THE TORONTO WORLD



Latest News from all Quarte World. Accurate, Reliable, and Free of Bias.

SUBSCRIPTION: ONE YEAR. FOUR MONTHS. ONE MONTH.....

ADVERTISING RATES

FOR EACH LINE OF NONPAREIL. nercial advertising, each insertion. Amusements, meetings, etc. Reports of annual meetings and finan cial statements of corporations. Special rates for contract advert and for preferred positions. 15 cen

TUESDAY MORNING, DEC 11, 1883.

The Exchange Bank. e time ago we presented this view banking losses, that it was important t determine who had got the money that had been lost. The London Advertiser thought this suggestion not of much account, except as material for a joke. Perhaps our contemporary will admit now that this very restion is one of prime importance in the matter of the Exchange bank.

The money of the bank disappeared, went out of sight, but it did not perish. Somebody got it, and who? Much of it was lent on notes discounted for parties who did not pay, but this was not all. The latest accounts indicate that no small amount was lost by the manager in buying up the bank's stock against a falling market. With the knowledge of the bank's affairs which he must have possessed, that was just a clean giving away of money to

somebody outside: A very practical ques tion with Exchange bank stockholder might be this : who profited by the pur chases of the stock that were made by the manager, on authority given him by the directors to do so, as has been stated ? It may be depended upon that this very

identical question of who got the money-will grow to be the first and foremost one whenever wrecks of banking or other companies happen. It is in fact and ought to be the principal question in all such cases. Find out who actually got the money which a bank has lost, and the origin of the trouble stands revealed.

Nor need it be so difficult to find out all about it as some people would have us suppose. One circumstance there generally is, which ought to make the search comparatively easy. In nine cases out of ten the bulk of bank losses are made up of gigantic loans to a few individuals, not of small loans to a multitude of small customers. It has been shown that the Consolidated bank lost a good half million and something more, by one Jewish firm in Montreal. That so much of the bank's means should have been lent to any one firm was perfectly outrageous and inexcusable. The thing was wholly unwarrantable under any circumstances, but it looked all the worse because the advance was made to what was notoriously a mere peddling and speculating firm all the time. Following the question of "who gets the money ?" another question arises How does it happen that any man in the position of a bank manager is found willing to put such large amounts of the bank's funds in such dangerous risks? There is reason/ for asking this question, too. At the very time when a bank's money is being lavished by the hundred thousand on some gigantic risk that is with perfect propriety, call the attention doubly hazardous and even more so, legit. of the British government to, though here itmate customers of the bank, quite good it may be remarked, as at least curious, enough for the small amounts they want, are refused accommodation. There must be a reason for this; let bank shareholders find out what it is, and how the thing happens to work that way so much. But perhaps we are exaggerating here, it may be said that we are overstating the facts. Let those who think so recall the history of bank failures in Canada, and say what it was that wrecked the Upper Canada, the Commercial, the Gore and the Consolidated. We are badly misinformed if it was not in every case the heavy advances to a few dangerous big customer that did it. By-and-by we shall know with more certainty than at present, how far the wreck of the Exchange bank par allels those disasters of former time.

belongs equally to mice and men. In fact have little doubt that owing to i Oscar Wilde has a more magnificent of the mission of the drama than ever Shak speare dared to dream of.

We do not intend in any way to repr sent ourselves as thinking little of fresh and country newspapers, or fresh and country editors. Country has now a generic distinct from its original signifihem. Dec. 11, 1883. cance, and means away from the centre or

not the centre. Away from the centre then we believe that the press is held to have a mission and this mission is to Elevate and Instruc Mankind. We wish then to point out that at the

centre (say New York or London) the conclusion has long ago been reached that the ress has in fact no mission at all except o make all the money it honestly can. The mission business is a myth, a ghastly unholy, deceptive myth.

One might as well say a lawyer has nission because he goes to court. He goes to court to make money and that is all the mission he has.

In one grand and eternal sense every nan has a mission. But in the sense in which mission is used when applied to the

newspaper it is a ridiculous myth. The importance of having a right view on this subject cannot be over-estimated. A fresh and sanctimonious editor is a thing neither men nor angels can admire but he is a frequent thing-a very frequent thing especially in the country, in Toronto for instance. It is because he has got that absurd idea

that he has a mission-that regrettably absurd idea. Once convince him that the only m he has is to make money, and a wonderful transformation will ensue. He will lose his sanctity and get down to hard work, and in six short months his paper will be twice the paper it ever was before.

