

Government, and although prices

quarreled with Sir John Thompson over

aggregate of property classified as capital was on June 30th Wav 1893, \$10,506,233,410, the amount of stock paying no dividends during the year was \$2,859,334,572, or 61.24 per nt, of the total stock ; the amount of mortgage bonds paying no interest was 5492,276,999, or 10.93 per cent. of the total, and the total capitalization of the railways in the hands of receivers was | jal highway, and the time cannot be \$2,500,000,009, or one-fourth of the total railway capital of the country. The Grand Trunk Railway, an international line, has made heroic sacrifices to induce through and accommodate

local traffic, but has not escaped the results of the late commercial depres which directly or indirectly aifected both sources of revenue. It is only natural that shareholders, some of whom cannot understand the present position, should feel dissatisfaction ; but singularly it appears to have resulted in its expression in a quarrel with the company's accounts. At the last halfyearly meeting, Mr. Joseph Price, who was, it will be remembered, the General Manager of the Great Western Railway Company of Canada, seems to have displaced Mr. Household, hitherto one of the most turbalent of the dissentients, and to have made a severe attack upon these accounts in their details. Now, the Grand Trunk paid all its prepreference liabilities up to the end of June. 1893, and during the current half year appears to be in a comparatively fair state of prosperity, with increasing traffic returns, largely diminished working expenses, and an assured financial position for a long time ahead. The accounts of the company, so far as we have been able to study them, are as clear as those of any railway company on the continent : everything is intelligible about them, but dissentients led by Mr. Household, superceded by Mr. Price, called for an inquiry into them, and that inquiry has been left to a citizen of Hamilton, Mr. Samuel Barker, who doubtless will find ready explanations at Montreal. Mr. Price has been through like periods of commer cial depression and has had sad experiences. When he was General Manager o

the Great Western, a Committee of In vestigation was appointed, who re ported in a sense very hostile to the existing management on both sides of the Atlantic. It was stated, amongst other things, that the working expenses of the line for the year ended December 1873, amounted to 101.88 per cent : the revenue was largely short of paying in terest on any portion of the bonded debt the Home Board room was stated to h a resort for stock brokers : private code were in use between the two managements, in which were phrases suitable only for stock jobbing purposes, and a reprehensible practice existed of exchanging telegrams between officials

Those having friends on board th and individual members of the board steamer Sarnia, now afloat on the At but Mr. Price's trials as General Man lantic with a broken rudder, will fee ager for that period did not terminate the report of the committee of 1874. Mr. Childers, who subsequently the Anchoria left her only 130 mile became Presider.9 of the Great Western from Tory Island, however, it is hoped Railway, addressed to Mr. Seymour Clark, that she will soon be reported saie Vice-President. commu pointing to great extravagance both to the excessive number of superior of ficers and in other ranks, want of offi cial control and discipline, and ques tionable arrangements as to purchase stores. Enormous stocks of wood and coal appear to have been laid in be youd the requirements of the com pany, and a general tone of extrava gance prevailed throughout this de partment ; accounts remained unaudited for years; whole districts were entirely neglected from a traffic point of view and, continued Mr. Childers : "It .was soon evident to me that i would be impossible to leave the man agement of the Company on the same footing as I found it. The Canada Board had been virtually abolished after the report of the late Committee of In vestigation. Mr. McMaster alone mained, stipulating that he should be allowed to retire soon after my arriva Canada. I was satisfied that Mr Price, who had been recently promot ed from the post of Treasurer and Sec retary to that of General Manager, ha not the necessary qualifications (nor in deed physical strength) for the efficient discharge of the duties of the latter of fice, unaided and uncontrolled by a lo cal Board, although he appeared to me to have performed the duties of his ormer office with ability and success His engagement with the Company would during the approaching summer. He then goes on to describe certain orders issued with the object of preventing abuses such as those which had established. We refer to these atters for the reason that we believe that the abuses existing in 1873-74 ed at the time a sentiment of dis which has never been thoroughly hed. The conditions of that excepting as to the renewal o ercial depression, no longer exist. a never been hinted even that the ment of the Grand Trunk is amen-

lent results, is the very best solution of the difficult railway problem which have fallen and men suffer for lack o has so long exercised the ingenuity of employment they decline to lighten the railway experts. Canada is a comparaburdens laid upon the people. But s tively new country; it possesses day of reckoning is at hand. bounded wealth, it has become an Imper-Mr. D'Alton McCarthy aunounced at far distant when, with brighter commeeting in Picton yesterday that he mercial prospects, the English railway must continue to oppose the Conservativ Government at Ottawa. He had

shareholder will be rewarded for his pro tracted disappointments.

