

## The St. John Standard

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ST. JOHN, N. B., MONDAY, MARCH 24, 1919.

## ST. JOHN'S CREDIT.

For the first time in its history the City of St. John is able to state that a sufficient sinking fund has been provided for every bond in existence. Few cities can boast a credit standing equal to our own, and our present position has been brought about by determined efforts during the past few years on the part of two or three men in charge of St. John's financial affairs. Ten years ago when the City found it necessary to borrow three hundred thousand dollars for its immediate requirements, the application was bluntly rejected by the bank on the ground that St. John's financial position was not sufficiently satisfactory to warrant an overdraft of such an amount. In 1918, when indications were that a much larger sum would be required should anything interfere with the ready sale of a bond issue than being arranged, the same bank very willingly undertook to advance that greater amount or more if needed because of a realization of the improvements which had been made. Ten years ago the sinking funds were depleted. Money which should have gone into them had previously been expended for general purposes and there was a rather serious discrepancy between actual funds and the amounts which should have been on deposit. There were, besides this, numbers of bond issues on which no sinking funds had ever been provided, some of these having been refunded two or three times. Today every cent of sinking fund required for the full redemption of bonds at maturity is to the credit of the City and not one dollar of debt exists for which no sinking fund has been provided.

The bonded debt of St. John today stands at \$5,015,000.00, on which the interest charge for the current year will be \$216,507.00, or an average rate on our whole funded debt of 4.31 per cent. This indebtedness is somewhat higher than in 1917, for, in the year recently closed, \$200,000.00 worth of bonds were sold for general purposes and \$150,000.00 on account of the Patriotic Fund. In addition to these new issues \$355,000.00 was refunded, necessitating a cash outlay from receipts of \$325,000.00, the balance being made up from sales of lands, etc. Of the total issue of \$675,000.00 during the year, \$209,000.00 was absorbed by the city for sinking fund purposes and the remainder—\$467,000.00—was sold over the counter at City Hall at par. It is a striking endorsement of St. John's credit position today to add that these thirty years 6 per cent bonds are now recommended by local brokers as the best buy on the market, are bringing one hundred and nine and a fraction, and are accepted by banks as collateral for loans to their full par value. The average interest rate paid by the City during the next few years is apt to increase slightly because of the fact that the older bonds issued, bearing low interest, are maturing, while present day financing calls for a considerably higher rate than was required fifteen or twenty years ago.

## WHY NOT CELEBRATE?

Let's have a celebration. The weeks are slipping by and before we know where we are, the shipping season will have ended and transports bringing our men from overseas will all be going to Montreal. So far, we have not had one real welcome for our returning men. Steamers come in and passengers are held at the West Side until the trains are all ready, and their papers made out—and then they leave. On transports arriving at Halifax there are more or less important detachments for New Brunswick, but we do very little to receive them. One group arrived quite recently in the middle of the day, and while interested relatives and friends were at the depot to meet them the public generally knew nothing whatever of their homecoming and the reception which those soldiers received on their parade through the city was not much of an affair. Only the few who happened to be about the streets at the time participated, when as a matter of fact everybody in town would have been glad to turn out and cheer these men after their years of service. The soldiers who are now coming back are the fighting forces, the ones who have gone through the hard part of the struggle. Previously we have received those who, unfortunately, were not permitted to proceed to England and France, and also many others who have been invalided home. But the men now coming back are from France, Belgium and Germany, and while we would make no distinction in the measure of our gratitude between those who have served on the field and those who have failed to get across the Channel, yet the men from the trenches, by reason of the dangers which they have undergone, are entitled to the warmest welcome we can extend.

Why not have our committee keep the people in touch with the troops movement, ascertain definitely when there will be a large party for St. John, meet the boys on their arrival and have joined with them the many others who have recently returned, but who were not formally welcomed, and make a day of it. There are many things to be joyful about at this time. The people are just waiting for a

chance to give vent to their feelings. There has been no opportunity since the twelfth of November—and that is a long while ago.

## RAILWAY EARNINGS.

In 1918 the Intercolonial Railway System earned a revenue of \$14,065,000 and expended in maintenance and operation \$12,561,000. Out of the credit balance thus remaining a million and a half was paid out for improvements and betterments and there was left \$1,400 to the credit of the road as a result of its operation during that year. Thus it will be seen that the old Intercolonial Railway more than paid its way, a happy condition brought about by gradual improvement in the policy of administration, by increased business and by better rates.