And when it gets to be that it will cease forever pluming itself on its absurd and mythical mission.

O'Donnell's Sentence.

Congressman Finerty of Chicago might be supposed to be somebody if one judged from the space the telegraph dispatched devoted to his rant about the O'Donnell sentence. The truth, however, is that he is probably the least influential fenian in the States, O'Donovan Rossa being much more of an influence in the dynamite politics on which Finerty prides himself. For instance, at the Philadelphia convention held last April to form the Irish national league in America, the leaders, including Mooney of Buffalo, Father Cronin, Father O'Reilly, Father Dorner of Illinois, and Alexander Sullivan of Chicago refused to let Finerty have the floor of the convention when he rose to protest against the treatment accorded to

the dynamite section, on the ground that antion had met to trans

THE WORLD AT LARGE tion some way or another, and in the general election Mr. Mowat would sweep the country as he did in 1879. For I am the country as he did in 160%. For a series are all know that the conservatives are not nearly so strong as they were last year. Different exposures have told on them and the means now employed by them to win elections are telling on them. It is said, "Mr. Mowat will lose some followers by desertion." Sir, they dare not. They would lose their seats, and never regain them. ure all know that the co

The New Minister of Education. To the Editor of the World. SIR: I read your indignant and power

ful editorial on the coming election of the minister of education with feelings of leasure, gratified that there should be, independent press of this country, writers willing to take such a stand.

The conduct of the Mail, as concerns the nature of the attacks it has made on the entleman in question, has been most conmptible. It is a sad commentary on the training of writers for our leading governnent organ that, when they wish to nost powerful, they are aware of no better

nethod than of becoming, for that occaion, most mean. For years past it has been the constant lemand of this very organ that a minister of education should be appointed in Onta-

rio, more conversant with the actual working of educational affairs than the late admitting, as it frequently that his collegiate claims to high sche

that his collegiate claims to high acholastic attainments were undoubted, it still pointed out, and, in my opinion, pointed out justly, (for I am no partisan) that the department were more fitly placed in the hands of a man better acquainted, from actual experience, with the methods of instruction necessary in our common schools—those schools which in number are as ten to one—those schools wherein the great mass of our people receive their the great mass of our people receive their

Well, sir, a gentleman has been brought Well, sir, a gentleman has been brought forward possessing, if ever man possessed, practical knowledge of the methods of pop-ular instruction in Ontario, having long been a teacher himself—having, if ever man had, the confidence of the teachers, being acually the president of their asso-ciation. Now, at least people said, the Mail will be satisfied. Mail will be satisfied.

Was it satisfied ? Was it civil ? Was it even decent in its remarks? Was it reasonable? It might have been expected to have been all of these. It was none of them; it was the very opposite to all other. It has attacked the appointment every unfair, every incorrect, every mis ading, every base insinuation which th inds of its writers-ever fertile or in rective, if barren of fact-It has striven to draw the ordinary ness of his every-day life before the pub lics of his every-day hite before the pub-lic, and criticise it with an invidious eye. It has paraded his private affairs in en-deavor to conjure something disqualifac-tory there. It should have said in fairness and common honesty: Here is an im-provement; this should be a fitting man; but, in utter contempt of all honesty or fairness—of all ungentlemanly or honor-able spirit—the journal in question has at-tacked the apprintment with

tacked the appointment with a meanness of method, a vileness of vituperation worthy of the lowest Grub street hack, in Contraction betweet data Grub street's lowest days.

A Lively Look-Out.

Political Economy.

Juvenile Hawklug.

The Channel Islanders.

"Yes, sir."

"Yes. sir.'

avs :

ar Wilde is about to marry. fontana's mines are expected this year 20,000,000 pounds of copper.

