hon. Robert

until after parliament has dealt with the question? The Telegram should be in a position to say, but it does not.

The Winnipeg Free Press (Lib.) speaks in no uncertain way as follows: "The objections justly urged" against previous increases in the capital stock of the Canadian Pa-cific Railway, with attendant melon-cuttings, apply with attendant mel-on-cuttings, apply with increased force to the proposal which is now looming upon the horizon, that the federal authority shall sanction an-

## The Press on the Melon

The Regina Leader, the mouthpiece of Premier Scott, who has been a pro-corporation man in the past, cannot stand for the meion-cutting and says so with emphasis. To quote:

"The reception so far given the announcement that the Canadan Pacific Railway Company plans on dividing a large luscious melon among its shareholders has not been enthusiastic. Nor will the enthu-stasm grow with the weeks. "It is well understood that the company is asking the Dominion Government to sanction an increase

Government to sanction an increase in the corporation's capital from \$200,000,000 to \$300,000,000. Already notices have gone out from the railway's secretary notifying the share-holders in the company that at the The Peterboro Review (Con.) is the October meeting they will be asked to authorize the issue of some \$60,-000,000 of new stock. If these plans are carried out successfully, the sequel will be a rich melon for the shareholders.

sharehölders. "At present C. P. R. stock is selling at about 281. The intention is to issue the new stock to pre-sent shareholders at 175. In other words, if the plan goes thru, the shareholders will at once make a profit of a little more than \$100 per share on every share allotted to share on every share allotted to them; and this thru no labor of any

tions. The latest move on the part of the railway corporations is a shallow trick, for it is taken for granted that the new capital would not be used in the improvement or betterment of the system, but would be divided among the stockholders. "The division of so desirable a melon is not the only object that the company has in view. The Dominion Railway Board has the matter of C. P. R. freight rates un-der advisement and is about ready to decide that it is time for the kind on their own part. "This, of course, would be very nice-for the shareholders. Many of them would make thousands of dollars immediately without hav-to do more than sign their names of the park mentioned. to a few documents, to say noth-ing of the dividends that would PLAIN STORIES come to them from time to time in the future. But what of the public?

"It wouldn't be quite so nice for them. The increased capital would mean an increased amount to be earned in dividends. The dividends do not come from any magic chest to which the company has fallen heir; they come thru the traffic which the railway handles, from the business it does. In a word, they come from the people who have to use the transportation facilities the company, offers."

The Calgary News-Telegram (Ind: Lib.) speaks right out in meeting and we think sizes up the situation quite pointedly. It says:

"Premier Borden and his govern-ment cannot afford to allow any such proposal to be put into prac-tice. If he does he forfeits for all time any claim he has for support from the west. Sir Wilfrid Laurier showed most unfortunate weakness onvey the thought. when he permitted this same com-pany to get away with a similar deal a couple of years ago, and at this particular stage with an actual them in the face and an enormous wheat crop to be hauled to market, with many fears as to the outcome. One of the excellent features in the new Illustrated Bible being presented by The World is a series of educational heips prepared by some of the world's greatest authorities. They take up the history and geography of Bible lands and peoples; and are also written in the people of Western Canada are in no mood to tolerate any such move as that apparently contem plated by the C. P. R. directors." simple language that is interesting as

editorial,

THE WEST ARE ONE,"

Divisional Court.

Kelly, J.

Kelly, J.

710

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Appeal by

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well as instructive. The Montreal Ottawa, Ho



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65 TO

MAIL

vis. :

Take advantage of The Toronto World's Educational Campaign and secure for yourself a copy of the New Illuminated Holy Bible, illustrated with 600 Text Pictures and numerous Colored Plates, bound in flexible real leather with overlapping edge and gold lettered, also the Douay Catholic Version in the same binding. The regular price for similar

## THE TORONTO WORLD

to Reduce Danger.

**Easily Comprehend** 

Them.

them in any action taken with the weishipping." Another fare of the city as its sole object found, and in 1668 the city magis-It is understood that Mayor Geary trates laid out the Town of Port contemplates a political career. He has Glasgow, constructed a harbor and trained himself to that end, and his the first graving or dry dock in Scotstifts lie in the political field. If he land. But they were none the less should elect to serve the people in other determined to clear out the upper chanthan municipal directions no doubt his nel and made various attempts to do aspirations will be regarded by the this. It was set about in earnest in party to which he belongs. If he con- 1755 when the famous engineer Smeasuits his own duty to Toronto he ton was employed to inspect the river could not do better than devote the re- and report on the project.

