POOR DOCUMENT

MC 2035



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HAVE YOUR TIRES AND TUBES repaired at The St. John Tire Co., 123 Princess street. Tires and tubes called for and delivered. Special to jitneys. 3085—8—15

THE ST. JOHN SPRING WORKS repair all kinds of auto and carriage springs. All work promptly done. Springs made to order. Ford front springs $4.—81-83 Thorne Avenue, Main 606. 10—8—1921

## AUTO STORAGE

D STALLS TO LET. CARS ed; repaired—At Thompson's, 55 y street. Phone 668.

## BABY CLOTHING

BABY'S BEAUTIFUL LONG Clothes, daintily made of the finest material; everything required; ten dollars, complete. Send for catalogue. Mrs. Wolfsonfi, 672 Yonge street, Toronto. 11-1-1921

## BARGAINS

HOUSE DRESSES, ALL SIZES, light and dark colors, low prices.—At Vetmore's, Garden street.

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NOTICE TO MOURNERS—FAST black returned in 24 hours. Phone 00. New System Dye Works.

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. G. PLUMMER, FINE ENGRAVings, Wedding Stationery, Visiting ards, Brass Signs, Cards, Brass Signs, emorial Tablets.—7 Charlotte street, pstairs.

. C. WESLEY & CO., ARTISTS and engravers, 59 Water street. Telephone M. 982.

## FILMS FINISHED

SEND ANY ROLL OF FILM WITH 50c. to Wasson's, P. O. Box 1343, St. hn, N. B., for a set of pictures—ossy finish. Satisfaction guaranteed.

## FURNITURE STORED

URNITURE STORED. APPLY Main 2596. 2905—8—16

## HATS BLOCKED

ADIES' STRAW TAGLE AND Panama Hats blocked in the latest yle. Mrs. T. R. James, 280 Main reet, opposite Adelaide street.

## HEMSTITCHING

HEMSTITCHING AND POINT Edging promptly done in a clean, sanitary shop. Work guaranteed.—Singer Sewing Machine Co., 45 Germain St. 2037—8—23

## IRON FOUNDRIES

UNION FOUNDRY AND MACHINE Works, Limited. George H. Waring, manager, West St. John, N. B. Engineers and Machinists, Iron and Brass Foundry.

## JACKSCREWS

JACK-SCREWS FOR HIRE AT REAsonable rates, per day or otherwise. 0 Smythe street. 'Phone Main 1584. 2—19—1922

## LADIES' TAILORING

HIGH CLASS LADIES, TAILOR, best satisfaction guaranteed at lowest rices.—A. Morin, 50 Germain. 2039—8—23

## MAGNETO REPAIRS

RELIABLE MAGNETO REPAIRS BY Bosch expert. F. R. Weatherall, 10 Wentworth street. 2552—8—16

## MATTRESS REPAIRING

ALL KINDS OF MATTRESSES AND Cushions made and repaired; Wire Mattresses re-stretched. Feather beds made into mattresses. Upholstering neatly done, 25 years' experience. Walter J. Lamb, 52 Britain street, Main 587. 8—14

## MEN'S CLOTHING

EN'S CLOTHING, OVERCOATS.—We have in stock some very fine Overcoats, well made and trimmed and selling at a low price from $20 up. W. J. Higgins & Co., Custom and Ready-to-wear Clothing, 182 Union street.

## MONEY ORDERS

THE SAFE WAY TO SEND MONEY by mail is by Dominion Express Money Orders.

## PAINTS

H. B. BRAND PAINTS, $3.50 TO $4.00 per Gallon. Send for Color Card. Haley Bros., Ltd. 6—9—1922

## PHOTOGRAPHIC

DEVELOPING, PRINTING, KODAK Films. Send 40c. with order. Work return postpaid. Victoria Photo Studio, St. John

## PIANO MOVING

HAVE YOUR PIANO MOVED BY Auto, modern gear, no jolts or jars; Furniture moved to the country and general cartage. Reasonable rates.—Arthur Stackhouse. 'Phone M. 1634-12.

PIANO MOVING BY EXPERIenced man at reasonable rates.—J. A. Springer, Phone M. 4783.