Mr. Tennyson must not consent to the peerage, says the New York The king of the Belgians has bought arge estates in Morocco and Tunis for cul-

English reviewers are frequently asked to state that the Queen has accepted books presented to her.

have ten children

""Wisely improve the present' is good advice," said the newly-married man, as he sold a duplicate wedding-gift. A London "saccharine artist" recently made a wedding cake which weighed nearly two hundred and thirty pounds. The constitution of Michigan prohibits any form of religious service in either house her legislature. So they don't elect a

she has become a Roman catholic. If she had there might be an improvement in the one of her writings.

are both snow white.

bacManus, Haire & Doolan, dry goods dealers, proprietors of the New York store, Providence, have made an assignment. The liabilities exceed \$200,000.

An order of the board of public works, Nashville, Tenn., went into effect yester-day, stopping every kind of business but the street cars and newspapers.

A fire broke out on Saturday evening in the hold of the British iron steamer[Otranto. The cargo consisted of rags, oakum and fine iron. The loss will be heavy. Edgar Ellen Poe, when living, pre

that his reputation as a poet would in-crease year by year after his death, and the prediction has thus far held true. A young man in Massachusetts writes, our letters a day to his girl. We wold be

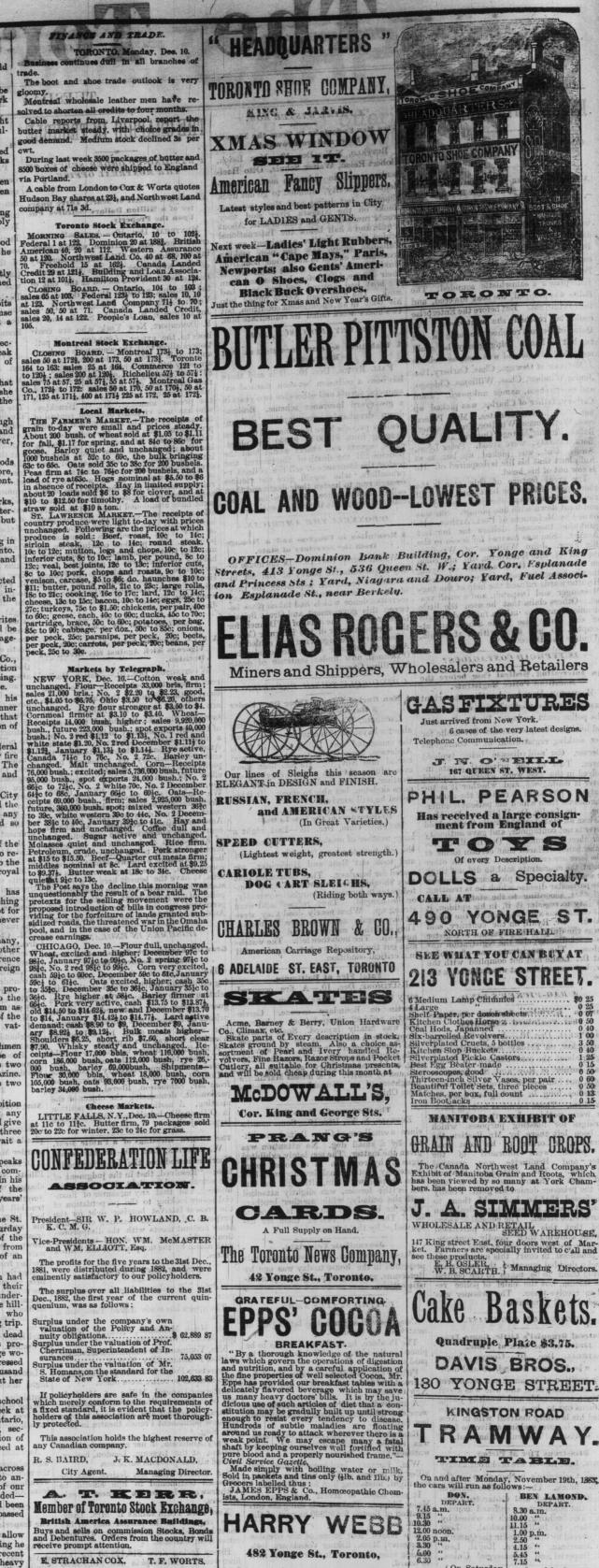
willing to bet a silk hat that that engage-ment breaks off before New Year.

