

# WALL STREET

New York, Oct. 15.—Standing on a temporary platform wherein an office desk served as a pulpit, and with his back to the sombre gray front of the old custom house, the lord bishop of London preached the gospel in the open air of Wall street at noon today. It was the second appearance in the financial district of the right Reverend Arthur Foley Winnington Ingram and while all who could get into Trinity heard him before, a multitude that filled the street from curb to curb listened, it was an unique sight. On either hand of the bishop were banks and brokerage houses while nearby were the various exchanges where the world's markets are recorded. Many who failed of standing room within hearing distance looked from the open windows and even the roofs of many buildings were lined with auditors. Bankers, brokers, policemen, clerks and messengers made up the audience. It was the bishop's fortieth sermon since his arrival here for "rest and recreation." The bishop, in a "good rest but talked of the "pull" of faith. "A small boy was walking along a London street on one of those foggy days and holding a stick and kite string in his hand," he said. "A woman asked him what he had and he replied that he had a kite. 'How do you know you have a kite you can't see it?' was the question. "No," was the reply. 'I can't see it but I can feel it pull. In our lives as Christians we have also to feel the fact that we are believing in something we cannot see, but that we can feel it pulling us every moment of our lives. I feel a pulling to my intelligence, my mind, my soul, and my conscience and I respond to the pull,' he said.

It was the pull of the conscience which enabled him to distinguish right from wrong. The pull of the conscience, the heart and the soul was a pull towards a life of prayer. After the sermon the bishop was entertained at luncheon by a number of clergymen and laymen at the St. Denis hotel where he spoke briefly. The bishop was then whisked away in an auto for a flying trip through the east side, where he visited the university, the mills, hotels and hospitals. Tonight he was a guest at the dinner of the Pilgrims.

## WANTS ORIENTALS

Former Nelson Man's Interview in St. John, N.B. Globe

An Arrowhead subscriber forwards us a copy of the Woodstock, N.B. Dispatch, containing an interview with Hugh Stevens, reproduced from the St. John, N.B. Globe. Accompanying the paper was the following explanatory note:

"Editor The Daily News—I am sending a copy of the Dispatch printed in the Woodstock, N.B. with an item marked for you to read; perhaps you have already read it. Now, this Mr. Stevens is the Hugh Stevens that used to be a steward on the C.P.R. boats here and on Kootenay Lake. He is running the boarding house here and at Comaplex for the sawmill company and has all Chinese help; he won't have a white cook or helper. He is making his money out of them so you see why he is in love with them. The men here in Arrowhead are very bitter towards him over this item and it is well for him that he is in N.B. at present."

The item referred to above reads as follows:

## CHINESE AND JAPANESE IN THE

PAR WEST (St. John Globe)

Mr. Hugh Stevens, formerly of the city but for the last ten years a resident of Nelson, is visiting in St. John and receiving an Asiatic question as Mr. Stevens. Mr. Stevens has given up his old business and is now catering to the large crews that are employed in the lumber works in his locality. Talking with the Globe this morning Mr. Stevens said it is a great mistake to suppose that the Vancouver riots indicate the real feelings of the people towards the Asiatics. The Chinese, Mr. Stevens said, are the servants of the white men. It would be impossible to live without them. They are scrupulously clean, do all manner of housework and without them the ladies would be compelled to work themselves at all the drudgery now put on their servants. The Japanese do not accept work of this kind but are laborers. Mr. Stevens could not speak in too high praise of them. He said they accept the wages they are offered and give regularly to their employer full value for his wage. In this they are different from many of the white laborers, who demand the highest wages, are indifferent to their work and think much about strikes, etc. The Japanese are a studious race and spend every idle moment in studying to improve themselves so long as they can. In fact, said Mr. Stevens they are far superior to all other classes of labor and are needed. The Hindus, on the other hand, he condemned as dirty, shiftless and unskilled to life in the west, as they could never get acclimated. Mr. Stevens thinks they should be excluded and that with proper regulations the Japanese and Chinese should be admitted, as the country needs them.

It is astonishing that any British Columbian should seek to mislead eastern people on the Asiatic question as Mr. Stevens' interview published in the St. John Globe, is certainly calculated to do. No one denies that both the Chinese and Japanese have good qualities, but to say they are essential to the progress and development of the province is utterly misleading and false. It is to be regretted that men who should know better should take such a narrow view of this important question. Because Mr. Stevens apparently can save a few dollars by employing Asiatic labor he is willing to have the province overrun by Orientals to the detriment of the healthy development of the country and the disturbance of economic conditions. It is sometimes alleged that the labor unions take a restricted view of this question, but nothing could be more mistaken than the attitude attributed to Mr. Stevens by the St. John Globe.