## PLUMBING

G. W. NOBLE, PLUMBER AND Gas Fitter, Jobbing promptly attended to. 55 St. Paul street.

## ROOFING

GRAVEL ROOFING, COPPER AND Galvanized Iron Gutters and Conductors; Repairs promptly attended to.—Joseph Mitchell, 198 Union street; Telephone 1401. 8—18

## SECOND-HAND GOODS

WILL PAY MORE FOR SECOND Hand Clothing, etc.—People's Second Hand Store, 573 Main street. Main 4466.

WANTED—TO PURCHASE LADIES' and Gentlemen's Cast Off Clothing, Boots, Furniture, etc. Highest prices paid. M. Kasbetsky & Sons, 589 Main St. Phone M. 1986. Consult with us first.

WANTED TO PURCHASE—LADIES' and Gentlemen's cast off clothing, boots; highest cash prices paid. Call or write Lampert Bros., 555 Main street. Phone Main 4463.

SECOND HAND GOODS BOUGHT and Sold, ladies' and men's, paying good prices. Call or write M. Lampert & Co., 647 Main, Phone M. 3581. 5—19—1922

WANTED TO PURCHASE— GENtlemen's cast off clothing, boots, musical instruments, jewelry, bicycles, guns, revolvers, tools, etc. Highest cash prices paid. Call or write I. Williams, 16 Dock street, St. John, N. B., Phone Main 4439.

WANTED TO PURCHASE — GENtlemen's cast off clothing, fur coats, jewelry, diamonds, old gold and silver, musical instruments, bicycles, guns, revolvers, tools, etc. Best prices paid. Call or write H. Gilbert, 14 Mill street, Phone 2392-11.

## SILVER-PLATERS

GOLD, SILVER, NICKEL, BRASS and Copper Plating. Automobile parts made as good as new. 24 Waterloo street. J. Groundines. Tf.

## TAXI SERVICE

LARGE, COMFORTABLE STUDEbaker, rates reasonable. Special rates for private outing parties. Drop a card for terms. Wm. Quinn, No. 300 Union street. 3115—8—18

## WATCH REPAIRERS

THE NORTH END ENGLISH, AMerican and Swiss Watch Repairing Store, prompt attention and absolute satisfaction guaranteed. Give us a trial. R. P. Beckersloffe, 265 Main street.

DIAMONDS BOUGHT AND SOLD. Watch and Clock Repairing a Specialty. G. D. Perkins, 48 Princess street.

W. BAILEY, THE ENGLISH, AMERican and Swiss expert watch repairer, 138 Mill street (next Hygienic Bakery).

RINGS, WATCHES, CLOCKS FOR Sale, watch repairing, seven years in Waltham factory. G. B. Huggard, 67 Peters street. tf.

### WAGE REDUCTIONS.

(Canadian Finance.)

During the past week or so a number of large employers have announced wage reductions. In some cases the employes accepted the situation, realizing that the reduction was the inevitable result of prevailing economic conditions. Other groups of employes have refused to agree to reduced wages, and in a few cases have even demanded an increase in the prevailing rate.

It is quite natural for employes to look with disfavor upon a smaller wage, and it is not to be expected that they should enjoy the situation, but there is a hard and fast rule in these matters which cannot be set aside. When business is in a depressed condition it means that money is scarce and prices too high. Depression causes unemployment, and unemployment is a direct result of scarcity of money and a lack of buying power. All the trades unions and all the employers' associations are powerles sto change these conditions unless they base their actions on the basic requirements of the situation.

Wages must come down; if they do not, business will be depressed still more, and more men will be unemployed, and so the process will continue until employes prefer smaller wages to unemployment.

### IS PESSIMISM OVERDONE?

It may be true that everybody is hard up, but there is a lot of evidence to the contrary. Travel records this summer compare favorably with those of any boom year. The better summer resorts are crowded. People are turned away every day from the highest-priced hotels in New York. There is a scramble at every meal for seats in the most expensive restaurants. The amount of betting on horse racing is said to be eclipsing anything ever known before. Merchants report that the demand is chiefly for the better grades of goods, although it is true that many customers now shop around until they find attractive prices. Until the very warm weather set in, theatres were crowded nightly. Automobile makers have been reporting active business, and it is a fact that quite a number of companies cannot fill the orders which have poured in upon them. Savings bank deposits have been breaking all records. Every expensive suite and every first-class cabin on boats bound for Europe is engaged. May it not be that most of us are not really so very badly off as we have become fond of proclaiming. — Forbes Magazine (N. Y.).

