

The Colonist.

MONDAY, APRIL 13, 1898.

"CHEAP MONEY."

The measure submitted to the legislature providing for cheap money for farmers and other members of the community is one of the most important presented by this or any other legislative body in Canada—in fact it is the only legislation of the kind which has as yet been attempted in Canada.

As a proposed solution of the problem of cheap money it is an ambitious one and we must say a well considered one. The principle involved is not a new one by any means, although new to this continent. The system of agricultural credit banks or associations, for which it makes provision, have been developed with a very great degree of success in Germany, Italy, France and other European countries, and are now taking root in Great Britain and Ireland. They have also been established under government auspices in the presidency of Madras, India. The measure now before the legislative assembly of British Columbia, while an adaptation of the best features of these agricultural credit associations, is largely original, being conceived with special reference to the conditions which exist in this province.

The fundamental principle of the bill is co-operative effort of the farmers and traders, themselves. The government does not lead to the farmers as individuals but to the community as a whole. The whole credit of the members of the association being the security of the government, thus doing away with the very objectionable feature of government assistance direct to individuals. The government deals only with the associations, the entire management and control of the affairs of the association being in the hands of a committee of management and an auditing committee.

Stringent conditions are enforced for the proper carrying out of the objects of the bill, and every possible precaution has been taken to provide against loss to the province.

Along with the bill a set of model rules and regulations have been submitted to the house, not for enactment, but in order to indicate in general lines the regulations which will be put in effect by the Lieutenant-Governor in Council, to whom this duty belongs.

Briefly outlined the system is this: Any number of farmers or traders of a community of 25 or more members, may form themselves into an association, paying an entrance of five dollars each, and subscribing to a certain number of shares, the number of shares to be proportionate to the amount which a member may reasonably be supposed to become good for in case he is called upon. The membership fees are, as paid in, deposited with the government to the credit of the member and draw interest, accumulating to the credit of the member. The fund so formed is not called into requisition except in case of the failure or part failure of the association to pay its liabilities. In case of a member withdrawing he is entitled to a refund with a premium. No amount of the shares is necessary to be paid up, they simply stand as a guarantee to the government much in the sense of a promissory note that the member will pay the amount of the shares subscribed in case of an emergency.

Every share carries with it a double liability so that the government is thoroughly well protected against risk of loss. The association borrows money on the aggregate value of its shares, by issuing debentures at say 3/4 or 3/2 per cent, which may be guaranteed by the government. The association loans out the money to its members, taking into consideration for security personal worth, industry, and assets, real and personal. Under this system the productive earnings of a man, together with his general character and standing in the community, as to honesty, industry and intelligence will constitute part of his general credit much as it does in ordinary banking circles.

The modus operandi of the associations is shown fully in the model rules and regulations submitted with the bill. There is a managing committee to whom all applications for loans must be made, and each application is considered upon its own merits, by instance: If a man wants money to buy stock or agricultural machinery or to underdrain his land, or clear or carry on any of the ordinary operations of his farm, he may apply to the managing directors, who meet once or twice a month to consider such applications. The managing committee must satisfy themselves of three things, first, that the member is personally and in character and surely offered good security for the amount loaned; second, that he absolutely requires the loan and that the expenditure will be beneficial and reproductive; third, that the money loaned will be applied in the most useful and economical manner.

The objects for which loans may be obtained may be indicated as follows: (a) Drainage, which is the substructure of farming; (b) Clearing of land; (c) Purchase of stock and implements; (d) Fences and buildings; (e) Co-operative dairying, etc. (f) Any other reproductive work or expenditure approved of by the association.

The safety of the system consists in this fact, that the managing committee, being personally responsible with all other members for all loans, will exercise the greatest care in regard to the loans made, and being in every case neighbors of those to whom money is loaned, they can exercise a greater care than they otherwise could.

agement there is a committee of audit consisting of six members, who may investigate the affairs of the association and examine the books at any time. In addition to this again the affairs of the association are subject to the scrutiny of the government auditor, who may at any time intervene and prevent an improper working of the system.

The system will not help those farmers who are hopelessly in debt, nor will it pay off mortgages on farms, which are mortgaged beyond the security which a farmer can offer, but it will make the conditions of farming so easy that the profits with industry and intelligence will enable a farmer to get out of debt and place him in a position of independence. It will enable many new settlers and others with small assets to obtain money in small amounts for certain specific purposes of improvement at a low rate of interest which they could not otherwise obtain, and fifty or a hundred dollars is very often an amount which stands between a struggling man and success. It is contemplated that associations who borrow money at three or three and a half per cent on the credit of the government may lend out to applicants at four and a half and five per cent, as the case may be, providing for a margin of profit to cover expenses, sinking fund, losses, etc. It is also contemplated that these associations may receive deposits from members allowing the current rate of interest at which debentures are floated upon the same, thus in time as the associations prosper the deposits alone may create a large fund for the use of the association. There are no dividends to members; all profits go to a reserve fund for the general purposes of the association and can never be drawn upon except to indemnify the guarantors, or in case of an association liquidating or ceasing to exist.

