PROSPEROUS YEAR

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will pay for The Sunday World for one year, by mail to any address in Canada or Great Britain. Delivered in Toronto or for sale by all newsdealers and newsboys at five cents per copy. Postage extra to United States and all other foreign countries.

Subscribers are requested to advise us promptly of any irregularity or delay in delivery of The World.

MONDAY MORNING, DEC. 22.

THE GLOBE AND MR. MOYES. The Globe, in an article headed, to us to misrepresent Mr. Moyes as completely as it is possible to do by the quotation of ambiguous sentences. We believe much of The Globe's error, which we are trying to believe is unintentional, as we do not like to class the question we have so frequently it with The Telegram as an unscruthe estimate of intangible assets in their value to the railway company, as experts, in thirty years out of the agreement to be drawn, the purchase identical with the estimate of the fare-boxes. The Globe says it cannot value of the intangible assets to the city. The assets are of much such conductive will it take? It is only a sufficiently obvious does not sufficiently obvious does not sufficiently obvious does not not the purchase would be advantageous. The Telegram, for reasons which are now sufficiently obvious does not not the purchase would be advantageous. they are to the city, and due allowance has been made for that fact by with their credit, according to The ther they will have the terms of the lowance has been made for that fact has ignored it. On page 31 of Mayor Hocken's message it is shown by Mr.

about this, and how he consulted Mr. overtake it. Altenists are quite which he wouldn't sell for any less and the increase of the mileage from

"give a proper and an adequate service thruout the whole limits of the city on a single fare basis, from any point to any point, with the usual transfer privileges."

Out of this extended district the city would derive, according to the Mac-Kay-Arnold report, a surplus of \$11,-500,000 as against the \$10,713,000, the value to the city of the surplus profits (or intangible assets), from the restricted (1891) district, or as against the \$12,000,000 paid for the extra price over and above the \$10,000,000 value of

authority, are thoroly good value. says he has not changed his mind, or points on which Mayor Hocken laid that he was not reliable when he advised the mayor to go on with the agreement. And The Globe interprets Mr. Moyes' answer as to the operation of the company for the recovery of the intangible assets, in its limited district, as applicable to the operation of the city in the extended district, quoting the answer:

It is also reasonable to say that in order to earn a certain sum for one company the line would have to be operated under the same conditions in order to earn the same sum for another company, or for the city.

The point which The Globe persistently misses here is that the "certain sum" which the city is to earn is not the same certain sum which the company is estimated as capable of earning. We do not know whether Mr. Moyes was intentionally ambiguous or not, but we do not think The Globe wishes to delude itself gratuitously. It is absolutely clear that the estimate for the city surplus is not on the same basis as the estimate for the company surplus, or that the city expects to make as much as the company. The city, according to the Arnold-Moyes report, is to run the system when amalgamated in the spirit and up to the standard of the original agreement, with all the excellence of service demanded by an up-to-date railway system

Another point which The Globe does is not have noted is that the in-

The Basis of the Nation's Wealth

Real Estate is the basis of the Nation's Wealth. It produces that which Real Estate is the basis of the Nation's Wealth. It produces that which both man and beast must have to sustain life. With our rapidly increasing population comes the demand for a corresponding increase in the products of the soil, and this demand will never be less than now. Land cannot be destroyed, and with proper care, its producing power may be maintained intact. Land values, therefore, possess that element of permanency that reduces the speculative feature to the minimum.

This Corporation's borrowed funds (Deposits and Debentures) and by far the larger proportion of its Shareholders' moneys (Capital Stock and Reserve) are invested in first mortgages on improved, productive real estate. To afford an opportunity to all of investing their money with such absolute safety, we issue our Debentures in sums of one hundred dollars. They are a security in which Trustees are authorized to invest Trust Funds. Write for specimen debenture and copy of Annual Report.

CANADA PERMANENT MORTGAGE CORPORATION

PAID-UP CAPITAL AND RESERVE FUND TEN MILLION DOLLARS. TORONTO STREET

ubes. If there will be no tube compeem, the surplus will be increased above the estimate. If there be a tube

The Globe has never yet answered railway will be paid, according to the question of time, and not a cent will payers. They will only have to stand longer? We believe the city, with proper management, such as the act au-

forcher's message it is shown by Mr. Armold that 13.7 per cent. must be added to the 25 per cent. operating the purchase requires, will added to the 25 per cent. operating the purchase requires, will added to the 25 per cent. operating the purchase requires, will added to the 25 per cent. operating the purchase requires, will added to the 25 per cent. operating the purchase requires, will added to taken for the company, making 8.7 per cent. and Mr. Armold any the whole price off at the present rate of fares, in twenty years.

Telegram For Regeries.