# FINANCIAL

### NEW YORK STOCK MARKET.

Johnston & Ward (successors to H. B. McCurdy & Co.), members Montreal and Toronto Stock Exchanges. Direct private wires.

New York, Aug. 12.

| | Prev. Close | Open | Noon |
|---|---|---|---|
| Alis Chalmers | 30⅝ | .... | .... |
| Am Beet Sugar | 28 | .... | .... |
| Am Can Com | 25⅞ | .... | .... |
| Am Car & F | 123 | 122½ | 122¾ |
| Am Locomotive | 83 | .... | .... |
| Am Smelters | 35 | 35 | 35 |
| Am Sumatra | 47½ | 46¾ | 46¾ |
| Am Woolens | 69½ | 69½ | 69 |
| Anc Copper | 35 | 35⅛ | 35⅛ |
| Atchison | 84⅛ | .... | .... |
| Balt & Ohio | 37 | 36⅞ | 36⅞ |
| Baldwin Loco | 73¾ | 73½ | 73½ |
| Beth Steel B | 48¾ | 48⅝ | 49¼ |
| Canadian Pacific | 113½ | 113 | 113 |
| Central L Co | 32¼ | 31⅝ | 31⅝ |
| Crucible Steel | 53⅝ | 53¼ | 53½ |
| General Motors | 10¼ | 10⅜ | 10¼ |
| Great Nor Pfd | 73 | 73 | 73 |
| Kennecott Copper | 18 | 18⅛ | 18⅛ |
| Lackawanna Steel | 38¼ | .... | .... |
| Mex Petrol | 97½ | 96½ | 96⅞ |
| N Y Central | 69⅞ | .... | .... |
| Northern Pacific | 75⅝ | 75⅝ | 85¼ |
| Pan Am Pete | 45⅞ | 45⅜ | 45⅛ |
| Reading | 67⅛ | .... | .... |
| Rep I & Steel | 46 | .... | .... |
| St. Paul | 26⅜ | .... | .... |
| Southern Pacific | 76⅝ | 76⅜ | 76⅛ |
| Studebaker | 73⅞ | 73¾ | 73¾ |
| Union Pacific | 119¼ | 119 | 118⅞ |
| U S Steel | 74⅛ | 73¾ | 73⅞ |
| Utah Copper | 46½ | 46 | 45½ |
| Westinghouse | 43⅜ | 43 | 43 |

### MONTREAL.

Montreal, Aug. 11.

Abitibi P & P—10 at 30.
Brazilian—100 at 23.
Brompton P & P—155 at 20.
Can Cement—10 at 52.
Can Steamships—35 at 20¾.
Cons Smelting & Mining—15 at 15.
Dom Steel Com—100 at 27½.
Lauren Pulp—5 at 69, 60 at 68.
Montreal Power—5 at 81, 155 at 81½.
Riordan Pulp Com—50 at 3, 25 at 2¾.
Spanish River Pfd—25 at 61, 10 at 61½.
Sugar—37 at 25.
Steel Co. of Can—10 at 48½.
Victory Loan, 1934—4,000 at 94.75.
Victory Loan, 1927—1,000 at 98.
Victory Loan, 1937—1,000 at 99.05.

### WHEAT.

| | |
|---|---|
| Chicago:— | |
| September | 121¾ |
| December | 124½ |
| Winnipeg:— | |
| October | 147½ |
| December | 141¼ |

## WOOD AND COAL

Another Lot of
**Emmerson's**
Special has Arrived

You'll find pleasure and economy in cooking with Emmerson's Special

**Soft Coal**

It is much better than some kinds you have regarded as good soft coal. A trial will convince you.

'Phone Main 3938.