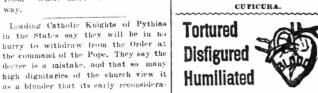
A PRACTICAL TEST.

the N. P. a failure and thought the A water pressure gauge which usually policy which had only been introduced shows 45 pounds to the square inch in as a temporary measure should now be dicated only 20 to 25 pounds yesterday. changed. In concluding his address Mr. The reason for this was that all the McCarthy said: water consumed in the city was coming "I have nothing to gain by speaking as I do here to-day. It would be far better for me if I had clung on to the old party. I dare say I might have been Premier to-day if I had. As it is, through the 20-inch main, a blown joint necessitating repairs in the 18-inch main. This incident ought to convince Spectator that the pressure is afsuppose I never will be Premier nay never hold office. It is not fected by the increase or decrease the main carrying capacity. There is therefore, to taunt me that I speak for greater pressure when the two existing mains are in use than when only one of them is in use, and the addition of a third main would add to the pressure. Mr. Robert Howe in his report commends additional hydrants and con stant pumping over the standpipe. The latter would be quite handy of accomplishment if the city was divided inte two districts, as the Times has so often advised the low-level district to supplied at reservoir pressure by a new not connected with the standpipe and the high-level district to get thwater by direct pumping at standpipe The overflow of the stand pressure. would run into the reservoir whence it would run out by the new main to the low levels of the city. The

westigated these questions. It would be pleasanter to stand here and say the ny former views were right, but after I have investigated them I find that they were wrong. The policy of the Grit party thoroughly and utterly incapable of pre-cise definition that even the Hamilton Times, itself a free trade and single tax dwocate, cannot explain or defend it arty's policy.-Guelph Herald. Has our contemporary been celebra ting, or what has so muddled its judgment and weakened its respect for the verities? The Liberal policy is defined with much greater precision than was the N. P., and it is a policy which is

usceptible of defence on grounds of th highest principle. That cannot be said of the N. P. A man supports the protective carrying capacity of the two old main system either because he is ignorant of would be ample for the supply of the the wrong thus done to others, or be Cannor cause he acquiesces in the wrong. Our The only capital expenditure to friend of the Herald may select his plea effect this improvement would be the The Times advocates free trade, cost of the new main from the eastern cause free trade is right and honest, the end of the reservoir to Queen street. birthright of free men, and as Right and Truth are eternal it must and will EDITORIAL NOTES. triumph to the benefit of all. The Lib

eral party is striving to make progres The electors who are dead weary in the direction of free trade, and doing so it will have the support the versatile Stewart's faults and in consistencies are numerous enough to every enlightened and thoroughly honest fo man. Where there's a will there's a



By unsightly skin and blood diseases. Is there hope of cure? CUTICURA RESOLVENT Is the greatest of skin purifiers. As well as blood purifiers. Because of its peculiar action on the PORES,

Recit.—"There Were Shepherds Abiding in the Field." Mrs. Keitie. Chorus.—"Glory to God" (Handel). Solo.—"Jorusalem" (Parker), Mrs. Stickle. Evening athem.—"There Were Shepherds." (Ambrose). Solo.—"O. Thou That Tellest" (Handel), Miss waiton. Solo.—"Abide With A e "(Ambrose), Mrs. Keitie. Collectins and offerings for Educational Fund at both services. All welcome. BETHEL MISSION, 124 KING WILLIAM Gospel service as follows: Sunday 3 p.m., Bible class. Mr. J. R. Cox. 8.15 p.m.—Central Presbyterian Church Y. P. S. C. E.