W. P. Rogers, treasurer of Lewis Co., N.Y., was defeated in seeking re-election in November and has since been missing. It is supposed he has committed suicide. A Bismarck young man who left his harmer's front gate in a hurried manner and lit away out in the street aserts that her father was afflicted with palpitation of the feet.

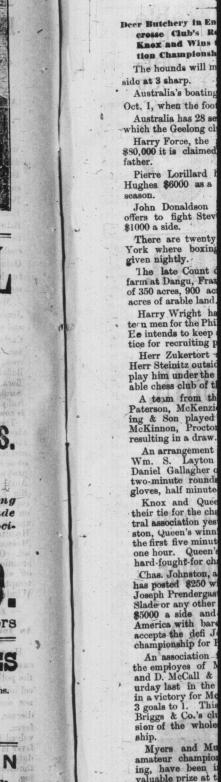
The Boardman building on Federal street, Boston, Mass., was damaged by fire this morning to the extent of \$30,000. The Standard bag comany lose \$75,000 and others \$30,000.

Mrs. Ruth Everett of Salt Lake City says that the Utah women who signed the petition to congress protesting against any further legislation upon polygamy did so The chief object of the journey of the

erman Crown Prince to Rome is to reciprocate the cordial attentions paid to the German imperial family by the royal airly good one. In benefit to the country family of Italy. momical management, it is in many cts in advance of the dominion gov-ent, and far in advance of our civic The South Carolina legislature has thrown out by one vote a bill establishing a divorce court in that state. Except for a short period South Carolina has never risdictions. It has had its errors, but ointment is not one of the on the face of it, a good one, and should be had a divorce law. It is said that the emperors of Germany, Russia and Austria will have another meeting as a result of the recent conference Perhaps, too, you will allow me to add that the manner of the organ says little for those by whom it would, had it the power, De Giers, the Prussian foreign ninister, and Bismarck replace the present Ontario government, and that all reasoning men should think Despatches from Berlin point to the pro posed visit of the Crown Prince to the pope and reinstatement of Bishop Blum as twice before supporting any one advocated DISGUST. events indicating the arrangement of the differences between Prussia and the vat ent of the The sect which believes that Englishme From the Edmonton Bulletin. Two threshing machines intended for the are the descendants of the lost tribe of Israel, is so large that it supports two weekly papers and a monthly magazine. One book on the subject is far in its two eason's use in this district are lying at Prince Albert. One is for W. Rowland and the other for J. Kirkness. If the rive undredth thousand.



GASFIXTURES PHIL. PEARSON



THE PEOPLE

NOTES ON THE

THI

ing, have been in valuable prize at t New York, on Jan quarters while Mu It is thought that the respective dist test should be close test should be clos The boxing mats hall on Thursday Harry Gilmour of Dacey of Brookl great deal of inte into splendid fett pounds and his of has a class at St scales at about th has slightly the private wagers be there are small od being well versed New York Tru

being well versed New York Tru oarsinen of the di as follows in a soratch, Wallace John Teemer 25 Lee 30 seconds s seconds start, Jo start, James Te Wm. Elliott, Ge dozen others con starts running u certain that all a three mile tu hard to pick the

hard to pick the It is boldly as from 1861 to through the stall late Count de through any oth is also stated thi tion none of To vicious, none ba cult to ride. E for Count de La shaw, who stee races, to James back of Chamad duc, and of ma no horses had i ners as those where the cou

Newmarket.

Record of

The followin

played by the son, which sho

in all except a the second tw put too heavy

Date. Where. May 24 -Barri June 29 - Toron July 1 - Orilli July 14 - Mimi July 28 - Toron Oct. 6 - Georg Oct. 27 - Toron Nov. 3 - Toron Nov. 8 - Mark

Deer

It is anno

his two sons

son, being an

son, being an they were ou were got by of are literally of a fashion that escape destr could not hav ments. Mr acres in the Ross, for wh a year; so nearly £100 i of keeping u mense. The trasted with Reay, Lord Lord Manne Mordaunt's on Ceannac

on Ceannact where deer their stalkin the adjoini £2500 a yea chronicled rental.-W

To say th

in passing a to the Chi that it was

siven poin

Important consideration for young men about to marry : Hundreds of women

A Boston bride begins housekeepin with the sum of \$8,000,000. She probabl intends to keep two girls.