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115 City Road

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AMERICAN ANTHRACITE
All Sizes
SPRINGHILL RESERVE
GEORGE'S CREEK BLACKSMITH
KENTUCKY CANNEL
A Wonderful Grate Coal
**R. P. & W. F. STARR**
LIMITED
49 Smythe St. 159 Union St.

**SOFT COAL**

| | |
|---|---|
| Victoria Lump | $12.00 |
| Victoria Nut | $11.00 |
| Acadia Coal | $14.00 |
| Broad Cove Coal | $13.50 |

C. O. D. Put in on the Ground Floor.
McGIVERN COAL CO.,
12 DRURY LANE
Opposite New Brunswick Power House
'Phone Main 42.

COAL, Hard and Soft. Cannell Coal. Presolium Coal.
DRY WOOD.
**The Colwell Fuel Co., Ltd.**
'Phones West 17 or 90.
Wholesale and Retail.

Schooner Maid of France
Daily expected with 650 tons Celebrated Wilkes-Barre Coal; Stove and Chestnut. Order early.
CITY FUEL CO.
C. A. Clark, Mgr. 94 Smythe St.

DRY CUT WOOD, LARGE LOAD, $2.25. Prompt delivery.—J. Devlin, 103 Millidge Avenue, Main 2313-21. 3122—8—18

FOR SALE—30 CORDS DRY HARD wood. Apply Emery H. Smith, Nauwigewauk, N. B. 2963—8—13

DRY CUT WOOD, LARGE TRUCK load, $2.25.—Phone 2298. 2656—8—12

FOR SALE—DRY SLAB WOOD. C. A. Price, corner Stanley-City Road. Main 4662. 3—1—1922

DRY SOFT WOOD IN STOVE lengths, 2.00 per load.—Phone M. 4767. 2075—8—25

FOR SALE—DRY CUT WOOD, $2.50 large truck.—W. P. Turner, Hazen Street Extension. 'Phone 4710. 3—2—1922

FOR SALE—KILN DRIED KINDling soft wood and hardwood mixed, $3 per load, delivered south of Union St.—Haley Bros., Ltd., Telephone M. 203. 7—19—T.f.

### TARIFF REVISION.

(Toronto Globe.)

The Manitoba Free Press says that Eastern Conservative newspapers, seeing a landslide coming in the dominion elections, are making a bogey out of the prospect of the Progressive party coming into power and carrying out a policy of complete free trade. The Free Press goes on to say: "Hon. T. A. Crerar and other leaders of the Progressives have stated repeatedly that they have not intention whatever of revolutionary changes in the tariff if they are made responsible for the government of the country. They have made it perfectly clear that, while not in agreement with the fiscal policy of the present government, their plan would be to make tariff changes gradually and in such a way as not seriously to disturb the business of the country." The same remark may be made in regard to the speeches of Mr. King and other Liberal leaders.

As it is almost certain that Liberals and Progressives will have a majority in the next parliament, it would surely be wise and in the interests of business to accept these assurances, and not to predict that the probable result of the next general election will be to bring about the ruin of the manufacturing industry. But journals supporting the Meighen government insist upon alarmist interpretations of Liberal and Progressive declarations. One of them complains that these declarations cause lack of confidence, but surely the blame for lack of confidence, if it exists, rests upon those who insist that the opponents of the government do not mean what they say, and who search diligently for evidences of blue ruin to come. One can hardly avoid the suspicion that they are more interested in the fate of the Meighen government than of industry.

It is not pretended that the new parliament will leave the tariff as it is. Periodical revisions have been regarded by both the old parties as necessary. Sir Thomas White said some time ago that revision was overdue. The present government promised revision, and caused an investigation to be held for that purpose. Its commissioners travelled over Canada, heard many witnesses and accumulated a huge pile of evidence. It was surely intended that something should be done as a result of this inquiry. In fact, revision was promised in the last speech from the throne. It was abandoned, it was said, because of the tariff increase made in the United States. But the Fordney Bill is not a reason for giving up all hope of improving the Canadian tariff for all time.

Tariff revision must accord with the wishes of the people of Canada as expressed at the polls. We take it that the people are in favor of prosperity resulting from the development of industry of all kinds, and that their representatives in parliament and the government will be actuated by the same desire. A government bent upon ruin would be a monstrosity; such a conception exists only in the feverish brains of partisans. For its own sake, as well as for the sake of the country, every government will desire to associate itself with prosperity and progress. But these cannot be produced by a mechanical process of raising the tariff higher and higher. Other industries besides farming would be benefited by the removal of taxes and restrictions.

