

test opinion and make sure they had the house of commons behind them. They held the view that the house of commons alone was authoriz-ed to express the country's sentiments.



bank shares to Canadians. At least, it so works out. Let us quote from the "Act Respecting Banks and Banking" (Revised Statutes, Canada, 1907, chapter 29). 33. The capital stock may be increased from time to time

Monday. Arrived Bowmanville, 26 miles, 6 a.m.; left Bowmanville, 6.30 a.m.; arrived Whitby, 36 miles, 10.09 a.m.; arrived Pickering, 42 miles, 11.55 a.m.; arrived Half-Way House, 55

He walks slow and apparently won't do it on time. He has 40 miles to go. mmmmmmm hampion pedestrian at Kingston-road, limmle stated that he would not do the day over again for \$2000.

lress that required two sessions of the district court to-day. Clarence Darrow of Chicago, outlined to the jury, the detailed defence of Wm. D. Haywood to the charge that he murdered In broad description, it is to be a denial of every material count in the testimony of Orchard with a showing that Orchard killed Steunenberg because of a private grudge borne by the loss of a rich share in the Hercules mine, and explanations of the independent circumstances that tend to connect the co-defendents with Orchard's life and operations.

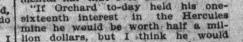
Counsel Says It Will Be Proven BOISE, Idaho, June 24 .- In an ad

Will Also Allege Con-

Defence in Great Trial

"Harry Orchard was a cheap sol-dier of fortune, a shoestring gambler who had never done a day's work in his life. He owned a sixteenth share of the Hercules mine, but sold it be-cause of his needs and continued his

ticipate in most of the crimes, of which he has here boasted. I don't which he has here boasted. I don't like to take any of the bloom off a peach like that, but while we will show he is not the murderer he boasts himself, we will compensate him by proving him to be the most monu-mental flar that ever existed. "If Orchard to-day held his one-sixteenth interest in the Hercules mine he wonth half a mil-



Authority in Commons.

The premier declared that the only grudgingly the constitutional authority which rested in the house of com-

Mons. Amid loud ministerial cheers, the premier protested that if this author-ity should be usurped by a non-elect-ed house it followed that representative institutions must take a secon-

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vision should be made for conferences between the house of commons and the house of lords when differences arose over a bill. If an agreement was reached the bill should be re-

a second conference fail to result in an agreement the house of commons testant ideas. It was the flag of perwould pass the bill over the heads of secution in Ireland; it stood for excluthe lords.

the lords. Continuing, the premier said the dream of the conquerors was to absorb present government believed that the reduction of the period of existence the churches, but to pull down the of a parliament to five years would cross and make them Protestant of a parliament to nive years effectively prevent "an effect govern-effectively prevent "an effect govern-ment which had lost the country's ment which had lost the country's They had won the right to the official confidence from forcing thru unpopu-

lar and in groper measures." Balfour Defends Lords. He admitted that the house of com-

mons was constitutionally the predominant partner, but declared that even if the house of lords was abol-

PAID MACHINISTS' UNION

Strike Was Declared-Will-

ing to Show Vouchers.

a substitute.

strike

one will. He regretted to say that there was a ished the country would insist upon equipting the second s

whole were Catholics. There were mon-strous exceptions, but the danger was from those who were misled. It was sad to admit that they had sustained a first check. He did not speak lightly TO AVOID ALL STRIKES t was not the church's business to concern itself with material interests. Althe the clergy as citizens might have their ideas about it they were not idiots because they had embraced orders. He would leave to God to decide who was responsible for the losses they had sustained, but he was sure these losses But When Payments Were Stopped come from the fact that they were not If they had been as one, the united. French language would still resound in legislative halls; they would have their schools, the Catholic superintendent.

HORNELL, N. Y., June 24.-In a signed statement telegraphed to Hornell to-day General Manager J. C. Stewart of the Erie Railroad charges representatives of the International Association of Machinists with having accepted from the Erie, each year until this year, the sum of \$10,000 to avoid a

When the Erie decided to no longer pay this sum to the representatives of the association, Mr. Stuart states that a strike was threatened and finally called.

AIR PIPE BURST.

Herbert Tite, 26 years, 26 St. Albans-street, was slightly injured about the legs by the explosion of the com-pressed air hose while filling the tank; of a belt line car of which he was conductor.

When You're Laid Up.

One of our accident and sickness will save you the monetary policies loss and therefore much of the worry consequent on sickness. We pay the missing. expenses. The premium is small and the policy will cover the entire period

of any accident, and most of the illness that flesh is heir to. London

course open was to recognize un- Father Lacasse Speaks at Big Winnipeg Celebration of St. Jean

Baptiste Society.

WINNIPEG, June 24.-Members of the St. Jean Baptiste Society had a big dary place. The government proposed that pro-

back to early history, recalling that at was reached the bin should buse of the time of the conquest the British lords with a declaration that should flag more than now represented Prosion of Catholics from civil rights. The

use of their own language, to have bishops of their own, but in those days they A. J. Balfour opposed the resolu-tion and defended the house of lords. man, they aimed at one object, and struck all together. Nothing could resist the impact of a people directed by

the Catholic committee; they would be at home as they were in their churches. CYCLONES VISIT STATES.

