

LETTER FROM FRASER

All Hallows College, Dublin, June 22, 1919.
My Dear Friends of the CATHOLIC RECORD:

On my way to Rome I have stopped a few days in Ireland. I gave illustrated lectures on the missions of St. Columba, St. Patrick, St. Kieran, and St. Malachy to a group of about thirty students preparing to be teachers in the Catholic Schools of Ireland. I also visited Dalnag Park in the west of Ireland seat of Irish Mission to China and assisted at the ordination of two students. They have secured a beautiful site for their work of educating priests for China—a spacious stone building in the center of an immense park. There are twenty-seven priests and over thirty seminarians preparing for missionary labors in China. Many more are asking for admission. Some of the priests are engaged in the college as professors, some are preaching in the Chinese Missions in the Churches of Ireland and some doing the work in the United States. They generously gave me one of their students, a Subdeacon, to help me in my work and I have made arrangements for his transfer to our China Mission College in Belmont, Ontario.

Today I assisted at a most inspiring ceremony here in All Hallows College—the elevation to the priesthood of twenty-two students destined for missions, literally all over the world. As they lay on their faces in a grand semicircle with the Bishop in the center, and all was pomp and splendor, the scene bore a striking resemblance to that described in the Apocalypse where the ancients prostrate themselves before the Throne and the Lamb. It then when it was all over and the newly ordained, dressed in priestly vestments, were taken to bestow their blessing on their numerous friends, who had come from all parts of Ireland, the scene of joy and congratulation was indescribable.

I heard from two priests, guests from the United States, the good news that a companion priest in his diocese, a friend of mine, has obtained permission from his Bishop to join me in my present work.

Everything then looks very promising and I am sure the Holy Father will be delighted at the work for the Chinese Missions begun in Canada and bestowed on his choicest blessing. Before the end of the week I shall be in Rome. A little prayer, please, for the success of the great work and for the conversion of China.

Yours very truly,
J. M. FRASER.

assimilation of religion, all the change being on the part of a man. Here, indeed, we have, what we have not got in food or in objects of knowledge, the active principle of grace which alone makes possible, the progress of man's assimilation to God. But, nevertheless, man must be intensely active, too, if the result is to be achieved.

This is why, in spite of abundant means of salvation, there are so few saints. If Christ says, "My yoke is sweet and My burden is light," this applies to those who consistently follow their youth up have borne the burden and carried their health in their youth will only with difficulty attain to strength in manhood, and those who neglected their early education will require tremendous energy to become scholars later on, so those who have begun with difficulty, figuring the image of God in which they were created will have a sore task to achieve the perfect assimilation to God which is implied in holiness.—S. In The Guardian.

TESTIMONY OF HISTORY

We are living in troublous times. All around us the elements of disorder. Pessimists predict that the economic structure reared with such pain and toil by human hands will crumble, and that a new social system will rise upon the ruins of the old.

We know not what the future may bring, but this we do know, that the only stable element in the world today is the Catholic Church. When all else is fluid she is firm and immovable as the rock upon which she was founded. For she was not built by human hands. She was founded by God.

She has received a divine commission that preserves her forever impregnable from within, and impregnable from without. "Behold I am with you all days, even to the consummation of the world." This is the secret of her perennial youth. This is why she is able at all great crises in history to inject poison and order into the councils of men and save civilization from chaos and confusion.

It is one of the enigmas of history that men of the world have always failed to recognize this patent fact that the Church is the great stabilizer of human society. This studied blindness in regard to the Catholic Church, will always continue, for Christ Himself has said that the world will always be found arrayed against His Church. It is a sign of her holiness. By this mark she is known as the true Church of Christ.

We can take comfort in the fact that what the Church has done so well in the past she is doing today, saving the world from a relapse into the great catastrophes that the follies of men have produced periodically in history. Other great upheavals have occurred in the past and will in all probability occur in the future. The persecutions of pagan Rome, the fury of the barbarians, the fanatical rage of the Turks, are instances where the machinery of civilization failed to function, and the Church alone opposed and triumphed over the forces of destruction.

It is the same today. History is repeating itself. Against Bolshevism, divorce, irreligion, and injustice, the Catholic Church is continuing her centuries-long struggle. When human agencies are willing to compromise in essentials, she stands observant of the law of God. When they propose false and fantastic theories, she proposes the truth that has been revealed on high. And so the Church is today the one stable element in society, the only agency that can regenerate and reconstruct a stricken world.—Boston Pilot.

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The management of the Exhibition, London, Ontario, is to be congratulated on having secured for the famous Johnny J. Jones Exposition which is without doubt, the greatest array of all-steel feature attractions that has ever been seen with any outdoor Amusement enterprise. This Exposition includes about thirty shows and rides, all of which are of the very best quality. It will require over fifteen hundred feet of frontage to accommodate these shows. This will be something new and different from anything ever presented to Western Fair visitors. The platform attractions will be of a very high order, consisting of Horse Acts, Trained Elephants, Trained Dogs, Monkeys, and other Animals, also some very high class platform acts, which will be announced later.

Prize lists, entry forms and all information regarding the Exhibition furnished on application to the Secretary, A. H. Hunt, General Offices, London, Ontario.