The next revision ought to be founded upon a comprehensive view of industry and of the resources and capacities of the country. Canada has not only large areas of fertile land, but mines, forests and water-powers, the bases of varied industries. It should afford employment some day for many times its present small population. A cardinal principle of tariff reform should be to subordinate private to public interests. The tariff ought not to foster monopoly or profiteering. The tariff ought not to be controlled by those whose interest is to use it for the purpose of piling up huge fortunes at the expense of the people. It should be a people's tariff, controlled by the representatives of the people.

### STATE OF TRADE IN UNITED STATES

(Bradstreet's.)

Previous reports of current quiet but of increased optimism as to the future remain good at the moment of writing. Indeed, if anything, the number of favorable indications has increased with the passage of another week, bringing nearer the advent of regular fall trade. Perhaps chief in importance in the latter direction may be put better realization of the strength of commodity prices during July, which, as shown by Bradstreet's Index Number, have not only held all the strength shown in June, but added considerably to it in the month just closed. For the second month, in fact, prices have advanced, and the net rise, mainly due to higher prices for foods and cotton goods, is now four per cent. above the bottom touched on June 1. Another favorable development of the week has been the apparent checking in most states, by more or less copious rains, of the deterioration shown in the corn crop caused by past heat and drought. It may be added, however, that the crop prospect is not entirely a favorable one.

Summed up, it may be said that there has been a rather marked growth of feeling that trade is emerging from the depths of depression, but its world-wide character and the difficulty of financing what are expected to be liberal foreign purchases of our products keep optimism as to foreign trade well within bounds, while reduced purchasing power of the masses of agricultural and city workers is a brake on heavy buying in domestic trade.

### Canadian National Railways.

(EASTERN LINES)

### TENDERS FOR TIES.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Ties," will be received at this office until twelve o'clock noon, Saturday, 17th day of September, 1921, for 1,000,000 Railway ties to be manufactured between October, 1921, and May, 1922, and delivered between December 1st, 1921, and September 30th, 1922, on Canadian National lines between Quebec and Sydney, including Halifax & South Western, in accordance with Tie Specification No. 3856, dated March 18th, 1919.

Tender forms and Specifications can be obtained at the office of the General Tie Agent, Room 231, New Union Station, Toronto, J. C. Stewart, Tie Agent, Moncton, or J. Bain, Superintendent, Bridgewater, N. S.

Tenders will not be considered unless made on forms supplied by the Railway.

No tender for quantities less than 10,000 ties will be considered.

The lowest or any tender not necessarily accepted.

Special arrangements will be made to purchase ties fully up to specification, manufactured and delivered by actual settlers from their own lands.

W. H. GRANT,
General Tie Agent,
Canadian National Railways,
Toronto, Ont.

Toronto, July 29th, 1921.
c—o—a—8—9

# LUMBER DELEGATION ASKS CONCESSIONS

## Requests That Stumpage on Spruce be Cut to $2.50

A delegation of prominent lumbermen waited on the provincial government, in session here yesterday, with reference to stumpage and matters pertaining to crown lands. In the evening a delegation was heard in the matter of the height of the new C. P. R. bridge. The delegation of lumbermen consisted of Hon. J. P. Burchill, Angus McLean, F. M. Anderson, Donald Fraser, W. B. Snowball, F. W. Beatteay, James Robinson, John E. Sayre and R. W. McLellan. The government promised consideration of their requests. In the evening W. G. Pugsley, K. C., of Ottawa, and M. G. Teed, K. C., apepared for those advocating the raising of the new bridge. Others in the delegation included George S. Cushing, R. H. Cushing, J. Willard Smith, F. W. Beatteay and others.