Anna Dickinson has not agreed to lec-ture for the knights of labor, but will speak on her own account on the relations of church and state:

Louise de la Rame (Ouida) denies that

Kossuth, the Hungarian patriot, though 80 years of age, is still of handsome and robust form. His hair and beard, however,

What is a Newspaper ?

There is one subject upon which the average country newspaper can wax more cloquent in one brief sentence than Demos thenes could in ten. It is the subject The Mission of the Press.

In New York or London the edito have no idea what this mission is. Their newspapers are to them corporations which pay exceedingly well, and corporations hardly ever claim to be missionary bodies. Day in and day out those blind but faithful men toil and rest not in their labor of turning out each morning the greatest papers on earth. These un fortunate plodders in the dark know what an organ is, and even at times they know their own papers 'to be organs. But that their papers have missions-this thing, if they may be judged by their silence on the subject-has not yet occurred to them.

It has, however, occurred to the country editor. As soon as the country editor sits down to get out a paper at all he fills himself to the brim with the majestic though of a paper's mission, which is always and inceasingly to Elevate and Instruct Mankind. Then he reaches for his scissors and paste-pot, and begins the elevating process forthwith.

ess and not listen to ranters. The action of the deputation of which espects Sunset Cox was head in approaching the president is much more significant. Even here, however, the insincerity of the agitation was shown by the witty ex-speaker when he remarked slily that the deputation represented 20,000,000 Irishmen, "in whose votes we all have some interest."

The truth is, the whole agitation is on the part of the democrats and this simply because New York, the centre of Irish agiby such a journal. Toronto, December 5, 1883. tation, is a democratic city.

In fact, the Washington government is not likely to have a word to say about the trial except in one particular. That is that if it is proved beyond a doubt that O'Donnell was an American citizen, he has

certain claims on the form of the trial, the and the other for J. Airkness. If the norm does not keep too low and the boats don't get sunk, and the steamboat company does not quit the carrying (?) business these machines are likely to be along in a year constitution of the jury, and so forth, which the American government might, r two. that although O'Donnell was represented by American counsel, this point does not

seem to have been urged at the trial. The St. John, N.B., papers do not hesi tate to attribute the loss of the govern

"But why did you let me?" "Because I told you this lie to keep yo ment steamer Princess Louise last week to the marine and fisheries department. They assert that it was madness to risk tugging "Oh, I see, political economy. Per-severe in this kind of civil service business the vessel to Halifax, N.S., at such a critical season of the year. The least the and you will one day attain a position of public trust. lepartment can do now is to make some

provision for the families of the unfortuate men who were lost and order a The bylaws recently passed by horough investigation, in order that the esponsibility may be placed upon the proper houlders. It is monstrous that human life should be so recklessly placed in peril as seems to have been the case with those on board the luckless Princess Louise, to say nothing of the wanton risking of the

country's property.

The New York Daily News, speaking of he alleged secession movement in Manioba, says : "It is to be hoped that every novement of that kind will be governed by discretion, as there is no disposition at Washington to provoke the wrath of England upon the subject of annexation of Canadian territory. Our republic will gladly, when the time comes, receive the hardy agricultural element of Manitoba to its political embrace; but it is desirable to have such changes of nationality accomplished n good temper and without resource to iolent revolutionary methods." Our conemporary is really very considerate, but it can hold its good soul in patience. It will be many a long year before the United States has an opportunity of incurring the wrath of England through the annexation

of one foot of Canadian territory.

The Certain Result.

To the Editor of the World. To the Editor of the World. SIR: Many people are speculating on the result should the bye-elections end in favor of Mr. Mowat or not. They seem to think that they can tell the future of a govern-ment as they could weigh a cheese. Now, let me just point out what would And then it seems that in an inverse pro-portion to the insignificance of the sheet is the mission estimated. This, however, is natural, being only another form of a well-known infirmity that

A lady with three heads is on exhibition in Chicago, but she isn't receiving any offers of marriage. A lady who could give her husband a piece of each of her three minds all at once should expect to wait a good while for a mate.

