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THE ALBERTAN

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THURSDAY, OCTOBER 4, 1917

THE POLITICAL SITUATION

The political situation can be described merely as perplexing. The atmosphere seems likely to clear before many days, perhaps before the end of the week.

If Frank Carvell becomes leader of the party, as seems likely, Sir Robert Borden, if sincere, should make the same offer to him that he made to Sir Wilfrid Laurier, and such an offer, if properly presented, will mean union government.

There is a suspicion, perhaps it is nothing more than a suspicion, that the government does not want a real union government now. It is satisfied that with its franchise act, and the decided opposition, it can win this election without any difficulty at all.

The same surmise is that the government, secure in the coming election, is more anxious now than anything else that the Liberals as a united party should give vigorous opposition.

Mr. Ballantyne is a good business man, of excellent reputation, but he is not an outstanding Liberal, and his selection for cabinet position is somewhat surprising.

It is possible that the government is not playing politics, and it is hopeful that it is not playing politics. But the next few days will clear up the situation.

AFTER THE WAR

The Monetary Times of Toronto is making a careful study of probable financial and commercial conditions at the close of the war. It arrives at some very interesting conclusions.

The causes of the rise in prices are various, it finds, and different in the cases of different commodities. But a general cause, and probably the most important of all, is the general expansion of currency—in belligerent European countries, through the issue of large amounts of paper money; in the United States, and to a less extent in some other countries, through the importation of large amounts of gold; and in all countries through the inflation of credit.

It concludes that this cause of high prices will not disappear at the advent of peace, nor will some of the others. There is no reason to expect that peace will bring any great fall in the prices of commodities, speaking generally, although it may in individual cases.

This means that the national burden in interest will not be very much greater through the increased national debt. Interest is paid for in commodities. Interest has remained comparatively stable. The large increase in the price of commodities means really a great reduction in the price of interest.

For instance, take Canada: Before the war Canada's indebtedness to external investors may be put in round figures at \$5,000,000,000, carrying an interest charge of \$250,000,000 yearly.

It is doubtful if the external debt of Canada has been increased much, even in terms of money, during the war. For the external loans contracted by Canada to the United States are probably offset by the extent to which private liabilities due from Canada to the United Kingdom have been paid off during the war.

The machinery of transport by sea and by air will therefore be the same, reckoned in money, but reckoned in commodities it will be much less than before. If the commodities which Canada produces have risen in price as much as the general average rise, that is, by over 100 per cent, Canada will have to pay only half as much in terms of commodities to discharge the same amount of interest as before the war.

If the production of commodities in Canada after the war is the same as it was before, and the proportion of it will be eaten up by the interest charge of the external debt, the country will be so much the richer.

If the war ended tomorrow the actual impairment of the world's wealth caused by it would probably be less than generally supposed. It would include the destruction of property in the fighting zone, and the running down of machinery of production and transport, and of the equipment of life in the belligerent countries and in others affected by the war.

Expenditure on railways, roads, and buildings has been severely cut down. The machinery of transport by sea and by air has been used to its utmost, and, on the whole, destroyed faster

LETTERS TO THE EDITOR

MR. ELSLER'S REPLY
Editor Albertan: "Birkshire Religion" is Tuesday morning against Dr. Matthews' sermon Sunday evening.

On the other hand, it seems probable that the productive capacity of the world has not diminished but increased during the war. The actual machinery of production has been destroyed comparatively little and has been largely added to. It is true that the production of munitions has been increased during the war.

As the productive capacity of all the belligerent countries should therefore be much higher than before, the demand for consumption will be higher, partly because of the increased production of commodities, and partly because of the increased demand for commodities.

There are, however, three other conditions mentioned in the article which may prove retarding factors. The first of these difficulties will be temporary, and refers to the difficulty of transportation. The next is more serious and refers to credit. Currency will be abundant, and if bankers follow their usual tendency and are governed in their attitude toward credit by the position of currency reserves, credit will be plentiful, and it will be easy to get money for new business.

The situation at Ottawa seems more and more perplexing. There is a very apparent lack of leadership, and the need of it is becoming more and more apparent.

And what is surprising to Aid. I. E. Ruttle is that no person has yet suggested that Tom McCauley should join the union government, at least, if not assume the leadership of it.

The committee in charge of the patriotic fund has not got the viewpoint of the Canadian people, when it insists that the fund should continue to be raised by voluntary contributions.

Some unkind person has suggested that while the people are listening to any one of the aldermen at the Thanksgiving services on Monday next, they may be in a good frame of mind to give thanks that the other eleven are not going to speak.

