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GERMANY AND PROTECTION.

The Telegraph quotes with approval a German newspaper which gives the price of a ton of wheat in Liverpool as 160 marks and in Berlin at 211, and has some bitter things to say about the tariff which, it declares, deliberately places the additional burden on the people. "That Germany is now suffering under the burdens of protection is simply an act of poetic justice," comments the Telegraph, and proceeds to indulge in a sweeping condemnation of the opponents of free trade.

This attitude of the Telegraph and its anonymous German friend is typical of the average free trader, who assumes that because the price of a commodity is higher in a protectionist country than in a free trade country the difference in price is entirely due to the import duty. There are two facts to be considered in the case cited: (1) that the price of wheat varies with the quality as much as 10 marks per quarter, and the quality of the wheat referred to may be very different in the two countries; (2) that the price of wheat ex-ship at Liverpool would show a wide difference from the price of wheat delivered in Berlin after paying cost of transit, commission, insurance, profit to the middleman and other charges. Does the Telegraph expect anyone to believe that the difference between the prices it quotes is due to Germany's import duty on wheat? As a matter of fact under the British tariff reform proposals the consumer in the Old Country need not pay any part of the duty because the duty-free supply of wheat would be sufficient to meet the demand. Foreign countries to sell their wheat would be forced to pay the duty by making a reduction in price equal to the amount of the duty.

Since the Telegraph pictures Germany as "suffering under the burdens of protection" it may be instructive to note what protection in that country has done for the wage earner. There is no lack of official information to show that the rise of wages in Germany has been greater than the increase in the cost of living. The reports of British Consuls in Germany entirely bear out this fact. In a report on the trade of Germany in 1908 Mr. Consul General Schwabach, of Berlin, stated that the standard of life of the German workman had not fallen by reason of increased prices, owing to "the ample rise in wages which has more than kept pace with the rise in prices." The British Consul in Baden, in his annual report for 1909, stated that, in the most important industrial works of the Consular district, the daily wages of all workmen had steadily increased from an average of 4s. 7½d. per day in 1904, to 5s. 10d. per day in 1909. This is an increase of 26.4 per cent. If the figures from 1880 to 1909 are taken, the remarkable increase of 68.8 per cent. is shown. "According to reliable calculations," says the British Consul, "the purchase value of money, decreased between the years 1895 and 1906 by at most 25 per cent., whereas the average wages of the industrial workmen in Germany increased by at least 37 to 38 per cent." The Deutsches Arbeitsblatt, a German official publication similar to the British Board of Trade Labor Gazette, makes the following statement in its issue of last September: "In the four principal towns of the Ruhr district—Essen, Dortmund, Bochum, and Witten—the rise in the cost of foodstuffs between the years 1886-1909 amounted to 23 per cent. Compared with this, wages have in the same period risen by 75 per cent."

In holding up Germany as a country suffering under the burdens of protection the Telegraph makes a singularly unfortunate selection. In the London Morning Post of January 8 the following despatch appears from its Berlin correspondent:

"In a speech delivered on Thursday last at Göttingen Dr. Dietrich Hahn, one of the leading spirits of the Agrarian League, held up England to German workmen as a warning example. There was, he stated, nowhere in Germany towns such awful poverty as existed in such towns as London, Manchester, Glasgow, etc., and, except in a few special cases, the position of German workmen was infinitely better than that of English workmen." Dr. Hahn's remarks afford rather a striking commentary on conditions under protection and conditions under free trade.

Tariff reform in Great Britain has for its object the expansion of markets for British goods and the increase in British employment and wages which must result from such expansion. The increased demand for labor, which would follow, would undoubtedly produce, as in the case of Germany, a rise in wages which would more than counterbalance any possible increase in the cost of living.

The Telegraph's advocacy of free trade will fall on rather barren soil on this side of the Atlantic. The experience of Canada under a free traders' tariff many years ago convinced the majority of Canadians that the cheapness secured under such competition with home industries was not of national advantage. The result was the passage in 1879 of the first avowedly protective tariff law. In thirty-three years that law has been subjected to revision by both its friends and its political enemies. For the past fifteen years men who were wont to condemn it have had it at their mercy. Much of its spirit remains in the Tariff Act of today. It has justified itself by the prosperity and progress which abound in Canada on every hand.

THE IMPROVEMENT OF HIGHWAYS.