mainder of his term of office to an ef- At that time the ford at Pointfort to get the city government into house was only fifteen inches deep at an efficient state, by reorganization low water and three feet at high where it is needed, by the acceleration water. Smeaton proposed to make of the many items of city business a lock and dam at Marlin Ford, but which are lying plgeon-holed, and by this, fortunately, was not proceeded the appointment of a strong man as with. The real improvement comcorporation counsel. menced with the report of John Golborne of Chester, in 1768, which re-

NORTH TORONTO ANNEXATION A satisfactory conference was held commended that the hard bed of the yesterday between the North Toron.o river be removed by dredging. Parand the city representatives over the liamentary power was secured in 1770. approaching annexation. Mayor Geary and the work thereafter was steadily stated that a civic car line was regard- prosecuted. In 1840 the management of the river passed from the city couned as certain and the city will employ cil to the Clyde Navigation Trust, a as many of the town officials as possible. The question of assessment need public board, representing the city, the not disturb anyone holding improved shipping and mercantile interests. Now the navigable channel has a depth of property. The city insists on the prin-35 feet at high water and further ciple of the assessment department large improvements have been decided having control, but it may be taken for granted that there will be no officious upon for which parliamentary sancand vexations interference with as-sessments that have been made on the such a record of enterprise carried of \$65,000,000 and of the market value ordinary city scale of valuation. It is out independently of state aid Mr. Bor- of \$165,000,000. It will not offer these only the unimproved property rated as den was justified in expressing the "farm lands" and held at high values assurance that every Canadian visiting lotted to the stockholders at \$175 per which would be affected.

All the real difficulties of the sinathe most of the vast resources at the tion have now evidently been overcome, command of the Dominion. and the people of North Toronto may be assured that they will find annexation as advantageous as it is inevitable.

AN ELASTIC CURRENCY

It is rather surprising to find that on a brief visit. I was somewhat shock-ed at reading an editorial in your pa-Canadian papers in sympathy with the present banking and currency laws per characterising the new stock issue are complaining that our currency is of the Canadian Pacific Railroad as not sufficiently elastic. All the same "graft," the new five-dollar bills have been truth. The plain facts are as follows: promptly sequestered by the banks and The Canadian Pacific Railroad, by have been put away with the "legals." estabishing new industries, is adding Naturally the banks prefer to cirhundreds of millions to the wealth culate their own notes. While a con- Canada. To do these things naturally siderable quantity of gold has been takes money. To get this money railroad asks its stockholders and the recently coined, it is being held in the public for it, giving them receipts for government vaults to redeem the bank their money in the shape of stock. "legals." The volume of our currency Please bear in mind that not is therefore dependent upon the pleadollar is "distributed," or "grafted," or "bonused," or given gratis. On the sure of the banks contrary, the stockholders pay more

Circulation could easily be increased [ than two dollars for every dollar of were the banks to increase their capistock they get. The talization, but they seem indisposed which you speak, has nothing whatever to do this. If this country needs more to do with money to carry on its business, as we getting additional capital may increase the earning power of the road and thus believe it does, relief can come only enable it to reduce rates. from a government issue. At present Woodstock, Aug. 17, 1912. the government issues only \$30,000,000

upon a specie reserve of 25 per cent. All the Dominion notes in excess of this sum are merely receipts for so much gold-gold certificates

not understand the subject upon which be a good thing undoubtedly

C. P. R. STOCK ISSUE.

" "bonus." etc.

other of these enormous additions the capitalization of the great transportation corporation that bestrides this Dominion.

"The proposed operation of 'high mance' is simply a device for the distribution distribution of swollen profits among the shareholders-a device which, if it were expressed in plain terms of dividend sharing, instead of being masked as something different, would furnish proof 'gross as a mountain, open, palp-able' of the justice of the demand people of this country for relief from the burden of exorbitant railway rates.

"This proposed huge increase of P. R. capitalization will, if it is CP. R allowed, not only provide a means for one more distribution of extra profits over and above those realized under the name of dividends, but will also create a bulof increased capital liability from behind which the fight against reduction of /railway rates can be carried on more powerfully than

"It is time to call a halt to this procedure of the C. P. R. It is time to bring the C. P. R. to terms and compet that corporation to make just concessions in the way of rate reductions. It is time to put an end, once and for all, to those methods of corporation 'high finance' which mean robbery of the people of Canada to pile up millions of exorbitant profits for corporation shareholders."

still metter thing for it to expend \$165,shares to the public at the market price On the contrary, the shares will be althe Clyde would go back inspired by share-i. c., for \$100 less than their real value. In this way the stockholders get a rake-off or bonus of \$60,000,000 we have never used the word graft.