And now, according to the reports appearing in the morning dispatches, it seems that German agents were right here in Canada, shipping out rubber to the Kaiser to use in the war. No person is blaming any person yet; but there should be some sort of an inquiry about it.

The retirement of Sir Wilfrid Laurier from the leadership of the Liberal party seems certain. This is not surprising, and at the present time not to be regretted, because Sir Wilfrid upon the one question of conscription does not represent the views of a large number of Liberals in Canada. Under his leadership there cannot be a united party at this time.

The Edmonton Journal criticizes The Albertan because, after supporting Dr. Clark, it does not go as far in the support of the Borden government as the Red Deer member. The Albertan differed from Dr. Clark upon the C.N.R. deal, but has little else to object to in the course of the Red Deer member. It had the support of the Edmonton Journal and its kin in Calgary in its course upon that iniquitous legislation.

WHAT SHALL BE DONE WITH LAFOLLETTE?

Congress Is Disposed to Take Some Action
Washington, Oct. 3.—Preliminary consideration of numerous petitions seeking expulsion from the senate of Senator LaFollette and several other senators for their attitude toward the war, was begun today by the senate privileges and elections committee, but no action was taken and another meeting will be held tomorrow.

Sentiment was said to have developed at today's meeting for action of some kind and against merely tabling the petitions. The question of proper procedure was discussed without agreement.

Senator LaFollette is said to be adjusting an address before congress adjourns, in answer to his critics.

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Some women hold to the idea that bread-making is a long and difficult operation, but this is a mistake, for with Royal Yeast Cakes, light, sweet bread can be made in a few hours with but little trouble.

Our new Royal Yeast Cake Book will be sent free upon request. It contains full instructions for making bread and rolls with Royal Yeast Cakes. Send name and address plainly written and this valuable little book will be mailed promptly.

E. W. GILLET CO. LTD.
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IMPORTANT ANNOUNCEMENT

CALGARY MUSICAL AGENCY
"Artists' Course" of Ten Concerts—General Public, \$8.00; Music Teachers, Etc., \$6.00.

First Concert—CECIL FANNING—FRIDAY NIGHT

Quarterly Meeting Held in Ottawa; Question of Raising Money Not Finally Decided Upon

Ottawa, Oct. 3.—The regular quarterly meeting of the national legislation of the Canadian patriotic fund was held this morning. His excellency the governor-general presiding.

A discussion took place amongst the members as to the best methods to be adopted to secure revenue for the fund for the coming year, should the war last until the end of 1918.

There came to the best methods to be adopted to secure revenue for the fund for the coming year, should the war last until the end of 1918.

The general tendency was for the continuation of the voluntary subscription and many of those expressing themselves as being opposed to discontinuing the voluntary system, which in the past has shown such magnificent results.

It was finally decided to leave the question in the hands of a special committee composed of Sir William Mulock, Sir Henry Egan, Lord Shaughnessy, James Mackenzie King, Cyrus A. Birge, of Hamilton and Sir Herbert Ames.

The committee will study the question and will report back to the national meeting at a further meeting to be held on October 26.

EX-KING CONSTANTINE
Comes Along With \$300 for Jewish Refugees.

Zurich, Oct. 3.—Former King Constantine, of Greece, issued from his retirement today to announce a gift of 1,500 francs to the Jewish refugees from the Saloniki fire.

CONSERVATION OF FOOD
Duluth, Minn., Oct. 3.—I.W.W. hunger strikes are causing no worry to United States officials.

When the new drama, "Her Unborn Child," the subject of which is birth control, is presented at the Grand theater for the remainder of the week, commencing today, all matinee performances, with the exception of the Sunday matinee, will be given exclusively for the ladies.

THEATERS
GRAND
MATINEES FOR LADIES ONLY

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PRINCESS
AMATEUR CONTEST TONIGHT
Tonight is adult amateur contest night at the Princess theater and any and all aspiring amateurs of 16 years of age or over will be welcome and permitted to compete for the large cash prizes that will be given.

THANKSGIVING DAY EXCURSION
OCTOBER 8, 1917
FARE AND ONE-THIRD FOR ROUND TRIP

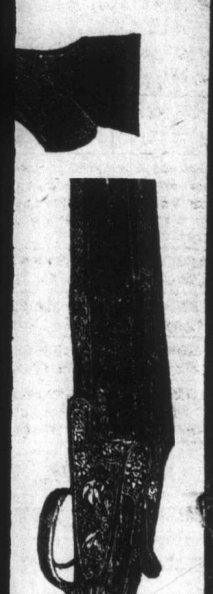
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Final Return Limit October 10, 1917
Depot, Sixth Street East.
City Ticket Office, 811 1st St. West.
R. H. Meade, C.P. & T.A.
Phone M2002

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