Following is a summary of the argument presented of those opposing the bridge:

"Under article three (3) of the Webster-Ashburton treaty the right to free and unobstructed navigation of all parts of the St. John river to and from the port of St. John is secured to the inhabitants of the Province of New Brunswick and the State of Maine. There is a provision in this section that in respect to the navigation of those portions of the river which are wholly within the Province of New Brunswick and the State of Maine respectively the governments of New Brunswick and the State of Maine may each make regulations not inconsistent with the terms of the treaty respecting navigation of the river. It seems to be clear that while such regulations may be made, they must not interfere with the previous provisions of the article which stipulate that there shall be free access to the inhabitants of both the State of Maine and the Province of New Brunswick by boats, rafts or other conveyances to and from the port of St. John.

"It may be argued that by the terms of the British North America Act, section 91, which vested navigation and shipping in the Dominion Parliament, and section 132 of the same British North America Act, which provides that the parliament and government of Canada shall have all powers necessary or proper for performing the obligations of Canada or any province thereof as part of the British empire toward foreign countries, that authority was thereby given to the parliament and government of Canada to deal with the St. John river the same as other navigable waters, but this is not the case. The provisions of section 91 of the British North America Act are general in their character, and any court would hold that it was not intended by the imperial parliament to in any way interfere with the provisions of any existing treaty relating to specific waters.

"By the Webster-Ashburton treaty it is specially provided that there shall be no interference with the free navigation of the St. John river, and so far as the making of regulations respecting navigation not inconsistent with such provision for free use of the river.

"Could it be supposed that the imperial parliament would, without the consent of the government of the United States, vest in a different governmental and legislative body altogether the right to make regulations or that the imperial parliament intended to in any way interfere with the provisions of the treaty? The assumption by the Canadian government of the power to disregard the provisions of the treaty and to allow interference with the navigation of the river St. John in utter disregard of the rights and authority of the New Brunswick government raises a most important question as to provincial rights.

"Suppose in violation of the terms of the treaty an attempt were made by the congress of the United States to transfer the authority to make regulations as to the navigation of the river, where it is wholly in the State of Maine, from the government of Maine to the government of the United States, would anyone contend for a moment that this was not an attempted violation of the treaty? It should be borne in mind also that under laws of congress the control of navigable waters generally is placed under the jurisdiction of the secretary of war, but nobody has, so far as known, ever pretended that this general legislation would have the effect of taking the power to make regulations regarding the St. John river, out of the government of the State of Maine and vest it in the secretary of war. So far as relates to the St. John river it has remained for the government of Canada apparently to assume that it has the right, without it having been specifically conferred upon it, to violate the Webster-Ashburton treaty and to itself determine what obstructions to the navigation of the river shall be permitted.

"It seems hardly necessary to dwell upon the importance from a provincial standpoint of being at all times strictly watchful of the rights of the people of this province, which would be seriously affected by obstructions to navigation of the St. John river."

Members of the board of liquor control appeared before the government, the nature of the business being private.

Several road contractors appeared posthaste before the government last evening to notify it that claims for damages would be presented because road crews were taken off their jobs to fight the forest fires.

### BUYING IN CANADA

Ottawa, Aug. 10—Apparently Canadian people are learning to buy made in Canada goods. The financial statement issued monthly by the federal department of finance shows that customs revenues collected during the first four months of the fiscal year have dropped from $69,773,477 in 1920 to $35,337,891 in 1921. The months covered by the statement are April, May, June and July, and the decrease is $34,435,586. Hon. R. W. Wigmore, minister of customs, when spoken to regarding the decrease, said that it was general and not applicable to any particular country. Canadians were simply not buying abroad to the same extent as they did last year.