Whatever money is raised either by stock or bond issues has to be repaid out of the earnings of the road. This may be compensated for by the in creased efficiency of the road resulting Editor World: As a New Yorker, here from judicious expenditure of the mon in this quaint little City of Woodstock ey raised by such stock or bond issues. But surely the public have the right insist that such securities are sold for the highest possible price and that all the proceeds are applied to railway

purposes. dismissed. No order as to costs. T. A. Snider, K.C., for County of Haldi-If our correspondent will read the western newspapers he will get the farmer's view of this transaction, mand; H. Arrell (Hamilton) for Vil-The Canadian Pacific Rallroad, by which may not agree with the Wall opening up new country, aiding and street view of it.-Editor. lage of Caledonia.

BRED AT COOKSVILLE

Editor World: In your issue of this morning you say "Confidence." the horse that jumped seven feet ten inhorse that jumped seven feet ten in- court action upon a covenant in a ches and three-quarters at Cobourg on mortgage made by defendant to plain-Saturday, was bred near Cobourg. May I correct this? He (Confidence) was Before Meredith, C.J., C.P.; Riddell, J.; bred at Cooksville and is by the hack-

ney horse March Past, out of a halfof freight rates, of bred mare. He was first educated for jumping by Messrs. Crow and Murray this subject, except that the of this city, to whom credit is due for this horse's wonderful performance. H. M. R. Toronto, Aug. 19. George V. Maynard.

ENDORSE ROWELL'S PLATFORM

We hope that Mr. Maynard will not At a meeting held in the public hall both with costs. take offence at our saying that he does adjoining the Home Bank of Canada Mr. Kerr Moves to Lumsden Bidg. Charles W. Kerr, barrister, has re-moved his offices from Room 33, Star he speaks so dogmatically. It would office, at the corner Bloor and Bathfor the urst-streets. on Monday evening, the

In the United States, where all the Canadian Pacific to expend \$105,000,000 Newfoundiand Society endorsed the currency, including the so-called na- in improving its system; it might be a Rowell temperance platform. Building, to Suite Building, corner Adelaide and Yongestreets

London papers have not yet declared Bible is the treatment of hundreds of themselves editorially. In (Toronto, subjects with illustrations printed in The World has not let a day go by with the text matter. Then there are without protesting against the deal, numerous Tissot pictures in colors, and and has called, and is calling, upon these are inserted in their proper places the government to stay its hand until thruout the volume. the whole question of railway capital- Did you ever try to pronounce Bible the government to stay its hand until, ization and rallway rates are dealt names without an expensive Bible with by parliament. The Toronto Star, glossary at hand? Well, The World's to the extent, at least, of one vigor- Bible is self-pronouncing, which makes

ous editorial, has commended The it easy for you to read aloud with ab-World's position declaring that parlia- solute certainty of correctly proment must be consulted. The Mail and nouncing all names of Empire endorses the idea of a stock people. but ignores the melon-cutting feature useful. Bible ever printed, and you

which invariably attends an issue of should lose no time in clipping the cer-new capital by the Canadian Pacific. tificate on another page. Toronto Globe, The Toronto

Telegram and The Toronto News are TICKETS GOOD ON ALL TRAINS under the bed. They are as important. as impressive, and we suspect about as Arrangements for Handling Exhibition comfortable these days, as three deaf i Traffic on Canadian Northern mutes at a debating society. The Globe

Ontario Railway,

no longer has anything to say about western freight rates, and a daily hom-ily upon the text. "THE EAST AND The Canadian Northern Ontario Bailway have arranged a fast special serno longer vice, to be in effect during the Canaforns the editorial page of The News; dian, National Exhibition, and have These papers are busy discussing the Panama Canal and English by-elcc- tickets are to be good on every train thing except the supreme issue of the hour. Have they entered into a by-9.50 a.m. on Aug. 27, 28, 29 and 30 and

partisan understanding, a gentleman's Sept. 3, 4, 5, 6 and 7, stopping at all to ignore the railway grievstations on the line, arriving at Toronto at 2.24 p.m. Returning, a special The Telegram favors government train will leave Toronto Union Station ownership of all railways, but this canat 11 p.m., running through to Napnot be brought about by order-in-counanee, stopping at intermediate points. Meanwhile, does it favor or op-Solid vestibuled trains, a maximum pose the application of the C. P. R.? of comfort and superb equipment are three important conveniences embodied in the Canadian Northern Ontario At Osgoode Hall Railway service, facts that are appreciated by all travelers.

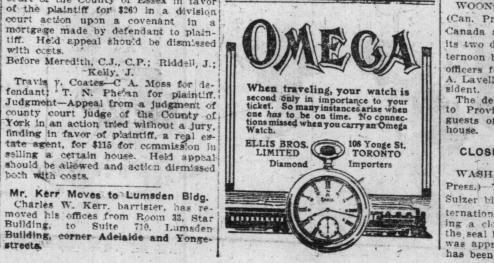
Ask your local station agent for all information as to rates, etc. He will gladly assist you.

