

# PARLIAMENT APPROVES OF LOAN MADE IN U.S.

## Terms Fair and Reasonable Considering Loan Made in War Time and in a Neutral Country, Chancellor McKenna Points Out.

### As American Underwriters Took the Loan at 96, Great Britain Merely Paid One-Half of One per cent. More than the Market Rate.

London, Oct. 12.—The bill authorizing the loan which has been negotiated in the United States passed all stages in the House of Commons today.

In the course of the debate on the bill today there was some criticism of the rate of interest. John Dillon, supporting the terms, declared the success of the loan was an index of popular sentiment in America toward the Allies. "It was a business transaction, but more than that," he said, "and six, seven or eight per cent. would not have succeeded in obtaining the money if it had not been for a deep wave of sympathy in America in favor of the Allies. It is therefore a mistake to criticize the loan to which we are now committed, as if the people of the United States had taken advantage of our necessities."

Sir Henry James Dalziel thought Mr. Dillon's interpretation of criticism of the loan unjustified. "We are all one in our sentiments towards the American people," he said, "and the criticisms made are honest and based on financial considerations alone."

Imports jumped \$292,500,000 in first six months of 1915.

"The loan," said Mr. McKenna, "is for the purpose of paying our trade debt and maintaining our exchange in the United States. Our imports from North America have largely increased since the beginning of the war, and our exports have diminished. The increase in imports for the first six months of 1915, excluding government supplies not included in the customs returns, amounted to £58,500,000, and the reduction in exports during the same period was £212,000,000, thus making the adverse balance £70,000,000.

"Some relief for this balance against us may be obtained by the sale in America of securities held in this country. Every effort has been made to obtain relief from this source, but of itself this will be insufficient. "We should not be doing our duty," continued Mr. McKenna, "if we neglected to take other means of maintaining the normal level of exchange. I am sure the House will desire to express its thanks to the commission. Its members accomplished their task with skill and success.

"The American people are not accustomed to large external loans, and I believe this is the first of any magnitude in the whole history of the United States. We must not overlook the fact that there are many cross currents of opinion in that country. "Although the transaction was purely for the purpose of meeting liabilities already incurred, no little opposition was raised by some parties whose sympathies were not on the side of the Allies. I hope the existence of these parties will not be overlooked during the debate, and that care be taken to avoid the use of any language that might be twisted by a hostile element to its advantage and to the detriment of the Allies.

### Terms Fair and Reasonable

"The loan is a trade transaction, its terms are fair and reasonable and I confidently recommend its acceptance to the house."

Mr. McKenna pointed out that when the fact was considered that higher interest was generally paid in America, the terms of the loan were not more onerous than could reasonably have been expected. When the country was at war it could not hope to borrow in a neutral country on as easy terms as at home. He thought that the argument that the freedom of the loan from the income tax was equivalent to paying an additional one per cent was fallacious. Pointing to the sum that Great Britain owes the United States today for trade engagements at £50,000,000 sterling, he said the amount could only be paid by the export of capital, presumably American securities.

"But," he added, "we said to our American creditors, 'allow us to defer payment, upon such terms as you can arrange.' They agreed, and we were thereby enabled to retain £50,000,000 of capital which we must otherwise have exported, and when we retain that capital we get the income tax on the dividends from it." Replying to criticisms, Mr. McKenna said the public had received the proposition more favorably than he had expected, as for the nation to pay six per cent. for an Anglo-French loan at any time was startling, but when the members remembered the circumstances, he thought they would agree that the commission had done extremely well. It had been said that the Americans were an exceptionally good bargainer, he continued. They were offered double the bargain, and they would not take it.

"We tried," said Mr. McKenna, "to

## GREEK RESERVISTS CALLED BACK TO UNITED STATES

### Were only two hours out from New York on way to Greece.

New York, Oct. 12.—The Greek steamer Vassileffo Constantines, which sailed with 2,000 reservists for Piræus today, was recalled two hours later by a wireless message from the local office of the Greek line. When the vessel put back just after reaching Ambrose Channel lightship it caused considerable comment in shipping circles.

Officials of the line explained later that a message had been received from the main office of the line at Athens ordering the steamer and reservists to be held here for further orders. No reason for holding the reservists was given in the message from Athens it was said.

## BRITISH AND FRENCH AMBASSADORS WERE ARRESTED BY MISTAKE.

Geneva, Oct. 12, via Paris.—Swiss soldiers yesterday arrested the French ambassador and British minister while they were riding in a automobile near Neuchâtel. The mistake was soon discovered and an apology was made by the federal authorities.

## CANADIAN HOSPITALS AT FRONT SECOND TO NONE

### Contain Everything Necessary to Ensure Rapid Recovery and Comfort of the Wounded — Nurses from Canada Have Won Highest Praise of British Surgeons and Hospital Experts — England Leads in Aviation.