Te

taking account of the whole cost of Saturday quotations were set forth by to which the assessment on surroundthe ratepayers "into a purposeless 147 to 283, with a view to expenditure of \$31,000,000." The World was taken, it was alleged,

the following: The clean-up of the franchises is a sound business proposition, and in conducting the proposition to the final decision of the property owners the interests of the city are being safeguarded in every way. The city has an opportunity in the proposals for the purchase of the street railway that will never occur again.—World, Nov. 19. 1913.

People who know The Telegram If anything was clear about Mr. the first of which appeared in a front grafts. Meyes' statement, it was his reply to page article on Nov. 24, the first recommending the mayor to go ahead Messrs. Arnold, MacKay and Couzens electric light proposal. Mr. Moyes from an article on Nov. 19, the whole was certainly ambiguous here, and The text of which is—"So far as a careful Moyes is either not reliable when he show, combined with attention to the things, like the fifty-cent assessment

Farmers' Watches Reduced

Now is the time to buy a Watch. Our prices are considerably reduced below regular rates on account of our clearance sale. A dollar saved is a dollar earned. We will save you dollars. Come

WANLESS & CO.

402 Yonge Street TORONTO Gorner Hayler Street

pany were cut down by the experts to stress at the Municipal Association's uncheon yesterday, the city has an opportunity in the proposals for the

will certainly never occur again." endorse anything more than the prinyears. Will The Globe say how much and white so that we may know

did not know where Mr. Arnold had It cannot do anything correctly when mean that he pays fifty cents a foot authorized that estimate. Mr. MacKay it is in the clutches of one of the taxes, but that he pays taxes on fifty sets forth in his report all the facts frightful spasms that occasionally cents a foot valuation on property Arnold. The new estimate was made, familiar with the symptoms. On than the real value of such property, to its readers why the problem has arisen in the controller's mind.

There is a well-grounded belief tha good men will not come out for the city council because they are attacked and hounded by the newspapers. No doubt Mr. Foster will rank himself with the good men in their affliction. We believe that his case is not covered by the theory. There is a time nursed each other!" when public men in public life get their due. Controller Foster's dues are about falling in, and when people realize just why he is in the council and what he is in it for, they are will not be surprised to hear that this probably going to vote for a better the physical assets, which we hope The alleged quotation did not appear in man. We prefer John O'Neill, who is Globe will admit, on Mr. Moyes The World of Nov. 19, or any other no grafter, even if he does wobble. date. It is made up of two sentences, Controller Foster both wobbles, and

Controller Foster has tried to en-Controller McCarthy's question, whe- clause of which had been several dear himself to the electorate as the ther he had changed his mind since times repeated on the authority of exponent of economy. Goldwin Smith with the street railway agreement. that "the clean-up of the franchises is are not liberal. He may have had Mr. Moyes said he had not changed his a sound business proposition." The Controller Foster in mind as one of mind, but he would not vote for the second sentence is incorrectly quoted the rich men of the city, for the conbe, is a "warm" man. He amassed Globe chooses to believe that Mr. reading of John MacKay's report can his fortune by taking care of the little ing against the entertainments and receptions given by the city. When Controller Foster gives an entertainment he does it cheaper than the city can. We do not accuse Mr. Foster of the grosser forms of grafting, but grafting of any kind is undesirable in a public man. He grafts free street car rides for an annual picnic which is the basis for his popularity in some quarters. He grafts free ferry rides for a picnic which he would have. the people believe he furnishes at his own expense. We believe he does furnish the doughnuts and the badges, but these are a weak foundation for a What would the picnic pienic. What would the picnic be without the free street car rides? A dismal affair indeed. No doubt Controller Foster realizes this when he announces himself against railway purchase. If the city owned the street car system it would be under a commission, and Controller Foster could graft no more free rides for his pictal. It is cheaner for him to build graft no more free rides for his picnic. It is cheaper for him to build
up his popularity at the expense of
the street car company, than to pay
the city for the rides. Therefore, according to the true Foster gospel of
economy, he opposes street railway
purchase. If the city proposed buying
the ferry company no doubt Controller
Foster would oppose that also. It
would not lead to economy in picnics.
These may seem little things to
some people, but if Mayor Hocken
owned land worth from \$20 to \$40 a
foot, and had it assessed at fifty cents,
just fancy what The Telegram would
say about him? And if Controller
McCarthy gave a picnic and grafted
free rides on the street cars from Sir
Wilkiam Mackenzie to build up his free rides on the street cars from Sir Wilkiam Mackenzie to build up his own popularity as Controller Foster

AT OSGOODE HALL

ANNOUNCEMENTS.

December 20, 1913. Quick Assets Are Thirty-Four Per Cent. of the Liabilities.

PROFITS FIFTEEN P. C.