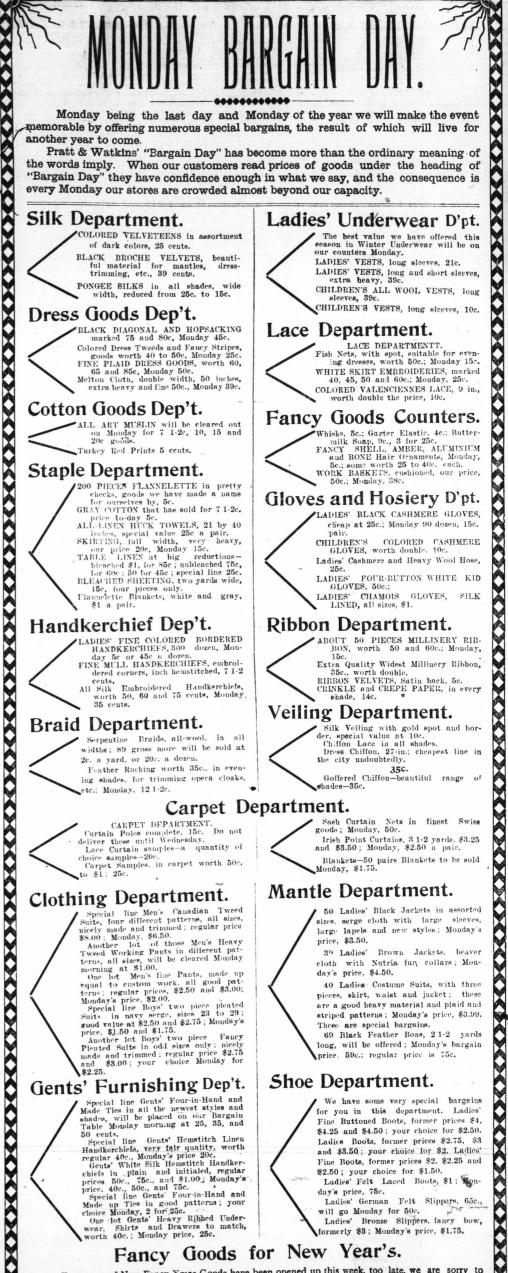
Thursday 8 p. m.-Mr. Robt. Hopkins. Come! All are welcome.

the latter's religion, but he considered Principal Alma College. Morning anthem—"I Will Feed My Flock." Evening anthem—"Like Silver Lamps. Solo, Mrs. Wright. CHRIST'SCHURCH CATHEDRAL, JAMES

street north. Celebration, 8 a. m. Matins and Litany, 11 a. m. Special carol service, 7 p. m.



tock. 7 p. m. – Rev. A. F. McGregor, M. A., and Mr. R. Hopkin, Listowel. 3 p. m. – Sunday School and Bible classes. Monday 8 p. m. – Y. P. S C. E. Wednesday 8 p. m. – Praver meeting. GORE STREET METHODIST, CORNER GORE STREET METHODIST, CORNER WYCK, B. A., Pastor, II a. m.-Rev. W. G. Brown, M. A. 7. m. -Rev. Willer A. Junnet, evangelist, will conduct the service, assisted by the pastor. 245 n m. -Sunday school 2.45 p. m. - Sunday school. 2.30 p. m. - Pattor's bible class. Pewholders, come early. Strangers and visitors cordially invited.



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make Dixon Mayor of Hamilton

is that they should operate the same with regard to all classes of people, says the Toronto World. It is true that such should be the basic principle of al our laws, but it is not. The N. P. which the World worships with so much fervor is based on the principle (!) that some men should be favored and some placed at a disadvantage before the law. violates the first principles of justice and equal rights.

anxiety as to their safety. As

It is somewhat amusing to note with what warmth those professedly "independent" Tory evening papers in Toronto resent Mr. Edgar's statement, in his letter on the copyright question, that he is opposed to the present Dominion Government because of its "very manifold political iniquities." They don' like the statement. Not that it is not true-for it is-but, then, you see, good comes of spreading abroad allegations of corruption." How consider

When the Mikado reads the remarks of the Toronto News on the Port Arthur butchery his conscience will be much re lieved. "All war," it argues, "is brutal," therefore it ridicules the protests that have been made against the inhumanity of the Japanese. But the all. The News' excuse for the Japanese officers would acquit Jessie Keith's murderer.

Mr. Bowell has done pretty well by his office-hungry followers, but he could not take them all into the Cabinet. It is getting to be quite a cumbrous affair now. Last year the 13 members cost for salaries alone nearly \$90,000. It

any of the charges to which the is safe to say the six extra ornamental

It is successful in curing Torturing, disfiguring, humiliating humors, When the usual remedies and ever The best physicians fail. Entirely vegetable, innocent, and effective, It especially appeals to those who have Suffered long and hopelessly. It acts upon the liver, kidneys, and bowels as well as upon the skin and blood Its use at this season Insures a clear skin and pure blood, As well as sound bodily health. It is the only Purifier acting on the Skin and Blood at the same time. Sold throughout the world. Price, CUTICUR, 196.; SOAP, 36.; RESOLVENT, \$15POTTER DAU AND CHEM. CORP., Sole Proprietors, Boston. "How to Cure Skin and Blood Humors," free AFFacial Blemishes, falling hair and sim ple baby rashes prevented by Cuticura Soap. If tired, aching, nervous mothers knew the comfort, strength and vitality in Cutleura Plasters, they would never be without them. CHURCHES TO-MORROW UNITY (UNITARIAN) CHURCH, JAMES Services at 11 a. m. and 7 p. m. by the pastor. 11 a. m.-"What Shall a Man Give in Exinhumanity of the Japanese. But the mistake which the News makes is in con-founding the cold-blooded butchery of in-nocent and unarmed men, women and children who were not making war at ST. JOHN PRESBYTERIAN. CHURCH corner King and Emerald streets. Services at 11 a. m. and 7 p. m. by Rev W. Mitchell, Thorold. bath School and Bible Class at 3 p. m. All seats allocated free. No pew rents.