The crown prince of Portugal speaks fourteen languages and has a library comprising 40,000 volumes. He is only in his "Didn't I tell you not to let me catch you in a lie?" said a politician to his son, twenty-first year. His mastery of the English language after only two years' study is said to be perfect. "But I have just caught you in one Mr. Henry Hogan, proprietor of the St. Lawrence hall, Montreal, was on Saturday catchin' me in two others what erved by Mr. Oscar Willie, father of the hild killed last week by a fall of ice from

Per the roof of the hotel, with notice of an action for \$10,000 damages. A newly married couple in Oregon had

just sat down to their first meal in their new house when all of a sudden its underbinning fell out and it slid down the hill-ide. Thus does fate repay those who the Leicester town council dealing with the settle down without taking a wedding trip. question of juvenile hawking in the streets of the town, the effect of which is to put a stop to the evil practice of young children being out at late hours of the night selling evening papers, have received the approval ing papers, have received the approva-he home secretary, and are now in yards of imported lace wrapped about her precious person.

force. The bylaws require all childre and other persons to be duly licensed for A large and influential Sabbath scho institute has been going on this week at Columbus and Brooklyn, South Ontario. hawking in the borough, and there are restrictions as to the hours at which chil-dren shall be permitted to hawk at night. conducted by Rev. John McEwen, see Canada. Another is to be commenced at

A correspondent writing from Guernsey ays: "The Channel islands are just now Collingwood on Dec. 17. "Who is that lady nodding to you acros very indignant at a proposal to divorce the street?" said one female fr "Oh, that is Sister Jones, of our them from the see of Winchester and in hurch. Ah ! now I see why she nodded corporate them in a bishopric of Northern she has on a new bonnet. If she had been wearing an old one she would have passed Europe without their being consulted in the matter. They regard the scheme as the first step towards severing their con-nection with England, which has existed by, pretending not to notice me." W. H. Vanderbilt has agreed to allo his son Willie \$100,000 a year providing he does not dabble in stocks any more, recent for over 800 years, and contemptuously decline to be lumped with the continental congregations or to be reconciled to the speculations having resulted in heavy losses. W. H. has also altered his will so that William will only have a life interest in his estate, of which William's children can make ducks and drakes if so minded, e by giving them a nominal interest in it in calling the new see, after St. Heliers. Though numbering over 100,000 inhabitants, these islands are unrepresented for to them it is to descend.

either in parliament or convocati In the California Fruit Growers' con-vention Mr. Richard Wheeler said that fruit canned in the orchard is richer and stronger in fibre than that canned else-The masher of the Fort Worth, Texas, Buy and sell on commission for cash margin all securities dealt in on the Gazette gives way to his feelings in the following: "How many pretty girls one can see passing through the city who nightly wait for trains in the Union depot whose Toronto, where, and will endure transportation bet-ter. It should be allowed to ripen on the trees. Orchard canning will save much fruit that now goes to waste,

Lord Hartington, who led the liberal party during Mr. Gladstone's memorable retirement, has the same taste as the premier for the theatre, and has been fre-quently to see Miss Anderson. Lord Salis-bury, the conservative leader, never visits e theatre. Disraeli went only to see the partomime, where he enjoyed immensely the harlequin's tricks.

26 TORONTO STREET.

E. STRACHANCOX. T. F. WORTS. ATERER, COX & WORTS

Montreal and

Also execute orders on the

in grain and Provisions.

bevieost anoitstons peosted.

Hudson's Bay Stock bought for

STOCK BROKERS. Members of the Tor nto Stock Exchan Confectioner Urnamental

Special attention given to sup-New York STOCK EXCHANGES, plying Weddings. Evening Par-ties, etc. A full supply of all requisites, including Cosaques. Chicago Board of Trade Silver Dishes, Centres, Cutlery, Table Linen, Table Napkins, etc.,

AND

Wedding Cakes and Table Decor

9.00 "{On Saturday night only. 9.45 "(On Saturday night SUNDAY SERVICE. 10.00 a.m 10.45 a.m. 2.45 p.m. 5.30 " 2.00 p.m. 4.45 "

ompany reserve the right to cancel or e above without notice. JOHN B LEROY. Manager.





constantly on hand.

ations OUR SPECIALTIES. BUY A COPY.