One Killed, Many Injured and Much Property Destroyed.

KALAMAZOO.Mich., June 24.-Three valuable race horses and a man were killed in a cyclone which struck Re-

creation Par kthis morning at 2.20 'elock. William Wiedmannere, aged 39, was found dead two hours after the storm

had passed. He was killed by coming in contact with a telephone wire. 'The cyclone came up without an irstant's warning, and lifted a long

row of stalls, carrying them over the fence. Three Distinct Tornadoes.

MEDICINE LODGE, Kans., June 24 -Three distinct tornadoes struck Médicine Lodge late last night, destroying twenty-five houses in

northern part of the town. Six persons were injured seriously and one

Oscar Hudson & Company, Chartered Accountants. 5 King West. M. 4867

Shower Bouquets. cently to Confederation Life Building, corner Yonge, first door east on Rich-mond. Phone Main 1642

by the shareholders. 2. No such bylaw (of the shareholders) shall come into operation . . . unless and until approved by the treasury board. 34. Any of the original unsubscribed capital stock, or of the increased stock of the bank, shall, when the directors so deter-mine, be allotted to the then shareholders of the bank, pro rata, and at such rate as is fixed by the directors; provided that:

(b) In no case shall a rate be fixed by the directors, which will make the premium, if any, paid or payable on the stock so allotted, exceed the percentage which the reserve fund of the bank then bears to the paid-up capital stock thereof.

2. Any of such allotted stock which is not taken up by the shareholders to whom the allotment has been made, within six months from the time when notice of the allotment was mailed to his address, or which he declines to accept, may be offered for subscription to the public, in such manner and on such terms as the directors prescribe.

37. The shares of the capital stock shall be paid in by such instalments as the directors appoint.

38. The directors may make such calls of money from the shareholders as they find necessary.

2. Such calls shall be at intervals of not less than thirty days. 3. Notice of any such call shall be given at least thirty days

prior to the day on which the call is payable. 4. No such call shall exceed ten per centum of each share

subscribed.

The only case in which these rules are not to apply is when additional capital is suddenly required to buy out another bank.

Now let us accept the oft-repeated claim that it is trust funds, that "the widow and the orphan" that own our bank shares, and we find this condition of affairs:

That our banks are hampered as no other financial institution is hampered in getting additional capital into its business, that the measure of getting out new capital stock, and therefore the measure of increasing the available capital of the banks for the business of the country, is the ability of the widow and the orphan to take up any new

shares. And these people are, as every one knows, of limited means. Or, perhaps, we will put it in a fairer way, if we say it is measured by the ability of existing shareholders to take up new capital, and these existing shareholders are largely our own people.

Now, this to our mind is all wrong. It must be changed. We want outsiders to take up a large block of our bank stocks, as they do our railways. We want as much additional capital as we can get from outside. To convert the deposits which shareholders have in the banks into bank shares does not increase the available capital of the banks or of the country a dollar. And yet this is what the Canadian banks are trying to do to-day and can't do. The act is specifically designed to prevent outside capital from coming in. Why. Haven't we been too solicitous for the bank shareholder. Why all these hedges about him.

The Bank of Montreal, the Bank of Toronto, the Dominion Bank. the Imperial Bank, and others, could double their capital to-morrow, and get it all taken up in London to-morrow, if it were not for these hampering provisions. How the situation would be relieved if, for instance, the Bank of Montreal's share capital was double what it is, and, consequently, its issue of its own notes double of what they are. I wenty-five millions alone available to-morrow. And so on with several other banks in the list.

Not one of our banks cares to offer new shares to-day under the 'he will ws and orphans can't take them up, and they won't let act. others take them up.

All this must be changed, and parliament must change it. The bank nav- been given great franchises, reat privileg-s, but conditional on tal. \_ care of the banking requirements of the country.

It will not do to say, start new banks. Nor will it do to call names at the on bank manager who found a way f getting German money into -Canadian bank. But to do this it must be stated that he had first to get every one of his existing shareholders to sign all kinds of "waivers of their rights" before he could do it, and it was a long and dreary operation.

Canada ought to make it as easy to get outside capital into our banks as it is to get money for our railway enterprises. Not to make it hard. And then there as ... other tuin; s:

what is ne unit, if any, that is to be al acd on our panks-espe-

(Continued on Page 7)

way, 60 mHes, 5.50 p.m.; arriv-	ca
ed King Edward Hotel, 64 miles,	th
6.43 p.m.	HI
Detunn lounney heatin 7451 anniv	g
ed at Half-Way House, 9 miles,	
10 p.m.; left Half-Way House	ri
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did at any time during the day. I am "Certainly; I think so. It will be

Jimmie Reynolds, the Port Hope bar-Jimmie Reynolds, the Port Hope bar-ber who is walking on a wager from Port Hope to Toronto and return in 38 heaviest coming this way, and I will hours, reached the Halfway House, nine make up a good deal of time on that account. I did not get any sleep last night, excited, you know I have the ney at 10 o'clock sharp Monday night. night, excited, you know. I have no pains whatever and my feet are in good He was not in good condition, altho shape."