In future issues we will refer at greater length to the principles of this important measure, and show in detail the important results which have developed under similar systems in continental countries, whereby in some cases associations have started with a dozen members and a capital of fifty pounds or so, and to-day number their members by hundreds of thousands, with millions more carried to the reserve fund. The losses have in every case been insignificant and the advantages are apparent in the immense resources of wealth which exists in the continental powers among the farmers, which in capital and production really represent the great strength of these powers.

The measure is based on half a century of experience, and is essentially on the soundest economical basis depending for its success upon personal credit, industry and intelligence and co-operation.

By it the government practically says to the farmers: "We cannot lend you money on mortgages, or deal with you individually, because it is contrary to the first principles of government and liable to gross abuse; but if you show your confidence in each other, and become liable for each other by pooling security, we are willing to deal with you as a community and lend you money on communal credit. In other words, we are willing to help you if you will help yourselves by showing your confidence in each other, and in the legitimate success of your own occupation."

This, we think, is a sound and logical position for the government to assume, throwing, as it does, the onus of assistance on those who require to be helped, and inciting a spirit of enterprise and stimulating effort by placing a premium upon those virtues of an agricultural community which alone can lead to success.

THE PROPER REMEDY.

The Colonist has been asked why it has not dealt with the article which appeared in the Times a few evenings ago in regard to the recent battle in the Sudan. The reason was correctly stated in a paragraph in this paper, namely that the editorial complained of was clearly only an emanation from a disordered intellect, and as such was to be regarded more with pity than indignation.

It is, however, being pointed out, and we think with a great deal of force, that the public will not look at the matter in this light, but would associate the article in their minds with the fact that the Times is controlled by a member of the Canadian senate, and is, or at least claims to be, the mouthpiece of a political party. We confess that this consideration had not appeared to us before; but now that it does, we hardly know what to say. The very enormity of the offence, when viewed from the standpoint just mentioned, takes the proper treatment of it outside the style of language to which newspaper readers are accustomed.

The article referred to is not the only one of its class that has found a place recently in the Times. Others have been printed in its columns which insulted every man who respects the flag, honor and the traditions of his country, which expressed contempt for every sentiment in which Britons take the greatest pride. When we say that the community feels outraged by the publication of such articles, we state the case mildly, and what is more, the feeling of indignation is growing. A few days ago the only comment one heard was as to what exhibition of irresponsibility the Times would next contain, but now the full nature of the outrage which has been perpetrated is being realized, and people are asking themselves what explanation a Canadian senator can give for permitting his newspaper to be made the vehicle of such infamous tirades. The editorial which brought public feeling to a climax was one that abuses the right of free speech which every British subject possesses. It was a gratuitous insult to brave men engaged in heroic work for a noble cause. It was a slander upon the British nation, unique in its villainy. When they read that the Anglo-Egyptian expedition is a "dirty

little stock exchange war," and that the account of the battle of Athara is "a bloody and disgusting story of murder," when they were assured that "the Almighty will not forget 'the butchers of Athara,'" by which are meant the British soldiers who took part in the charge upon the Derwish position, when they are told that "British military records are beginning to drip as bloodily as those of Rome," it is not surprising that men refuse to consider the personality of the writer as in any sense palliating the enormity of the outrage, and insist that the guilt shall be borne by the member of the senate who has made such infamous statements in a public newspaper of the city of Victoria possible. Nor is there any wonder that they ask if the political party, which the Times represents, proposes to take steps to remove from its shoulders any implied responsibility for such utterances or to publicly disavow them as representative of its feelings.

The people of Victoria ought seriously to consider whether it is not time to take some steps to prevent a repetition of such vile calumnies. If Senator Templeman's sense of patriotism, his knowledge of what is due to the country in which he occupies a position of prominence, if his regard for what he must know is the universal sentiment of the citizens of his home, to whom he looks for support, are not sufficient to induce him to cleanse the sewer which every day vomits forth its filth upon British institutions and public and private citizens, it will be worth while considering whether or not he ought not to be touched in his pocket. It will be for the public, whose feelings are daily outraged by the publications of tirades which do violence to every honorable instinct, to consider if they ought any longer to extend their financial support to the paper in which these appear. So long as the Times is not made to suffer financially by reason of its villainous conduct, its senatorial manager may feel that the course of his representative here does not meet with popular disapproval. The Colonist has been asked to say something on this subject, and this is what it says. We say that we voice public opinion when we declare that the Times article in question, its other articles of the same nature, and its continued abuse of public and private citizens form an unprecedented and scandalous record, which has outraged the patriotism of the people and their sense of decency; but we do not feel by any means certain that, unless the ledgers of some certain confidant whom we have named, who is really responsible for the infamies complained of will believe that what we say correctly reflects public opinion. Our reason for saying this is that although Senator Templeman has been treated by the press and by certain members of the press with singular consideration, although matters of public interest in connection with him and his occupancy of his seat in the senate have been withheld from public discussion out of consideration for the fact that he is a newspaper man, he has permitted, if he has not instructed, his employe to lower the Times to a depth of degradation which no other newspaper in Canada has ever reached. We say that we do not think such a man can be made to feel anything except through his pocket. The people of Victoria have this matter in their own hands. If they do not like the tirades and insults of the Times, they know how to stop them.