In the bill introduced by the Minister of Railways this week to improve the highways of the country, the Borden Government is showing further evidence of the promptness with which it is carrying out the promises made when in opposition. The measure is of far reaching importance, affecting every Province in Canada, and is the beginning of a good roads movement on the part of the Federal authorities which has been too long delayed. Owing to the wide scope of the bill and the many provincial interests to be considered, much information has yet to be secured, but to avoid needless delay the Government is adopting the wise course of pressing forward with the legislation in general terms, leaving the details as to the best way to carry out the plans proposed, for confirmation by order in council.

There is nothing in the bill to compel the Provinces to actively co-operate by augmenting the Dominion grants for the improvement of the highways, but it is safe to say that each Province will readily join in the movement and liberally contribute. In any event each Province will be consulted what routes should be followed or what roads should be improved. When this information is supplied, the Government will fix a standard of roads to be constructed and with or without the assistance of the Province proceed with the work to the limit of the money available in each case. The intention of the Government in framing the bill is to avoid any possibility of friction and

to work in with the different Provincial Governments for the common good of the community. The amount available for each Province has not yet been determined, but will be included in the supplementary estimates. The grants will be paid out of revenue and will be fixed on a basis of population, the same basis as that upon which the subsidies are now granted to the Provinces.

No problem has been more difficult to solve in this great Dominion than the problem of the roads. Each Province, according to its resources, has grappled with the question but there is still a vast field for improvement. The active encouragement and assistance now assured by the Federal Government in building and improving the highways will give an impetus to the movement which cannot fail to bring about lasting and beneficial results. The advantage of good roads is appreciated by every section of the community. In the prompt redemption of this important pre-election pledge the Borden Government will receive very general commendation.

THE STRIKE AT THE LAWRENCE MILLS.

Attempts to settle the serious strike in the textile mills at Lawrence, Massachusetts, seem to have failed. An effort to hold a conference between the employers and employees proved abortive, and while, technically, the negotiations are not broken off, there is evidently an inclination to continue the struggle. The labor troubles at Lawrence afford an instance of the peculiar and unlooked for causes from which strikes may arise. In this particular case the strike is due to the operation of a law passed by the Massachusetts Legislature in 1910, reducing from fifty-six to fifty-four the hours of labor for women employed in factories. This law was passed as a humane protection for its beneficiaries, whose health, it was declared, suffered serious impairment under the conditions sanctioned by the statute it superseded. The new law provides heavy penalties for employers who fail to enforce it.

The passage of this statute was hailed as a great victory for labor and was the signal for rejoicing among the employees. Unfortunately they failed to understand that a reduction in the hours of labor would mean a decrease in their wages. They accepted the new law as an enactment that would make their work lighter without entailing on them loss of income.

That this should be the case is not surprising when it is realized that among the 30,000 mill workers of Lawrence nearly half a hundred languages are spoken. Many of the employees are entirely unable to read or speak English, and these are dependent on second or third hand information as to the effect on their condition of any new regulations. It is safe to say that thousands of mill operatives got their first convincing knowledge of the reduction of their wages as a fruit of their victory in the matter of shorter hours when they received their pay envelopes.

How much of the trouble has been deliberately set afoot by agitators for selfish purposes is not yet apparent. The ground was prepared for their activities in the false hopes aroused by a piece of well meant legislation the effect of which was never clearly understood by one of the parties that it immediately affected.

INTERPRETING THE MARRIAGE LAW.

Under the British North America Act Parliament has the exclusive right to legislate on the subject of marriage and divorce; the Provincial Legislatures have exclusive jurisdiction in the solemnization of marriage. Mr. I. F. Hellmuth, K. C., whose opinion the Dominion Government obtained, as mentioned by Mr. Borden during the recent debate, draws the line that divides the two jurisdictions. As most people who have tried to understand this question have been puzzled by the apparent conflict between the Federal and Provincial powers in regard to the regulation of marriage, Mr. Hellmuth's opinion may prove illuminating. He says:

"If the solemnization of marriage in the Province is a matter with which the Dominion Parliament cannot interfere, the question arises, what is covered by and comprised in the expression 'solemnization of marriage'? Solemnization means with ritual ceremony, or according to legal form. It would therefore be within the purview of Provincial Legislatures to prescribe such ritual or forms as they might deem advisable, and it would not appear to be ultra vires of one Provincial Legislature to declare that all marriage ceremonies should be performed by a Catholic priest according to Catholic ritual; for another to declare that all marriage ceremonies should be performed by a Protestant minister according to the ritual of the church to which he belonged, or for a third Legislature to declare that the ceremony should be performed by a lay registrar or a justice of the peace, according to a form prescribed, and such legislation could not, I think, be overridden by any act of the Dominion Parliament."