MACNAB STREET PRESBYTERIAN Church, corner of MacNab and Hunter streets, Rev. D. H. FLETCHER, D. D. Pastor. Services at 11 a. m. and 7 p. m. by the pastor. Y. P. S. C. E. Mondar at 8 p. m. Prayer Meeting Wednesday at 8 p. m. Strangers and Tsiluros cordially welcome.

HANNAH STREET METHODIST CHURCH Rev. John KAN pastor. Residence, No. 129 Hersimor street. Services at 11 a. m. an 17 p. m. by the pastor. 245 p. m. -Sunday school and bible class. Monday 8 p. m. -E. L. of C. E. Wednesday, 8 p. m. -Prayer meeting. Good music, bright services, a cordial wel-come to al. I MMANUEL CONGREGATIONAL Church, Locke and Hun er streets, REV, W. H. WATSON, pastor. Residence, 231 Herkinerstreet. 11 a. m.-Rev. Robert Hopkins, formerly of Hamilton. 7 p. m.—The pastor. Subject—" Ponder the Path of Thy Feet. Y. P. S. C. E.—Monday 8 p. m. Prayer meeting – Wednes tay 8 p. m. JAMES STREET BAPTIST CHURCH. NEW YEAR. SPECIAL SERVICES To-morrow at 10.50 a. m. and 6.50 p. m. Baptisms in evening Special music by strong choin Mrs. R. Campbell and Mr. Clarke, soloists. NOX CHURCH, CORNER OF JAMES and Cannon streets, Rev. MUNGO FRASER, D. D. D., Pastor. Residence, 218 Park street orth. Services at 11 a. m. and 7 p. m. by the pastor. Mission school, James street, north of Mac-ulay, at 3 p. m., and public worship at 7 p. m. Y. P. S. C. E. on Monday at 8 p. m. Straugers and visitors welcome. ZION TABERNACLE, CORNER PEARL and Napier streets, MEV. D. L. BRETHOUR, Pb. D., pastor. Residence, No. 403 King street 11 a. m.-Rev. Frank G. Barnes, St. Paul, -Memorial service for the late Mr. M. on- of the oldest trustees of Zion p. m.hurch, the Pastor. Sabbath school and pastor's bible class at Prayer meeting Wednesday 7.30 p. m. Y. P. S. C. E. Tuesday 8 p. m.

SIMCOE STREET METHODIST CHURCH O Corner John and Sincoe streets. Rev. W. S JAMISSON, Pastor. Residence, No. 386 John street north. Minson, Pastor. Residuce, No. 355 John H a. m.-"Reflections." J. m.-"In a Thoughtful Mood." Monday 11 p. m.-Y. P. S. C. s. watch-night 26.24

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8 p. m. Monday-Y. P. S. C. E. Wednesday 8 p. m.-Regular prayer meeting.

ST. PAUL'S PRESBYTERIAN CHURCH. Dorthwest cor. James and Jackso 1 streets. Rev. R. J. LatDLAW, LL.D., Pastor, 155 Hugh-

son streetsouth. Services at 11 a. m. and 7 p. m. by Rev. H. Beavir, M. A., late of Del Norte, Colorado. Sabbath school and Dible classes at 3 p. m. Weekly prayer meeting, Wednesday 8 p. m. M *ry Street Mission, cor. Mary and King William streets, Friday and Sabbath 8 p. m. All are condially invited.

Fancy Goods for New Year's.

Four cases of New Fancy Xmas Goods have been opened up this week, too late, we are sorry to say, for Christmas, but we are confident they will command a ready sale on account of their decided novelty and cheapness. These goods are divided up on five tables, each table all one price.

50c TABLE comprises an infinite assortment of useful goods, suitable for New Year's gifts, etc.

75c TABLE takes in Bronze Paper Weights, Poetry Books, Marble Busts, Mirrors, Thermometers, Wrought Iron Easels, etc.

\$1.50 TABLE .- On this table are Fruit Dishes, Glass Cracker Jars, Travelling China Sets and a variety of beautiful goods.

V

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\$1.75 TABLE-And here are found Five o'Clock Tea Sets, Toilet Sets, Vases, Bronze Statuettes, Ladies' Satchels, etc.

\$2.00 TABLE-Bronze Card Receivers, Bronze Urns, Folding Mirrors, Pedestals, Candelabra, etc.