In 1917 the amalgamation of that system with the National Transcontinental Railway was in progress and conditions were such that no fair comparison with previous years could be made, but judging by results in other Canadian railways, the Intercolonial earned of itself a considerably larger income in 1917 than in the previous year, and while its operating costs may have been somewhat higher it is altogether probable that it would have been able on a fair basis of comparison with 1916 to show a much greater surplus. However that may be, the figures now presented in the Dominion Public Accounts for the year ending March 31, 1918, indicate that despite the advantageous position of the Intercolonial in itself, the Canadian Government Railways are liable to face a serious annual deficit for a considerable time. The total revenue of the Canadian Government Railways for the year referred to amounts to \$27,176,518, a figure which does not indicate any remarkable traffic on the newer portions of the system. For the same period the working expenses total \$33,239,458, an expenditure which resulted in a deficit for the year of \$6,062,940. Since these totals include the excess income over expenditure on the old Intercolonial it is reasonable to conclude that the deficit on the National Transcontinental and other new or acquired lines was in reality very much more than the amount mentioned, and this makes no allowance whatever for improvements and betterments which will, as in years gone by, have to be provided out of capital account.

There is nothing in the Western situation today upon which to base a hope that even with the Canadian Northern now a part of the Canadian National system, revenues, and expenditures in operating accounts which would be made to meet. Indeed, the country may expect on the united system not only a heavy annual outlay in improvements, but additional expenditures to make up more or less serious deficits.

## WASTEFUL PRINTING.

The Standard a few days ago made reference to the wasteful extravagance in the publication of unnecessary booklets and other masses of alleged information on the part of the Repatriation Committee and criticized the operations of the Printing Bureau in this respect. It has since been learned that the Printing Bureau and editorial committee on governmental operations have had nothing to do with that work. There is reason to believe that the Repatriation Committee displayed its independence to such an extent that it ignored the responsible Committee and Printing Bureau altogether and made arrangements for this printing to be done elsewhere. This work was carried on for a time until abruptly checked, but contracts had been for the expensive publications referred to, some of which would undoubtedly have been cancelled had they been referred to the Bureau for consideration.

Although the Government Printing Bureau has in the past been guilty of yielding to pressure from various outside departments and committees, it is gratifying to note that in the particular case of the Repatriation Committee it is not to be blamed for the extravagant outlay involved in the preparation of these unnecessary documents. It is equally pleasing to learn that the Editorial Committee of the Printing Bureau succeeded in promptly checking this tendency.

## WHAT THEY SAY

**Blessed Are The Poor.**  
Detroit Free Press: Blessed are the poor, for they shall not be bothered with income tax arithmetic.

**Quite Possible.**  
Baltimore American: There may be married soldiers, of course, who find upon reaching home that the war isn't over.

**Why Is It?**  
Houston Post: It is said American women wear \$50,000,000 worth of corsets a year. The funny part of it is, they need to wear \$25,000,000 worth until after they had the upper half of the things omitted, and then the price doubled.

**Merely Safety First.**  
New York Herald: Hindenburg says William II. did right in fleeing from Germany. Can't recall, however, that any fine spun ethical question was involved in the Imperial escapade.

**Dishonest Advertising.**  
Montreal Gazette: The Dominion

government is asked to legislate against dishonest advertising. In the connection it may be mentioned that there exists a very effective censorship of advertising in every reputable newspaper office, past which it is practically impossible for any dishonest announcement to get. The watch is in the interests of the public, the honest advertisers and the journalists themselves.

## National Sentiment.

New York World: While Prohibition will take from the workman and all others beer as a beverage in the United States, the workman of England are demanding more beer, of a better quality and at a lower price, and they will probably get it. It is not possible to lobby Prohibition through Parliament over the fashion it was added through State Legislatures in the United States. If England ever goes dry, of which there is no sign yet, it will do so as the result of national sentiment, not of paid lobbying in Parliament.

## A BIT OF VERSE

MAKE THE OBJECTIVE—HOME.  
(By Joe Adams.)

It was easy to fight through the Argosy,  
Through the hell of it none now forgets;  
And 'twas easy to scrap to the very last lap

That led to the stronghold of Metz.  
Yes, we fought in the mud and the rain,  
And sprinkled our blood o'er the loam—

But we never did fight as we would  
For the sight  
Of good old New York, pals, and home!