"On the other hand, the Dominion Parliament can legislate as to the persons between whom marriage is competent, the degrees within which marriage shall be prohibited, the causes which may entitle a married person to a divorce, and with none of these subjects can the Province interfere."

Current Comment

(Toronto World.)

"Canada can no longer travel on a child's ticket," is one of the brightest things ever uttered in the Dominion. It is worth months of argument in focusing the issues at stake. Prof. Kyle, who made the remark at the Canadian Club, said many other brilliant things. We prize our commercial pump with borrowed capital, was another of them.

(Ottawa Citizen.)

The difference between the Laurier Government and the Borden Government on the Ne Temere marriage question is that the Laurier Government refused to do anything, while the Borden Government has promptly decided that it will find out from the Privy Council whether it has jurisdiction to act. And if that decision is in the affirmative, the Borden Government will take action.

(Kingston Standard.)

The "blind pig" industry is flourishing in the Porcupine district, though the Government is doing all it can to suppress the sale of intoxicants. Owing to the enormous profit—from 200 to 500 per cent.—the keepers of dives can afford to pay the fines and still make money. Local option doesn't always "opt."

(Life.)

So we often call a man a dog when we wish to reproach him. And yet a dog doesn't lie, doesn't swear, doesn't cheat, doesn't drink, doesn't smoke, doesn't swindle, doesn't flirt, doesn't borrow, doesn't pretend, and wouldn't even resent it if you called it a man.

(Hamilton Herald.)

Of the thirty-three Scotch curlers now visiting Canada, no less than twenty-eight are teetotalers. Old-time curlers would wonder what they curl for.

(Toronto Telegram.)

The post Speaker of the Legislature is to be an under-taker who will be reminded of his noble profession every time he looks at the Ontario Opposition sitting there so calm and peaceful.

F. B. M'CURDY'S WEEKLY STOCK LETTER

Halifax, Jan. 26.—The market for local municipalities has been fair during the last week and the demand is clearing up odd lots of first class bonds. The small investor is much in evidence and there are many enquiries for bonds of the smaller denominations. There is a feeling abroad, however, that something in the nature of a readjustment of prices is about due, and that the readjustment will be downward if it comes, is probable.

Hewson's Ltd.

The subscription lists for Hewson Pure Wool Textiles Ltd., which closed last Saturday, were over-subscribed and notices of allotment are now being sent out by the Eastern Trust Co. We understand that sales are now being made of the bonds and preferred stock carrying a bonus of thirty per cent. of common instead of forty per cent. at which the original allotment had been made.

Bank of Nova Scotia.

The annual meeting of the shareholders of the B. N. S. was held at the home office in this city on Wednesday to receive the statement of the directors for the last year. As anticipated in our last week's letter, the operations for the year had been very successful. The resignation of Right Hon. R. L. Borden from the directorate was accepted. R. E. Harris, K. C., being appointed in his place. With this exception the old board was re-elected and John Y. Pazant continues as president. In his remarks to the shareholders Mr. Pazant stated that there was no intention of moving the home office from this city. Nor was there an intention of amalgamation with any institution whereby the name or identity of the B. N. S. would be lost.

Royal Bank.

Royal Bank of Canada stock has been firm around 22½, and the rights are selling around 12. With the large number of rights which it is known must come off sooner or later, it is not expected the price will advance much in the near future, although the stock is good value at present prices. Mr. H. S. Holt, president of this bank, made some remarks about speculation in Western real estate, at the annual meeting. In concluding his address to the Royal Bank shareholders, Mr. Holt said: "The future outlook is bright, but some clouds are visible. Speculation in real estate is being carried to excess in some sections of Western Canada. The high rentals obtainable for city property would appear to offer some justification for the great advance in values, but it is difficult to see how merchants can afford to pay prevailing high rentals in comparatively new communities. Unless speculation is restrained, disastrous consequences will follow."

The outstanding feature of the Montreal market this week has been the large volume of transactions in Detroit following the defeat of the Thompson franchise plan at the polls on Tuesday. The extreme drop which followed had the effect of weakening other securities on the list. General market conditions remained unchanged and nothing has developed to warrant the general purchase of securities while stocks are in most cases easy and while there is talk of some scarcity in the spring, there is at the moment plenty of money to all intents and purposes so far as the stock market is concerned.