Eight Hundred Thousand to Credit of Profit and

ada is shown by the report of the directors, submitted to the shareholders at the annual meeting, held in Winnipeg on Dec. 17. According to the statement, the profits for the year, after deducting all expenses, were \$750.095.27, or slightly over 15 per cent. on the average paid up capital during the year. This amount, added to the balance carried over from the previous year, makes an aggregate of \$25.579.03 to the credit of the profit and loss account, which has been applied as follows: Four two per cent. quarterly dividends, amounting each to \$100,000, and a bonus of one per cent., payable March, 1914, amounting to \$50,000. To the rest account there was transferred \$100,000; reserved for depreciation in securities owned by the bank, \$125,000; written off bank premises account, \$50,000; contribution to officers' pension fund, \$10,000; balance of profits carried forward, \$90,579.03.

Against a liability to the public of \$72,122,625.42, the bank has gold and sliver coin amounting to \$2,512,330.37, and \$4,754,501 in Dominion Government notes, a deposit to the central gold reserve of \$1,300,000, totaling \$8,566,831.87, and other castly liquidated assets, making a grand total of \$27.655,780.14, or over 34 per cent, of the bank's liabilities.

There will be no sittings of single court Monday. 22nd inst., but single court and judges' chambers will be held on Tuesday. 23rd inst.

During Christmas vacation single court and judges' chambers will be held on Friday, Dec. 26, and Friday, Jan. 2, to hear urgent motions.

Peremptory list for appellate divi-for Monday, 22nd inst, at 11

1. Re Grand Valley Railway Co. 2 and 3 Brantford v. Grand Valley

claim without costs.

Anguillo v. Canadian Stewart Co—
Fitzpatrick, for plaintiff, moved for leave to file jury notice. G. H. Sedgewick for defendant. Order made. Costs to defendant in any event.

To be able to detect one grain of useful su a heap of worthless advice is a great power, truly.

We pick out the grain and hold it up for your observation when we tell you that EDDY'S WARES are the most reliable and the best, representing as they do, over 60 years' experi-

It is for you to benefit by this advice and insist every time upon having NONE BUT

THE E. B. EDDY COMPANY

Makers of Matches, Fibreware Articles, Paper and Paper Bags.

ed7tf

MICHIE'S Cigar Department Plaintiff's real grievance is that he has not obtained and manifestly cannot obtain the stock in the Monarch Co. The Schacht Co. is worth nothing and the Monarch Co. stock is, if possible, worth less. Specific performance is out of the question and damages can be nothing more than nominal, as the plaintiff is not injured by failure to receive one worthless thing in exchange for another of no value. This view of the case renders it unnecessary to determine whether there ever was any allegation on the part of the company or on the part of Muntz. The proper solution of the difficulty appears to me to be to dismiss the action without costs. If I should award nominal damages I would not give costs so that the precise form of judgment is not material. Michie & Co., Ltd., 7 King W LIKE EASTER WEATHER DOWN IN OLD BOSTON

Ice Men Should Worry With Temperature Up in Fifties. A Gooseberry Centre.
SACKVILLE, N.B., Dec. 21, 1918.—
Sackville is noted for its success in cultivating small fruits such as straw-

"Just because they have

In the midst of this gay season of goodwill it is chilling to reflect that there are poor, friendless consumptives who cannot hope to see another Christmas. Theirs is an awful plight. While you and I are full of hope and vigor, they are wasted and feeble. While you and I are joyously busy in the expectant Christmas rush, they are coughing, coughing, always coughing!

Botell 30 2 DELS 120 Serve you

Surely that is bad enough! But it is not all. Often the tragedy does not stop at one poor soul in an anxious home. For instance, read this letter:

A Stricken Stenographer

"We have a young friend, age twenty-four, who is needing sanatorium treatment. She is a stenographer, and the doctors say she must give it up at once and take treatment. The young girl's parents died of tuberculosis, and also several brothers and sisters, just because they have nursed each other, but this one, I believe, stands a good chance if only she can be looked after now before the disease gets hold too strongly. Would you be good enough to write me and tell me what you can do to save this young girl? She cannot afford to pay anything, as all her money has gone towards her sister's expenses, who is now in the last stages of the dread malady."

> To help the Muskoka Free Hospital for Consumptives to continue its life-saving work, I gladly enclose the sum of \$.....

NAME.....

ADDRESS

Contributions to the Muskoka Free Hospital for Consumptives will be gratefully acknowledged in The Daily Star.

Address W. J. Gage, Chairman Executive Committee, 54 Spadina Avenue, or R. Dunbar, Secretary-Treasurer, 347, King Street West, Toronto.

Iteal Malte widths, sha \$4,50, \$5.00

MOND

CHRI

LACE GOO

LADIES' GI \$2.75. Long Silk \$1,25 pair. Short Len White, Tan Tan Walki White Doe pair. Short Sue HOSIERY

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STREET

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ing. Front by train; 8 Bathurst c 6.54 p.m. ing. Front Bathurst conting. Front train; 4 1 Bathurst

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