

Grand Educational Offer by "THE CANADIAN COURIER"

¶ FOURTEEN YOUNG LADIES will be SENT TO COLLEGE and TEN will enjoy a TRIP TO EUROPE.

¶ The most attractive opportunity to win a year in College, or a Five Weeks' Trip to Europe, that has ever been offered in Canada.

The Canadian Courier has arranged the most attractive educational offer, open to young ladies, which has ever been made on this continent.

By this offer 14 young ladies will each get a year in a leading ladies' college, and ten young ladies will enjoy a five weeks' trip to Europe.

The girls who go to college, and those who take the European trip, will be very carefully selected, and only girls of excellent character will be accepted.

The successful girls will be chosen by means of a voting contest in which young ladies of good character, and who can get the right kind of endorsements, will be eligible to enter.

In The Canadian Courier each week, beginning Saturday, March 1, will be printed a ballot good for 50 votes. Each new subscription secured by any candidate in the contest will be good for 2,500 votes. Each renewal of a present subscription to The Courier will be good for 2,000 votes.

Each candidate must secure an endorsement, from a responsible business man of her city or town, and this must be signed by the pastor of the church she attends, or by the priest of the parish to which she belongs. Girls who cannot produce these endorsements as to character need not try to enter this contest. Only self-respecting, worthy candidates will be accepted.

The contest is open to all Canada, but districts will be arranged so that candidates in smaller places will stand a show with girls from large cities.

The prizes offered are of such exceptional value that hundreds of ambitious young ladies will be anxious to enter and win, if possible, either the year in college, or the trip to Europe.

THE COLLEGE COURSES

There are thousands of splendid, ambitious, deserving young ladies in Canada who are anxious to have the advantages of a college course. To do so would be a red letter event in their lives, and would fit them splendidly for some desired work in life in which they are most anxious to make good.

In order that the individual wishes of the successful young ladies may be fully met The Courier has arranged for five different courses, and the winners can select whichever of these courses each may prefer.

There will be a general English Course, a Commercial Course, an Art Course, a Music Course and a Domestic Science Course. Each girl will make her own selection before entering college.

The entire expenses of the course will be paid. This will include board, and room, tuition, laundry, registration fee, and railway fare to and from college, and to the town or city where the girl resides when working in the contest.

Protestant girls will go to a Protestant college, and Catholic girls to a Catholic ladies' college, unless the winners wish otherwise.

For the Protestant girls preference will be given to Alma Ladies' College in the beautiful little town of St. Thomas, Ont., and for the Catholic winners Loretto Abbey in the magnificent city of Toronto, or Mont Ste. Marie College in Canada's metropolis at Montreal, will be given first choice. But there will be no objection on the part of The Canadian Courier to select any Eastern or Western college for winners from the East and West if they prefer to go to a college nearer home.

Every effort will be made to study the wishes and circumstances of each girl, and so far as possible arrangements best suited to each case will be made. It is the desire of The Courier to make this year in college the grandest event in the life of each successful girl, and in the cases of specially successful girls offers will be made

which will enable them to enjoy a second year in college if they should so desire.

THE TRIP TO EUROPE

While it is the ambition of almost every worthy girl to have a good education, and a college training is possible, yet there are hundreds of girls who, from peculiar circumstances, cannot consider a college course, or who may have enjoyed the advantages of the same, and to whom a European trip is the dream of their lives. They appreciate that the educational advantages of travelling are in many cases as great as residence at an institution of learning. What girl has not fondly hoped some day to be able to visit London, Paris, Stratford-on-Avon, rural England, Westminster Abbey, London Tower, and a score of other interesting points in the Old Country or on the Continent? To such girls the trip to Europe will present an especial appeal, and they would choose the trip rather than any other reward which might be offered.

They would naturally work for the trip abroad. The pleasures of five weeks' travelling under the care of an efficient chaperon, fully protected, and cared for carefully throughout the entire journey cannot be enumerated. The Courier has made arrangements, so that the European party will travel in a luxurious manner, stop at first-class hotels, have efficient chaperon in charge, be protected from annoyance at every point, and, in fact, the girls will be as carefully looked after as they would be at home by their own parents.

The entire expense of the trip will be paid by The Courier, including railway fare from the residence of the winners to the port of sailing and return.

OPTION AS TO TRIP OR COLLEGE COURSE

So far as possible it will be arranged that each winner shall have a choice as to taking the trip to Europe or the year in college. At least the highest 14 girls at the close of the contest can make a personal choice and, if possible, the next ten winners will be given the same opportunity.