EVIDENCE OF CHRISTIANITY.

Our esteemed correspondent, Rev. W. Leslie Clay, thinks that an article in last Sunday's Colonist regarding Easter presents Christianity as "a pyramid standing upon its apex." But is that not exactly the position that it occupies? Is it not the glory of Christianity that starting from an obscure and despised origin, with all the "wisdom of contemporary authority" against it, it has spread far and wide and become a world-wide religion? Our esteemed critic that a pyramid standing upon its apex has just as firm a foundation as one standing upon its base, provided the apex is held rigidly in its place. So we think that since the assaults of centuries have not sufficed to overturn the fabric of Christianity, we are justified in assuming that the "apex" upon which it stands is immovably fixed upon the empty tomb of the Risen Lord.

We agree with Mr. Clay, and have already said in these columns that the greatest and best proof of the divine origin of Christianity is to be found in its existence as an energizing and humanizing influence in the world nearly nineteen centuries after its small beginning. In very recent articles we have shown how magnificent were the surroundings of education and political power in Rome and Egypt at the beginning of the present era. Compared with these, the gathering of the Disciples with "the door closed for fear of the Jews" was insignificant. It is not difficult to imagine with what contempt they were regarded by the few who paid any attention to them. Take one of two of the representative people of the day. Herod, it will be remembered, thought the royal claim of Jesus such a farce that he dressed Him up in royal robes and sent Him back to Pilate, who thought the joke such a good one that he was led to patch up a quarrel that he had with the governor. If Herod heard anything about that meeting in the closed room, as is altogether unlikely, he would have dismissed it from consideration as a very trivial affair. If, it will be recalled, taking no stock in Jewish traditions and a representative of the Roman materialistic school, was inclined to pity the unhappy victim of persecution, especially when he found that He had no political ambition, but doubtless he had sentenced too many people to death and had heard of too many gatherings of a similar kind to have given a second thought to the meeting, if he knew of it. The priests would doubtless have been annoyed at the gathering if it had come to their ears; but it may probably be said with perfect truth that relatively to the population and importance of the two cities, the meeting to which Christ appeared was more insignificant, in comparison with the religious, social and political life of the day, than the most obscure gathering of the humblest sect ever held in Victoria. When we remember these things and also that there are to-day in the world four hundred millions of people, who, nominally, at least, accept as true the statement, that while this meeting of the Disciples was in progress and the doors were shut, Jesus appeared in their midst; when we think of the thousands of lives that have been laid down for faith in this claim; when we contemplate what sacrifices men and women have made to teach mankind the truth of the resurrection; when we try to grasp how a belief in it has molded untold millions of lives and been the strongest comfort to an uncounted multitude in the hour and article of death; the meagerness of the evidence of eyewitnesses is lost sight of and we find ourselves forced to the conclusion that there may be better proof of the fact than mere historical testimony.

DUTY ON FRESH SALMON.

The salmon canning industry of British Columbia is a most potent factor in its prosperity, and its product forms one of the chief items of export. During the season of preparation, fishing, canning and shipping the industry furnishes labor for an army of employees, and is directly and indirectly of great benefit to the whole community. The industry, started in a small way on the Fraser River over twenty-five years ago, has grown to large proportions, and extended itself to every available salmon river on the mainland coast and on Vancouver Island, until in 1897 there were over sixty canneries in operation in British Columbia.

It is only in recent years that salmon canning was begun on Puget Sound, on the islands of the gulf and immediately south of the boundary line at Blaine, Wn., and it was inaugurated chiefly by Canadian money. Canneries are becoming more numerous in this section every year, and the fish that formerly reached the Fraser River are now attacked on their way thither by the nets and traps of the Americans, and with profitable results. In order to secure sufficient quantities for their establishments a number of Fraser River canners established fish traps on the American side, and towed their catches to the Fraser River. This was made possible by the government permitting their entry free of duty, and last year the pack on the Fraser was a remarkable one. So far the canning industry of British Columbia was being protected. The principal market for canned salmon is in Great Britain, and to this market the Canadian and American article have entry on equal terms. What, then, can be thought of a government which deliberately places a duty of half cent per pound on the salmon caught in the traps on the American side for canning purposes on the Fraser? Had this been an export duty imposed by the United States government, there could not be any sound argument against it. But that an import duty should be imposed by the Canadian government is almost beyond comprehension. Strong representations have been made at Ottawa, seeking its removal, but without effect.