VOL. 6

# WANT INQUIRY

Yesterday's Session of Civic Federation

## ROOSEVELT IS ENDORSED

LEGISLATION IS NECESSARY TO FOLLOW UP AND MAKE CERTAIN THE OBJECTS AIMED AT IN THE PASSING OF THE SHERMAN ACT.

Chicago, Oct. 25.—Today's session of the National Civic Federation were given over to five-minute talks by business men, and the following resolutions were reported as follows: "After twenty years of federal legislation as interpreted by the courts and directed against the evils of trusts and combinations and against railroad rebates, beginning with the interstate commerce act of 1887 and the anti-trust act of 1890, a general and just conviction exists that the experience gained in enforcing these federal acts and others succeeding them, has demonstrated the necessity of legislation which shall render more secure the benefits already gained and better and changed conditions.

"These changes now contemplated are: 'First—Immediate legislation is required, following the recommendation of president Roosevelt and the interstate commerce commission, permitting agreement between railroad corporations on reasonable freight and passenger rates, subject in all respects to the approval and supervision and action of the interstate commerce commission.

"Second—The enforcement of the Sherman Act and the proceedings under it and which under the administration of presidents Harrison, Cleveland, McKinley and Roosevelt have accomplished great national results in awakening the American people and in asserting the supremacy and majesty of the law. This great advantage has rendered more secure all property rights resting as they must under a popular government on a universal respect for and obedience to law.

"But now that this work is accomplished it has revealed the necessity for legislation which shall maintain all that the Sherman Act was intended to secure and safeguard interests which were never expected to effect. As the next step in executing the determination of the American people to secure in all industrial and commercial relations, justice and equality of opportunity for all, with full sympathy and local support for every effort to enforce the laws in the past, we urge upon congress without delay to pass legislation providing for a non-partisan commission in which the interests of capital, of labor, and of the general public shall be represented. This commission, like a similar commission which proved successful in Germany in 1870, shall consider the entire subject of the business and industrial combinations and report such proposals as to the formation, capital, management and regulation of corporations, (so far as the same may be subject to federal jurisdiction) as shall preserve individual initiative, competition and the free exercise of contract in all business and industrial relations."

## ALL CEMENT BUILDINGS

EDISON DECLARES HOUSE CAN BE BUILT IN 12 HOURS

NEW COMPOSITION WILL BE PLACED ON THE MARKET

New York, Oct. 25.—The laboring man who makes \$1.50 a day can have an indestructible three story cement dwelling built in 12 hours at a cost of \$1000.

This statement was made yesterday by Thomas A. Edison in his laboratory at Orange, N.J. in the presence of a delegation of 300 members of the American electrician society, which is holding its 12th annual meeting in this city.

Mr. Edison, who usually shuns interviews, was as affable and talkative as a candidate at a district election rally. He took the World's reporter to the second floor of his laboratory, showed him the model of a Queen Anne cottage, and said: "Next spring I intend to build a house by this model. By means of a system of patent moulds it is possible for any contractor to build a house of solid cement 25 feet wide and 45 feet deep, three stories high and capable of housing three families, for \$1000. Three families in a house built by this model will give each family lots of room. The most important feature of the patent lies in the moulds, which are of iron but the material for the house is to be composed almost wholly of a new composition of mine, consisting of one part of cement, three parts sand and five parts of quarter inch crushed stones. The only part of the house not built of cement will be a strip of wood around the ends of the floors on which to tack down carpet.

"A house like this will abolish insurance forever.

"By pouring the cement into the moulds beginning, of course at the top until the whole mixture overflows the edifice, it will be possible to build the house in 12 hours

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# BULL MARKET

Financial Exchanges Are in Better Trim

## CONDITIONS ARE CRITICAL

PANIC STILL REIGNED SUPREME YESTERDAY MORNING IN SEVERAL RINGS BUT GENERALLY GREATER CONFIDENCE IS THE ORDER OF THE DAY.

(Special to The Daily News) Montreal, Oct. 25.—The stock market was in terrible shape this morning, brokers practically throwing stocks away for what they would bring. Exhausted margins and difficult money were the conditions responsible. Holders have been absolutely unable to pour money into the market to keep their stocks margined and sell at any sacrifice. The task imposed on brokers has been to protect themselves.

(Special to The Daily News) Toronto, Oct. 25.—Nova Scotia Steel and Power were the worst featured in the early liquidation today. Toronto broke nine points to 93 1/2. Nova Scotia Steel eight points to 45 and power five to 7 1/2. Mexican sold at 35 1/2. Dominion Steel 14 to 13, preferred 40; Illinois 75; Street Railway 100; Canadian Pacific 155; Detroit 39 1/2 to 39 3/4; Twin City 77; Dominion Coal 41 to 40 1/2; MacKay 42.