They say that we battled? We did, sir!

There wasn't a man of us quit;  
We met the concussion of every guard

And say, boys, they know when we hit!

We slugged 'em until the cry, "Kam-ee!"

Re-echoed from Toul to Bapaume—  
But listen here, pard! Want to see us hit hard?

Then make the objective—home!

We were pleased with our first glimpse of London.

For it meant we were near the Big Show;

And the sight of Parnoe meant a lot, for you see

We'd soon got a glimpse of the foe. And we fought for a glimpse of the Rhine-land—

For a little while after mile—  
But, pal, get this right: Oh, how we could fight

For one glimpse of mother's sweet smile!

## A BIT OF FUN

Correct Answer.  
Cop to (homing clubman)—Where are you going at this time of night?

Clubman—"I'm—hie—goin' to a lecture."

**A Guilty Conscience.**  
"Sam!"

"Coming, sah."

"This chap is infinitely small."

"Lawsy, boss! How'd you know I dropped dat chop?"—Birmingham Age Herald.

**Military Terms Explained.**  
When a tall, good-looking soldier returns from France and his sister and his girl fight for possession, that's a war. When they become so jealous they won't speak, that's an armistice.

A receipted bill is always considered a good certificate of honesty.

**Not Flattering.**  
"I've just been introduced to Professor Smart. Such a charming man to talk to; he doesn't make one feel like a fool, in spite of his cleverness."

"Ah, my dear, but that's because of his cleverness."

**Soft for the Sharks.**  
"Why do you refer to Easy as 'the human banana'?"

"Because he is so easily skinned."

**Music a'd Pictures.**  
"Is she fond of music and pictures?" asked the friend.

"I should say so," replied the adoring young man. "She doesn't think any movie theatre is complete without an orchestra."—Washington Star.

**Wanting, Not Wanted.**  
Whatever the Bolsheviks want, want is all they have succeeded in getting.—London Opinion.

**Fun with the Conductor.**  
"Is this a fast train?" asked the traveller of the guard.

"Of course it is," was the reply. "I thought it was. Would you mind my getting out to see what it is fast to?"—Pearson's Weekly.

**No Doubt Of It.**  
"Do you think Miss Chatters is an entertaining talker?"

"My dear, she can entertain herself for hours at a time."

**GREECE LAYS CLAIM TO ASIA MINOR, BUT FRENCH ARE OPPOSED**

France is exceedingly desirous to continue her ancient control of certain parts of Asia Minor, and in furtherance of these plans the French censor recently prevented the Paris papers from publishing a dispatch from Smyrna telling of a great demonstration of the inhabitants, who demanded union with Greece. Fifty thousand citizens marched in the parade which formed part of the demonstration. Commenting on the dispatch "The Manchester Guardian" said: "Since Smyrna is three-quarters Greek, and indeed the principal commercial center of the Greek world, there would seem to be nothing surprising in this intelligence. The demonstration is indeed only part of a wider movement extending all along the western coast lands of Asia Minor. From the ancient sites of Lampsakos and Troy, from Pergamon to Ephesus and Halikarnassus, the whole coast land, together with the neighboring islands, including Rhodes and the Dodecanese, is overwhelmingly Greek. At

## Little Benny's Note Book

BY LEE PAPE.

My sister Gladdis was sitting in the setting room reading with a expression as if it was a good book, and I sed, Gladdis? Her not ansering, and I sed, Gladdis?

Potts, I sed. Being her hole name, Gladdis Potts. And Gladdis hepp rite on reeding as if she hadent even herd me, and pritty soon I sed, Gladdis?

Wat, wat, wat? sed Gladdis.

Potts, I sed.

You sed that wunts, for goodness sakes cant you let a body alone wen theyre trying to reed? sed Gladdis. Properly not a understanding the joak yet, and she hepp on reeding with a expresion as if sumthing had bin worryng her, properly being me, and pritty soon I got up, saying, Well, I gese ill go out now, theres nothing to do heer so I mite as well go out. Wich I started to do, and when I got to the door I turned around saying, O by the way Gladdis.

For pity sakes, wat? sed Gladdis.