The result of this impost is already making itself felt. Three new canneries are being erected on Bellingham Bay, principally by Fraser River capital, and the Fraser River salmon caught in traps on the American side will also be canned there, and the Fraser River fishery

proportionately injured thereby. It is, perhaps, not patriotic, but it is business; still if the Canadian government is content to establish fish hatcheries to ensure a permanent run of fish on the Fraser, and then imposes a duty on these same fish because they are assisted in their efforts to reach their natural goal, they must bear the blame. Many well informed people believe that the Fraser River, the chief fishery of the province, has seen its best days, and with such aids to its decadence as the interference with the run of salmon, while passing through American waters, and the ill-advised import duty of the Canadian government, it must necessarily decline in its output.

There is yet time to prevent any further injury to the Fraser River fishery by removing this import duty, and it is sincerely to be hoped that the Ottawa authorities will see the error they have committed and rectify it before it is too late.

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By WAT OF VARIETY.

"Why are you leaving here," asked the prospective settler, "if the land is so productive?" "It'll be honest with you, stranger; I'm gittin' long in years an' the plain truth is that the crops here is so doggone big that I can't handle 'em any more."—Detroit Free Press.

Attorney—What do you mean by saying you made that statement under duress? You swore to it, didn't you? Witness—Yes, sir; that's it. It was made under oath.—Philadelphia North American.

He—Poor Farthinge seems to be an animal lover. She—What do you mean? He—Why, he bows down to lions, lets the wolf at his door and monkeys with the tiger.—Harlem Life.

Salina to Dorothea, noted for her readiness for repartee—Ah, dear, it's a lucky thing you are going to marry Prof. Theophilus. A chemist will find you very handy. Dorothea—What do you mean, Salina? Salina—Why, you will always have a retort ready for him, you know.—Judge.

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CASTORIA. For Infants and Children. Official notice is given in the Gazette of the cancellation of the reserves at Glenora and Telegraph Creek and on Kitamaat Arm and river.

WAR CLOS... United States on Cuba... President's Resolution... Spain Checked Adversary... Washington, Ap... receive official... demands of the Un... tomorrow. She will... the Cuban resolu... gress at an early... now a part of the... States and an ul... demanding compli... an answer withi... twenty-four hours... Compliance is no... ward move on Cub... latter part of thi... plans of the adm... gressional Cuban r... ed at the same ti... decided to make th... act by simultaneou... Two cabinet met... ing the day, the f... and lasting nearl... and lasting from... their close the an... eutive action was... row was made. F... were devoted prin... of the ultimatum t... At the morning se... rather favored all... over three days i... demands of the Un... that time he has... somewhat and it i... his purpose to requ... a very short time... twenty-four hours... liting the time to... is said to be entir... wise two or three d... allowed. The ultimatum i... will be short and... to rectify the main... tions passed by con... compliance thereaft... learned, there will... the cabinet this ev... before the President... which it is believed... precipitate war. If... President and Assis... will this evening ag... sage which is to be... make any changes... desirable leaving th... the speaker's man... (Continued from p... made public here... ceived that it is... government requir... MINOR INC... Despatches from S... Verde Islands, say... Spanish cruiser Vise... Oqueno, last report... have arrived there... fish fleet. A member of the... Berlin states that... among his colleague... an intention to ex... expressed in good f... certain than the eve... the island into the A... Cubans have show... government. Advice from San... report that the exch... is increasing and... are leaving the coa... The local situation... the uprising and troops... maintain order. Representative H... affairs, has introd... the President to in... teers to the number... men. The United State... ed from Falmouth... after shipping fresh... lions and crews... fantry, numbering 2... Island, left Jersey C... South. The servan... command. Ohio, yesterday aft... Tampa. The force... fourth Kansas, con... four troops of the... cavalry, bound for... started yesterday... The Cuban junta... played the Americ... side by side in cele... tion by congress of... ing the island of Cu... There have been... the United States... for enlistment in... of the applicants w... included several of... ders of the British... engineers have also... tions were received... ons of serving as a... says a serious dan... ment expected to b... States at the go... They were all t... States with a pri... ority to enlist. HOW MADR... Havana, April 19... topic is the prospect... case war is th... ent. Even the for... parliament is unhe... compares the indif... of the republic... considering it high... saying a serious dan... men, which it bo... to "facing the de... around Spain. T... ing the cortes hav... ary meeting. Seno... the meeting of the... ty. In the course... advised a Conserv... government. The... sent a message to... appealing to hi... part of the... The communication...