Aug. 20, 1912. WEST CHINA UPRISING AT END Befcre Meredith, C.J.; Teetzel, J.;

BOSTON, Aug. 20 .- (Can. Press.) -A Re Caledonia and Haldimand-Judgcablegram received to-day by the Amment-Appeal by the County of Haldi- erican Baptist Foreign Mission Society, mand from the order of the judge of Shanghai, states, that there would be the county court dated May 14, 1912, no further danger of uprisings in West declaring that Black Creek, where it China, in the opinion of the local ofis crossed by a bridge on the main ficers. The cablegram contained the real. The company, known as the highway passing thru the village of news that the consuls in West China French line inaugurated a fortnight-Caledonia, is more than 100 feet width within the meaning of sec. 616, onsolidated Municipal Act. 1903, nouced, twenty workers under various of shipworkers in French ports, the and hat such bridge should be built, kept boards have gone to that section of scheduled sailings were not carried out. China, and the Baptist missionaries Montreal will be the end of the westand maintained in repair by the County of Haldimand. Held appeal should be plan to return in September and De- ern run in place of Quebec, cember

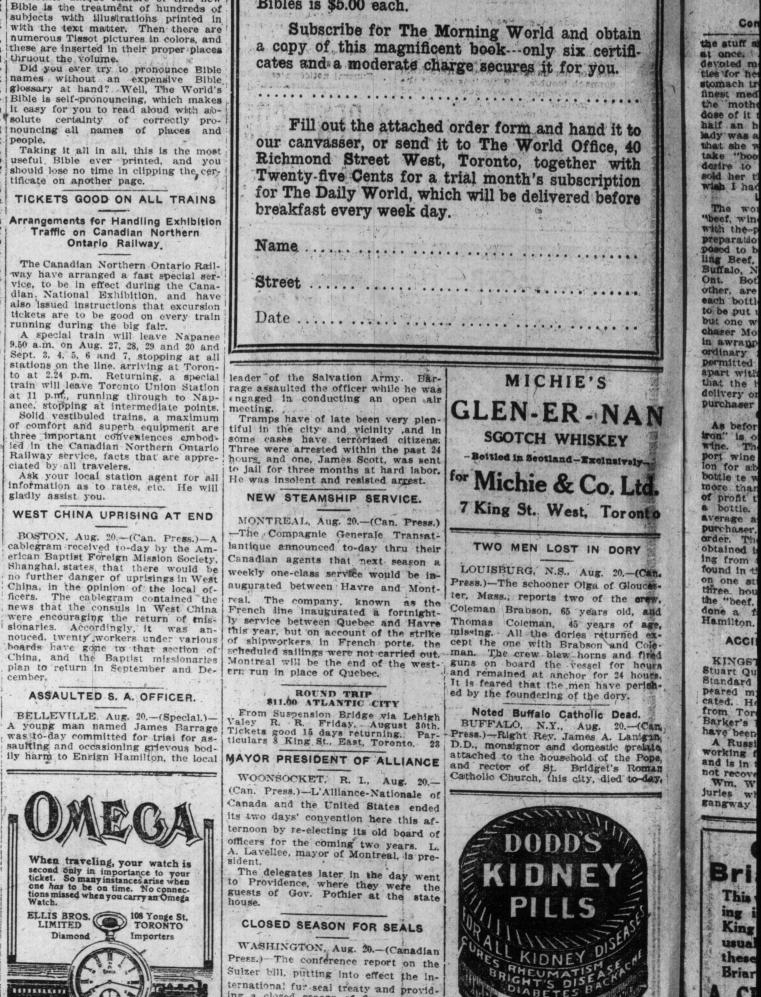
ASSAULTED S. A. OFFICER.

BELLEVILLE, Aug. 20.-(Special.)-Rehaud N. Thibert-J. H. Rodd A young man named James Barrage (Windsor) for defendant; F. D. Davis, was to-day committed for trial for as-(Windsor) for plaintiff. Judgmentsaulting and occasioning grievous boddefendant from the judgily harm to Ensign Hamilton, the local MAYOR PRESIDENT OF ALLIANCE ment of the junior judge of the county court of the County of Essex in favor! ==



Bibles is \$5.00 each.

meeting.



23 THE P

Press.)-The conference report on the Sulzer bill, putting into effect the inernational fur seal treaty and providing a closed season of five years for the seal herds on the Pribiloff Islands. was approved to-day by the house. It has been adopted by the senate.