Cheered on His Way. the walk from Toronto did not seem to have any great effect on his appear- At the Woodbine a hundred people

have any great effect on his appear-ance and actions. He stated to a World reporter that he was tired—very tired—as he leaned cheered the pedestrian, and all the way up King-street there were words of en-couragement from everybody and cries of "Good boy, Jimmie! You will make his head on the bar, while drinking it O.K." In front of the King Edward lenion sour, the only substitute he could several hundred people let up a big pettibone had never been a member cheer when Jimmie came in sight. He before of the Western Federation of walked firmly and at a rapid gait, Miners. He had mined and then startused on the trip. His feet were sore, swinging along as if he had just start- ed his store. A happy, careless, sunny and his heels blistered. "I would like to go to hed and slear" he walked straight to the register, and one."

"I would like to go to bed and sleep," as he stood for a second before signing ho said, languidly, and with a faint his name, he became dizzy, but just never connected intimately in any way smile. "It would be a good way to die— for a moment. He wrote with a firm hand, and was immediately assisted up officers. drinking." to room 804, where he changed his ap-parel, had a bath and some light re-

When his trainers urged him to hurry he exclaimed: "I'll have a glorious day freshment. "I feel ten times better now than I to-morrow if I win this."-

did all day," he said. "I am as fit as a fiddle, and am in good shape for the return journey." And accompanied by a Confident of Winning. He appeared quite confident of winning, but perhaps that "if" indicated friend he started on the long trip home. the doubt existing beneath the confident EARL GREY OFF FISHING. exterior. Those who were near him, thought his anenarance did not indi-Vice-Regal Party to Holiday in St.

cate any too good chances, but his rainer stated that he would brace up ben he got well started.

QUEBEC, June 24.-His Excellency He left Toronto at 7.45, with a pretty the Governor-General, Lady Grey, Lady He left Toronto at 7.45, with a pretty tired look, but struck a good pace. Which, however, had relaxed by the time he reached the Woodbine. Here he nearly got on the wrong road by following straight out King-street. He was called back, however, before more than a minute had been lost. Record Time to Toronto.

Revnolds' time to Toronto was a reord. He covered the 64 miles in exactly 7 hours and 43 minutes, or a mile every 161-2 minutes. Should he continue this gait he will arrive home well within he 38 hours set to win the wager. Altho his friends expressed the opinon that everything was "O.K.," pedestrian was not in the best of shape when he left the King Edward Hotel. For instance, his throat was filled with dust, even after an hour's rest, a re-freshing bath and a good dinner. This fact alone would be a nervous irritation if nothing else. At the same time, both eels were considerably blistered, and in general he was not in the trim he Appected to be in. Not Properly Clad.

An onlooker remarked that the pe lestrian's boots were too heavy, that

the fact of wearing braces instead of a belt was a mistake. His attire in general was not the make-up which a reasonable man would wear for a strict endurance contest. A felt hat, fairly neavy, the man claimed, should have been replaced by a big straw one of the lightest material. Instead of a cane, an umbrella carried in a certain way would serve the swinging purpose, and at the same time have been a decided protection against the burning sun.

To a World reporter who met the

ame from Pickering pretty fast for all rather have what he has got, because hat, and especially from the Halfway it is more valuable to the newspap-touse. I feel much better now than ers."

"Do you think you will make it all case in detail. He declared that Haywood was born in Utah, an American citizen, whose forefathers came America prior to the revolution.

"He is a plain, blunt, courageous fighting man," declared Mr. Darrow, fighting the militia when necessary, fighting for the rights of workingmen;

the man, who, as the head of the Western Federation of Miners, fought every conceivable fight as men like

ing. "And what about Pettibone? Geo. Pettibone had never been a member before of the Western Federation of

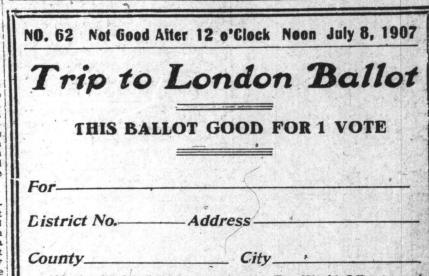
to-morrow morning, and promises, unless cross-examination is exception-ally long, to make all of its showing

within seven or eight days. Haywood Will Testify. Haywood will take the stand to make personal denials of Orchard's accu-sations. Moyer may be called to testify solely to events and circumstances affecting the Western Federation of

Continued on Page 7.

RETROSPECT AND REALISM.

Do you remember that in our wisdom



When fully filled out and received at The World Office by mai or ctherwise on or before expiration of date shown above. Not good after that date. Void if name voted for has not been properly nominated. No ballot will be altered in any way, or transferred, after being received by The World.

A Trying Day.

Lawrence Gulf.

Mr. Darrow described the three de-

Haywood Courageous.

fighting for the protection of the widows and orphans. "And Moyer. What of Moyer? A plain, blunt, honest man whose an-cestry were honest men. Moyer was

him, born of such stock, always fight-

Pettibone, the attorney said, was

The defence will call its first witness