Visitors to the Canadian camps in England have been able to acquire some idea of the complex and extensive organization which Canada has provided in order to adequately equip its Expeditionary Force. How large and complete this is is not fully realized until one has made a visit to the front. In motor lorries alone for the supply of food and munition to the lines the Dominion has spent huge sums. In the daytime, passing along one of the main roads one sees, drawn up by the side of the pavé, long lines of great grey motor lorries, each marked with its autumn maple leaf which will remain there until the evening and then take up supplies towards the fighting lines. In the hospitals one sees Canadian efficiency and alertness displayed to the best advantage. These huge canvas camps contain everything which is necessary to ensure the rapid recovery of the wounded, everything to enable the skilled surgeons to carry on their work under the best conditions and for the nurse to keep their charges comfortable and cheerful. The light blue uniform of the Canadian nurses is especially striking and certainly more becoming than the British uniform. We saw no other nurses so attractively dressed as the girls from Canada, who have won the highest encomiums from visiting British surgeons and hospital experts for their ready adaptability to circumstances and their unflinching cheerfulness and general ability. The great medical schools of Montreal and Toronto have been largely depleted to supply the staff of these Canadian hospitals which maintain 400 to over 1,000 beds. One result of the war will be that on the return of these nurses, physicians, and surgeons to Canada, the Dominion will possess a far more highly experienced medical and nursing profession than could possibly have been obtained under ordinary peace conditions. The open-air hospitals seemed in the full blaze of the September sun to look quite like their best. Situated on the lightest soil, these hospital tents seemed ideal places for the wounded to make the quickest possible recovery, especially as the paths and surroundings have been so attractively decorated by the convalescents. Some of the Canadian hospitals have made use of the huge cotton tents used in India during the great Durbar. These are far more elaborate than

## MEMBERS OF THE NEW GREEK CABINET



Illustrated are members of the new Greek Cabinet formed by Alexander Zaimis, the new Premier. Mr. Zaimis will serve as Foreign Minister as well as Premier. Mr. Gounaris takes the portfolio of Minister of the Interior; Admiral Kountouriotis, Minister of Marine; Mr. Dragoumis, Minister of Finance; Mr. Theotokis, Minister of Instruction, and Mr. Rallis will serve as Minister of Justice and Communications.

## NOVA SCOTIA MAN REFUSED TO HELP MAKE SHELLS FOR GERMANS

### Lorne Higgs, War prisoner in Germany, forced to exist for several weeks on bread and water rations.

Marysville, Oct. 12.—Mr. Albert Higgs of Nappan, N. S., accompanied by Mrs. Higgs, their daughter, Miss Pearl, and two sons, Lloyd and Max, arrived here by auto Friday evening. They made the run in twelve hours, a distance of over 225 miles. They are the guests of Mr. and Mrs. Geo. Eno. Mr. Higgs and family resided here for several months while he was building the Methodist church. Mr. Higgs has a son, Lorne Higgs, who was a member of the 17th Battalion, now a prisoner in Germany. At one time he was on bread and water rations for several weeks for refusing to assist in making munitions of war for the Germans. He was taken prisoner at Langemark.

Rev. Dr. Hazelwood, superintendent of the Social Service and Evangelistic Society of the Methodist church of Canada, occupied the pulpit of the Methodist church Sunday evening. Dr. Hazelwood, who is a very eloquent speaker, was heard by a large and appreciative audience.

Mr. Wm. Bliss of Dorchester, Mass., spent the week-end with friends here.

## GERMAN COAL STEAMER SUNK BY SUBMARINE

### Trelleborg, Sweden, via London, Oct. 12.—The crew of 34 men of the Hamburg collier Gutruene, which was torpedoed yesterday off Meland, has been landed here.

A despatch from Copenhagen last night said that a German coal steamer had been sunk in Laimar Sound, Sweden by a submarine, presumably British. The foregoing apparently alludes to this incident.

## MET HEAVY WEATHER.

Sch J Frank Seavey, from Newcastle N.B., with a cargo of laths, which arrived at Philadelphia Saturday, reports from Cape Sable Island and Cape Cod lost part of deck cargo and split some sails during westerly gales. The Sch B B Harwick, from New York for Metegan, N. S., is at Public with loss of sails. Great uneasiness is felt for the schooner Beattie Capt. Thomas Adams, which passed out of St. Mary's Bay for an American port on Saturday, Sept. 25. She must have encountered Sunday's big gale.

## ANNUAL CONVENTION OF U.B.M.U. WILL OPEN TODAY AT SUSSEX

### Over two hundred women expected for meetings — Mrs. David Hutchinson, of St. John, president.

Special to The Standard. Sussex, Oct. 12.—A large number of ladies from different points in the maritime provinces arrived here today to attend the annual convention of the United Baptist Missionary Union, which is to be held in the Church Avenue Baptist church on Wednesday and Thursday. Sessions of the executive board were held today at 9:30 a. m. and 2:30 p. m., and tonight the registration of delegates was carried on. About two hundred delegates are expected to be present at tomorrow's session.

A number of missionaries will be present, among whom will be Mrs. Churchill, a pioneer missionary whose furlough after fourteen years of successive service in India has brought experience of suffering as well as joy. Also Misses Newcombe and Harrison, now on their way eastward across the continent. The women of the W. M. A. societies of Sussex have made most careful and generous preparations for the entertainment of the delegates. Mrs. David Hutchinson, of St. John, president of the union, presided at the meetings of the executive held today. Tomorrow morning's session will be opened at 9:30 a. m. with an intercessory service led by Miss Ida Newcombe, and at 10 a. m., after roll call of delegates, and address of welcome, the general business of the convention will be taken up. The vestry of the Church Avenue Baptist church presented a busy scene tonight while the registration of delegates was being carried on and those in attendance will no doubt enjoy a time of good fellowship as well as spiritual uplift.

in which the Harwick was disabled. The Nova Scotia Sch Katherine V Mills, from Turk's Island for Boston arrived there on Wednesday, having been out forty-three days. Captain Sabean reported continuous heavy gales and hurricanes the entire passage, but the schooner suffered no material damage.

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