(Special to The Daily News) Winnipeg, Oct. 25.—Cables were higher and all world news bullish, but the money situation is still critical and it exercised an undue influence on the grain market. Winnipeg broke one point to 100. Strong active and erratic. Had money been easier one of the biggest export trades in the history of the market would have been done, as the demand was strong all morning. About one hundred and fifty thousand bushels are being worked for export. The close showed October one-half cent over yesterday, though during the morning it was a cent under. The market closed at 1 1/4 up and May the same, the close being practically at the low point of the day.

American markets were nervous and erratic. In London, the market declared he was selling his wheat.

New York, Oct. 25.—Another nerve-racking day has passed but the financial institutions of New York have shown extraordinary power of resistance to the pressure put upon them. While it is true that several minor institutions have been forced to close their doors, two things are apparent about them. First, that the amount involved was not so great as to exert any marked influence on the general conditions, as they were located in the residential quarters and did not come into contact with the larger financial institutions of the metropolis, and second, that there is every reason to believe that these banks and trust companies are entirely solvent and their difficulties will prove to be only temporary and due entirely to inability to secure ready cash on gilt edged securities in their vaults. Of course, the cessation of business by these companies caused trouble to many people but not as great as it might seem, as the depositors are for the most part located there and many of them are people of wealth and who have suffered no great inconvenience. The institutions which closed their doors today with the sums due to them were the United States Exchange Bank, Harlem, \$400,000; International Trust company, about \$100,000; the Borough Bank of Brooklyn, \$4,000,000; the Brooklyn bank, \$20,000,000; Williamsburg Trust company, Brooklyn, \$7,500,000; and the First National bank of Brooklyn, \$3,500,000. The First National bank of Brooklyn, the Williamsburg Trust company and the International Trust company are carried institutions.

None of these companies had any important business connection with the largest banks which are representatives of the city's financial affairs. On the other hand a number of favorable features marked the day. The Trust Company of America and the Lincoln Trust company, the two organizations which have suffered most from runs, have been slowly paying out to their depositors and closed today with all demands having been met. The most favorable incident of the day was that the stock exchange had no serious difficulties to meet its immediate necessities by a money pool headed by J. P. Morgan. The stock market has held relatively firm all day but when the pool money was offered in the loan corner there was an immediate upturn of prices and the market closed strong at the high prices of the day.

As all of the loans made today hold over until Monday the stock exchange situation will not be a factor in the problems, the bankers will be called upon to solve tomorrow. The decision to issue a hearing house on Monday is likely to end any further anxiety in regard to the supply of currency. The decision means that hereafter large balances against any particular bank

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In the case of the Japanese the influx began with the signing of the present treaty. A special indictment against the Japanese is made that after the recent Seattle and San Francisco strikes the Japanese have remained in spite of the efforts of the authorities, and remained in forcible possession until their consul demanded that they retire. The memorial is also directed to be sent to the provincial government asking for progress in the action toward the bringing in of sufficient white immigrants.

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## CANADA'S WATERWAYS.

Speaker Sutherland Talks to Kansas City People.

Kansas City, Oct. 25.—Robert Sutherland, speaker of the Canadian house of commons, in an address tonight before the Kiwanis and York clubs, predicted that Canada would some day have a 21-foot channel from the upper lakes to the tide water and that her ports would be the busiest of any in North America.

Mr. Sutherland said: "In 1885 Joseph Aspinwall longed for a 14-foot draught from the upper lakes to the tide water. In 1891 this had become an accomplished fact, but the task is really not yet completed. People now alive may live to see the minimum depth made 21 feet and when the day arrives, Montreal and Quebec, Halifax and St. John's, and perhaps even the Gulf harbor that is as yet only dreamed of, will be the busiest ports of the North American continent. Of this great highway, Canada holds the door. New

## BEAT OFF THE MOORS

FRENCH INFILTRATE HEAVY LOSS ON NATIVES.

REBEL COMMANDER STILL HOLDING ON.

(Special to The Daily News) Gibraltar, Oct. 25.—Mual Hand, the Moorish pretender, attacked Mogador a French garrison town, last night. A French cruiser under Admiral A. Dastres opened fire inflicting heavy losses on the natives. Mual and his forces were compelled to retreat under the bombardment, but are still in the vicinity. He had an almost uninterrupted career for the several weeks and was marching to the north with his army. Three thousand of his followers have repeatedly attacked small French expeditions and inflicted serious losses.

ON THE WAR PATH Washington, Oct. 25.—The tribe of Ute Indians which more than a year ago wandered broken out on the Cheyenne reservation and created trouble in Colorado and Wyoming by threatening to take the war path and ranches, is reported to have again broken out on the Cheyenne reservation in South Dakota, where the tribe was given temporary quarters.