Detroit United.

The defeat of the Thompson 3 cent fare bill proved disastrous to the market price of the stock and the drop from 69 to 64½ was almost centred in the defeat of the bill will make new financing by the company rather difficult although the earnings are equal to about 13 per cent. on the common stock. The prospect of further long drawn out litigation between the city and the company, it not likely to enhance the value of the company's securities. In addition to this there is the prospect of the socialistic element in the city council getting the upper hand, and in this event the railway will get a poor showing. The company owns 700 miles of road outside the city limits which will still be a factor even though the city franchise is lost.

Crown Reserve.

The annual statement of this company was a favorable document being the best report ever laid before the shareholders. The Porcupine property belonging to the company was reported as looking much better with the shaft down 170 feet and recent assays averaging 320 to the ton. The stock advanced to 3.20 on the favorable report.

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Tram and Power Company were quoted on the curb this week at 36 on the opening and then sagged off to 33½, but there was little or no market to trade in. Old Tram, common was selling at 46 and could be bought at this price in exchange for 15 shares of new consolidated stock. The exchange of the securities has been proceeded with very quietly, in fact it came as a surprise that the deal was in progress. It is understood, that the shareholders are not in any way compelled to exchange their securities and that the companies will be operated separately.

Dominion Steel.

Dominion Steel sagged off somewhat after its recent rally for which pool manipulation more than anything else was responsible. There is a possibility that the government may grant a bounty to the company, but it is still unsettled and in the meantime it will adopt the policy of the Nova Scotia company and sell its iron ore. It is understood that a block of the company has been placed in England or an option given on the same and that the new preferred stock will also be marketed on that side. While the preferred stock is being sold it is likely the common will be held.

Western Canada Power.

Western Canada Power was strong selling up to 53½. The plant is running in good shape and from now on the earnings of the company should forge ahead rapidly. The balance of the list was unchanged to any large extent and prospects favor an unsettled market.

F. B. M'CURDY & CO.
TO AN ANNIVERSARY.

On the anniversary of a birthday, by a local poetess.
Time's growing shadows lengthen to the last,
And are buried with the past
Life's sands are running fast; the end is near.
Shall I be spared to pass another year?
Shall I yet feebly linger on the scene,
To dwell with vain regret on what has been?
Or wait with humble hope for what shall be?
The entrance to Eternity for me?
Oh God, Whose mercies are denied to none
Whatever Thou shalt will—Thy will be done.

BOARD OF TRADE IS OPPOSED TO THE PROJECT OF SIR MAX

Kington, Ont., Jan. 26.—The Board of Trade opposes the scheme of Sir Max Aitken for harnessing the rapids of the St. Lawrence for power developments and will ask the co-operation of all the Boards of Trade in the province to press upon the government the necessity of maintaining the river as a great waterway.

GERMANS MAKE AN INTERCHANGE OF SPIES WITH RUSSIA

Berlin, Jan. 26.—Emperor Nicholas and Emperor William today made an exchange of spies. The Russian Emperor at the intervention of the German Emperor granted a pardon to Captain Werner Von Stutenzer, condemned at Warsaw yesterday to three years hard labor and the Emperor William in return released Baron Vinogradoff, a lieutenant in the Russian navy, who was condemned on January 18 to three years imprisonment for a similar offence.

SEVEN KILLED IN RIOTS IN PORTUGAL

Lisbon, Jan. 26.—Seven were killed and a large number wounded as a result of agricultural riots which broke out yesterday in the Evora district. Strikers armed with fowling pieces entered the town and fired on the soldiers wounding many of them. Squads of cavalry were sent repeatedly and fired several volleys.

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McGILL UNIVERSITY EXAMINATIONS IN MUSIC.

Local Examinations in Theoretical music for all grades will be held on April 18th, 1912. Local Examinations in Practical Subjects will be held about a month later. Application forms, filled in and accompanied by fees, must reach the Central office in Montreal on or before April 1st, 1912. Forms and fee copies of the Official Syllabus containing full information are obtainable from the Local Secretary, Mr. D. Arnold Fox, 183 Princess St., St. John, or from the General Secretary, No. 22 Sherbrooke Street West, Montreal. Information about the Yearly Examinations for Diplomas of Licentiate and Degree of Mus. Bacc. can be obtained from the General Secretary, Montreal. The Examination Board, on application being made, will be glad to consider any additions to the present list of Local Centres.

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