### BUSINESS IN GOVERNMENT

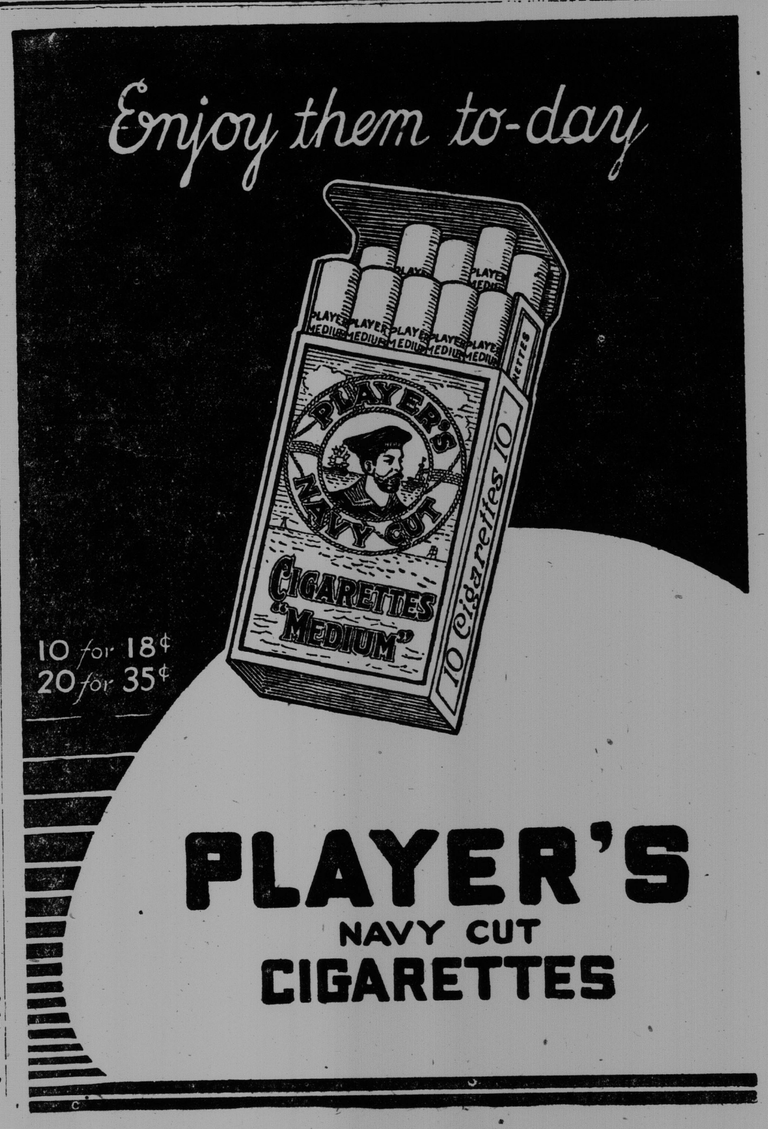
We have had so much interjection of government into business since 1914, says Canadian Finance, that we are somewhat relieved to find that in some countries there is a tendency to inject a little business into government. The most notable instance of this in recent days is the decision of the British postmaster-general to create a council of leading business men to aid him in solving the problem of operating efficiently and without deficit the postal, telegraph and telephone systems administered by the post office department. Among the prominent men appointed to this council are Gordon Selfridge, the American merchant who has made such a success of his mammoth stone in London, and Lord Burnham, the well known newspaper man who recently visited Canada for the Imperial Press Conference.

Another item of interest which is reported from London is the fact that the British government has made the taking of the census a revenue-bearing process. Over there they have a different way of taking the census to that adopted in Canada. Each householder is provided with a form in which he must insert the necessary information relating to the persons who are in his house on a certain date. Eleven million of these census papers will be used, and somebody conceived the idea that they would make an excellent advertising medium. As a result a certain amount of advertising space on the census papers has been sold at an advertising agency for $55,000.

Business methods in government such as those referred to above will appeal to the heavily burdened taxpayer everywhere.

### TARIFFS AND TAXES.

When the principal mercantile houses in Chicago petition their Washington representatives to oppose the high schedules in the Fordney tariff, it ought to convince even the most ardent protectionists that the bill is calculated to enrage the rank and file of the American people. The house had gumption enough to kill the proposed levy on imports of oil and hides. There are other levies, and many of them which should and doubtless will receive similar treatment at the hands of the senate. The truth is that consumers in this country feel none too friendly towards business interests, because of the wholesale gagging which was indulged in during and after the war, and because of the many revelations of extortion and graft in numerous trades and industries. The administration will be wise if it gives first consideration to the interests of the public rather than the interests of this or that powerful industry or group. Let tariff legislators wait until tax legislation of the brand demanded by the people has been enacted. The public will be better served by low taxation than a high tariff.—Forbes Magazine (N. Y.).

## REAL ESTATE REAL ESTATE

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