BOLSHEVISM IN AMERICA

Secretary of Labor Wilson does not think that Bolshevism will ever gain a foothold in the United States, because, as he says, a democratic country can make progress without the use of force, which in totalitarian countries is sometimes the highest form of patriotism. Force used to destroy democracy, as advocated by the I. W. W. and Bolshevism, is treason to the masses of the people.

G. P. Selmetz, manager of the General Electric Company, Schenectady, N. Y., discusses the danger of Bolshevism in this country in the April number of the American Magazine. He calls himself a Socialist of the evolutionary kind. In America, he asserts, the majority always possesses sufficient liberty to assert its will. The revolutionists are bred by the rotten spots in our industrial system, but these conditions are such that they can be readily operated upon and removed by the will of the people.

Organized labor is bringing about more satisfactory industrial organization, and the great work of reconstruction is to remove further obstacles in the path of progress.

For attaining this purpose Mr. Selmetz would use some Catholic principles and recommends official investigations wherever Bolshevistic agitators are observable, in order to remove the causes in which they strike root. He repeats that Bolshevism is only a symptom like fever. And by merely suppressing the

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HOME BANK OF CANADA
REPORTS RECORD YEAR

Deposits During War Period Have Increased Over 105 p. c., Notwithstanding Large Subscriptions to Victory Loans—Liquid Assets Equivalent to Over 57 p. c. of Total Liabilities to Public—M. J. Haney, President, Strikes Note of Confidence in Outlook in Canada.

Toronto—July—The reports submitted at the annual meeting of the Home Bank of Canada indicated that the bank has enjoyed one of the most satisfactory years in its history.

Steady progress has been made during the past few years and advantage has been taken of it to place the bank in a strong financial position and at the same time meet the growing requirements of the customers. The progress made was reflected particularly by General Manager Mascon, who pointed out that liquid assets now amounted to over 57 p. c. of the total liabilities to the public and actual cash assets were the strongest in the history of the bank, representing approximately 22 p. c. of total liabilities to the public. Large increases for the past twelve months having amounted to over three and a half millions, notwithstanding the fact that 9,508 of the depositors had subscribed over \$4,900,000 to the last Dominion Victory Loan. The increased deposits during the war period had amounted to over ten million dollars, an increase of over 105 p. c. and reflected the increased public in both savings and general commercial lines. None of these figures include deposits of the Dominion Government.

The general statement of assets and liabilities everywhere reflects the progress made, the total assets of the bank now standing at \$28,836,924 as compared with \$23,676,773 at the end of the previous year. Total deposits now stand at \$18,500,000, as compared with \$14,600,000 at the end of the previous year.

With the larger resources at its disposal, the bank has been able to extend its general lines of business in Canada, now standing at \$12,893,795 as compared with \$11,307,850. Call and short loans in Canada have gained to \$3,029,826, as compared with \$989,909. Dominion and Provincial Government securities \$2,757,860 against \$1,548,211, which Canadian municipal securities and British foreign and colonial public securities, other than Canadian, amount to \$2,416,266, as compared with \$2,727,332.

\$100,000 Added to Rest Account

The Profit and Loss Account is also of special interest to shareholders, as it reflects a gain in profits and has permitted of an appropriation to rest account of \$100,000. The net profits for the year amounted to \$298,753, equivalent to 10.63 p. c. of the paid up capital and reserve fund.

The profit, added to profit and loss, brought the total amount available for distribution up to \$389,184. This was applied as follows: Dividends, \$97,378; Government tax on note circulation, \$19,348; written off bank provisions, \$10,000; donations to war funds, \$4,500; transferred to rest account, \$100,000; balance carried forward, \$158,348, as compared with \$150,871 at the end of the previous year.

President's Address

Mr. M. J. Haney, president of the Home Bank of Canada, at the annual meeting, struck a distinct note of confidence in the outlook in Canada, and took the view that there was very little ground for the apprehension dwelling in the minds of some of the Canadian people. It was plain, said Mr. Haney, in what direction our duty lies. We require to stimulate desirable immigration to cultivate our uncultivated arable lands and produce freight loads for our transportation system. Shipping must be correspondingly increased to carry a close co-operation of our produce. A close co-operation between the departments of the Government in finance and tariff regulations, labour and capital, agriculture, commerce and transportation will make operative in complete confidence the national programme we have in hand and development of our wealth and resources.

Continuing Mr. Haney also pointed out that while the work of reconstruction had begun in Europe, the task in Canada still remains one of development and initiative and this work will be inconveniently handicapped if any undercurrent of pessimism should become inspired through popular misunderstanding of our national finances, or a too narrow reading of the figures of our national bookkeeping. In 1918 statistics were circulated from a foreign source which tended to show that Canada was then financially in a most unenviable position. Within seven months from the date these adverse figures were given currency we had declared for active participation in the European war and disproved all economic deductions. In the year 1918 as many as 103 steel and wooden vessels were built in Canadian shipyards. To the end of December, 1918, Canada had exported \$1,002,673,413 worth of munitions. While procuring the war we carried on our agriculture and mining operations with increased activity, maintained all public service departments of our Government and largely financed the expense of this vast programme from our own wealth.

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