THE WORK WILL BE VERY INTERESTING

The work that the girls will do in this contest is honest, honorable, and will prove to be interesting. The Canadian Courier has won a commanding place in the literary field, and is the recognized leading National Weekly of Canada. To extend its influence and circulation is very worthy and commendable work. The public will be glad to respond heartily and to take an absorbing interest in the efforts of the splendid candidates in this contest.

Such an event will call into the field many score of the brightest and most ambitious girls in Canada. Girls of self-reliance, determination, ambition and resourcefulness will enter the contest.

NOMINATIONS NOW INVITED

To get nominated make use of the nomination blank below. Have it filled in properly, endorsed and mailed to the Contest Dept., Box 267, Canadian Courier, Toronto, Ont. Do it now.

The contest will start Saturday, March 1, and end not later than Saturday, May 31.

SPECIAL OFFER OF \$50.00.

To add to the interest in this splendid Educational Offer, "THE CANADIAN COURIER" will pay \$50.00 in Gold to the person who first nominates the candidate who finishes highest in this contest, and a like sum of \$50.00 in Gold to the minister or priest who countersigns the nomination.

Nomination Blank

I Hereby Nominate Miss

Address

whom I know to be over 15 years of age, of good character, and to be a proper person to enter "THE CANADIAN COURIER" CONTEST.

Signed

Address

Countersigned by

Pastor of

Church or Parish

The first nomination received for any candidate is good for 10,000 votes for the candidate named thereon, provided the nomination is accepted. The votes on only one Nomination Blank will be counted for any candidate.

SEE THE SPECIAL OFFER TO NOMINATORS.

IN ANSWERING ADVERTISEMENTS PLEASE MENTION "THE CANADIAN COURIER."

ated that it was merely what its name implied. For the future they would endeavour to secure the co-operation of the other Dominions within the Empire with a view to developing a comprehensive and substantial naval policy.

"With the emergency contribution most Canadians, irrespective of party affiliation, were heartily in accord. In regard to the co-operative scheme with the other Dominions as a policy for the future, most people were willing to give the Government an opportunity of developing it.

"If, however, Messrs. Edwards and Cockshutt were put up for the definite purpose of intimating that the construction and maintenance of a Canadian navy was foreign to the policy of the Government, they will find they are running in the teeth of public opinion.

"Whether this was their object or not the impression created in the public mind rather favours that interpretation. But whatever the purpose, the matter is of sufficient importance for the Government to make an official statement in regard thereto."

The People and The Bank Act

(Concluded from page 13.)

direction. There is no necessary or logical relation between a bank's capital and its circulation, any more than there is between its capital and its deposits. Both are liabilities; and the same percentage of reserve that will protect one will protect both. Why is it, then, that all of our banking laws and projects of law restrict the note issues of a bank, while they allow deposits to multiply to any extent? Why is it that bankers themselves see no danger in the unlimited increase of deposits, but look with great favour thereon; yet think that note issues should be restricted to the paid-up capital of the bank except when they are to be secured dollar for dollar in gold? The danger line should be drawn not at the capital of a bank, but at its cash reserve, which is the true criterion for both note liabilities and deposits. It is the true criterion because a bank's capital may be locked up in investments, which cannot be realized on immediately, whereas the reserve is the very thing wanted to meet liabilities. In my judgment this whole piece of cumbrous machinery should be done away with; and the simple proviso inserted that a bank may issue notes to any amount without restriction, save that when the note-issue passes the paid-up capital line that the bank must maintain in legal money ten per cent. of its demand liabilities as a reserve. It is to be observed that I am not advocating the establishment of a legal reserve, except for special periods and for a special purpose.

There is a foolish demand at present from certain quarters that the bank-note currency shall give way in favour of Government paper currency; and that the volume of Dominion notes shall be made "equal to the demands of trade." These persons have the absurd notion that the prosperity of a country depends on the amount of money in circulation, rather than upon the producing power of the people and their control of economic goods. Canadian bank-note currency is based upon the wealth of the country of every description. The Government has nothing but the right to tax; and this is effectual only in so far as the producing power of the country, in which the capital and deposits of the banks are invested, is profitably employed. There are other reasons why banks are more fit than the Government to supply the nation's currency. They are credit-dealing institutions, lending institutions, business institutions. The Toronto Globe advocates that the Dominion issue a greater proportion of its notes unsecured by gold. When the Government does that it is simply a borrower; and it can never be anything else unless it attempts to discount commercial paper, which nobody has yet proposed. Why the Government should tamper with the money mechanism of this nation in order that it may secure a forced loan without interest the Globe up to the present has not deigned to explain.

Space will not permit further consideration of the Bank Bill at this time. If we are to have a revision of the Bank Act but once in ten years now is the time for people to make their wishes known.