Potts, I sed. And I quick went out of the room, Gladdis saying, if you were half as brite as you think you are you would still have a long ways to go. Meaning I woudnt be very brite even then. Proving she properly didnt see the joak even yet, and I went down stairs and ma was in the kitchen mixing dough with her hands, and there was a box of candy on the sideboard in the dining room with some still in it and I sed, O, ma, whose candy is it, cant I have some?

Its Gladdis, you can if she says so, sed ma. And I quick ran up stairs agen and stuck my hed in the setting room door, saying, Gladdis?

Go to the dickens, you can fool some of the people all of the time, but not me, sed Gladdis.

I wagent going to say Potts, honest I wagent, Gladdis, I sed, and she sed, Good by, good by, dont you see you're not wanted? Mo thinking, Maybe I better just take a peece and call up and tell her I got it.

Wich I went down stairs and, going out the front door fast so I woudnt heer her anser in case it wagent favorable.

a time when President Wilson's principles and the right of peoples to self-determination are supposed to form the very basis of that lasting peace on which all the Allied peoples are set, could anything be more natural than such a demonstration?

## Accepted by Greek Cabinet.

It is indeed a sinister sign that the same diplomacy which at present seeks by every means in its power to suppress the rights of the people of the Jug-Slavs should assume the same attitude toward the Greeks. The rights of Greece to the West Anatolian coast lands have indeed been already recognized by our own and the French Government (Russia also being a party) in the offer made to M. Venizelos in February, 1915, when Greek co-operation was urgently sought for the Dardanelles undertaking.

The region then offered to Greece included not only the vilayet of Aidin but a large part of that of Broussa, and, indeed, extended from the Sea of Marmara to Castellorizo. What I believe is not generally known, moreover, is that after the fall of Venizelos the offer was renewed in even more precise terms to his opponent and successor, M. Gounaris. The Greek Cabinet at that time accepted the proposal and the Minister of Marine, M. Stratos, spoke of it as a full satisfaction of Greek national aims east of the Aegean. But King Constantine, after consultation with his German advisors, rejected the offer.

These repeated offers may fairly be regarded as amounting to a recognition of the justice of the Greek claims. But now comes in another of those diplomatic transactions that have done so much to hinder a lasting settlement.

By another secret agreement, concluded subsequently to the secret treaty of London, Smyrna and the Aidin vilayet were promised to Italy; but now comes in another of those diplomatic transactions that have done so much to hinder a lasting settlement.

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## SIXTH SERMON OF GREAT CHURCHES

The Methodist Church" Was dress Delivered by Rev. Presbyterian Last Evening ed to by a Large and Apprec

Rev. Dr. J. A. Morrison delivered his sixth sermon last night in the First Presbyterian Church, on "The Great Churches of Christendom" and speaking with insight and appreciation of the Methodist Church. The text was the same text from which the centenary sermon of Methodism was preached in London, March 2nd, 1891, and was found in Philippians, Chapter I, verses 13 and 14: "So that my bonds in Christ are manifest in all the palace and in all other places and many of the brethren waxing confident by my bonds are much more bold to speak the word without fear."

Dr. Morrison said in part: "Come with me tonight to the City of London and there let us make our way to the Cathedral and mother church of Methodism, the City Road Chapel. We surely cannot mistake the place, for there just within the central gate on a massive base of granite without fear, which is a polished red granite pedestal, stands the colossal statue of John Wesley in bronze. This most impressive monument, the gift of the young people of Methodism, was unveiled with solemn services—services never-to-be-forgotten, March 2nd, 1891, the one hundredth anniversary of Wesley's death. Commemorative services began on Saturday were continued on Sunday, when the Centenary sermon of Methodism was preached from the words of our text tonight. These Centenary meetings were taken all in all among the most impressive religious gatherings ever held in that great center of Empire. Nor were the tokens of appreciation of the life and work of John Wesley merely representative of the veneration and love of that church alone that is proud to bear his name. I see among that assemblage of notable men, a distinguished member of the British House of Commons, a high and honored dignitary of the Church of England, a scholarly representative of the Unitarian Church hearing in his hands a scroll with the tribute of that church, embossed upon it, and bearing the signatures of Dr. James Martineau and the Earl of Cullinstown. I see representatives also of the Congregational Church, the Baptist Church, the Presbyterian Church—there they stand, all united together, vying with each other to do honor to the cause which has called them to that historic spot. I see among the number of that company of immortals, Dale and Lees, and Bods and Clifford, and Dawson and



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