

DEBATE ON THE BUDGET.

Mr. Nesbitt Defends Mr. Fielding's Policy.

All Canada Would Help Defend the British Flag.

Glen Campbell Makes Charges Against Western Politician.

Ottawa, April 23.—The standard set by the earlier speakers was well maintained by Mr. Nesbitt, of North Oxford, who led off the budget debate this afternoon. Discarding figures, he discussed the financial policy of Mr. Fielding from the common-sense point of view, as he put it, of a practical business man, and with the aid of a forcible style of speaking he combated some of the Opposition criticisms very effectively. Dealing with the argument that the Finance Minister had floated loans at too heavy a cost, he showed that in comparison with those of other countries and in view of the conditions of the money market Canada's borrowings had been made on a favorable basis. He pointed out that the true test was not the price paid for loans fifteen years ago, but what they could be floated for under existing conditions. As to the charge that the country's credit had suffered as a result of the Government's financial operations, he showed that during the past ten or twelve years Canadian securities had not fluctuated so much as British consols. After subscribing to the view that a sinking fund loan policy should be renewed, he turned to the question of trade, and expressed his appreciation of the way in which Mr. Fielding had maintained the stability of the tariff. "I am a practical farmer," he declared, "and I can tell the House that the farmers are not worrying about protection. It is not higher tariffs that they want, but cheaper transportation," and he was optimistic enough to believe that if they got that they need fear no competition.

Mr. David Henderson, who followed, is an out-and-out high protectionist, who preaches his favorite doctrine in and out of season. To-day he revealed no modification of his former views, which, by the way, did not seem to meet with much favor among his western colleagues. He condemned the fiscal policy of the Government, declaring that it was responsible for the present high cost of living, and denounced the preference extended to Britain with vigor.

Mr. H. H. Miller contrasted the views held by Mr. Foster when he was Finance Minister with those he expresses now with respect to Finance. Dealing with Canada's trade policy, he expressed himself in favor of closer commercial relations with the West Indies. He hoped that some arrangement would be arrived at to improve trade between Canada and a country that flew the same flag. Touching on the question of Imperial defense, he said he believed there was no member of the House and no citizen of Canada who would object to the Government going to the assistance of Great Britain in her time of need. He believed there never would come a time when Canada would not be able or willing to assist in maintaining the British flag, but he did not see why Canada should necessarily do what other dependencies had done. So far as the militia expenditure was concerned he did not agree with Mr. Smith, member for Nanaimo. The enemies of Canada, if there were any, were not obliged to give a year's notice of their intention to invade the Dominion, and as they could not train officers or soldiers in a brief period he believed that Canada should provide for maintaining her position and strength.

Mr. Glen Campbell surprised the members, who had regarded him as a humorist, by indulging in a series of personalities based on western gossip. Speaking of the head policy of the Government, he stated: "It has been said that a man who has been a well-known western politician and who is still a member of the House received as his share of putting the Saskatchewan Valley Land Company's bill through a certificate of stock amounting to \$50,000 signed in blank." The Speaker called Mr. Campbell to order, pointing out that no such charge could be made against a member of the House.

Dr. Sproule thought the words used by Mr. Campbell were quite permissible, as they were merely what had been said.

Hon. Mr. Fielding dissented from this view. A member could not make a charge against another by simply using the phrase "it has been said."

Mr. Campbell withdrew the statement, but at once proceeded to level a charge of a similar character against Hon. Walter Scott. "Other charges were made," he said, "one that while Hon. Walter Scott was a member of the House he accepted for his efforts in putting that deal through a certificate of stock of the Saskatchewan Valley Land Company, signed in blank, to the amount of \$10,000. That is common report. It was said on every public platform in Saskatchewan. It was denied, it is true, by Hon. Walter Scott, who took very good care not to deny the accusation to the man who made it. I say it was common report, and I think possibly every Minister in this House knows of the report. I know the man handed Mr. Scott the stock, and I saw all the evidence in the matter."

The debate was adjourned by Mr. McLean, South Huron, and will continue on Monday. Nearly a score of members are still on the waiting list, and the House will probably not be able to resume legislative business until Tuesday or Wednesday.

Two bills were introduced by Hon. Mr. Brodeur, one to extend the jurisdiction of the navigable waters protection act, in regard to wrecks, and the other to enlarge the jurisdiction of the Harbor Commissioners of Montreal.

Hon. Mr. Graham was taken to task by Mr. Borden for announcing in Montreal the appointments of the Intercolonial Board of Management. Asked whether he did not think the House was the proper place for such an announcement, the Minister of Railways replied that he saw no harm in what he had done.

"I disagree entirely with you," replied the leader of the Opposition.

A new steel vessel for the Canadian lake trade sailed from Middlesboro, England.

Fifty twenty-acre mining claims on the Gillies limit will be sold by auction.

The "Sign of the Slate" is the best known Trade Mark in Canada.



A RARE INVESTMENT

In a 40 Year Old Business

THE Slater Shoe Company, Limited. A Canadian Shoe Manufacturing Business.

Founded in 1869 by the late Geo. T. Slater, Sr., and an active "going concern" ever since.

Incorporated in 1899 as "The Slater Shoe Company" by Chas. E. Slater, Son of the Founder, and Pupil under him for ten years in the Study of Practical Shoe Manufacturing and Marketing.

The Slater Shoe Factory has made high-class goods from the start, but for ten years has specialized on \$3.50 to \$5.00 grades.

Nothing lower-priced, in Shoes, than \$3.00 has been made in the Factory since 1897, and nothing lower than \$4.00 during the past three years.

To-day its principal output is on \$5.00 Shoes.

On this account its only real competitors are Manufacturers of United States Shoes which are imported into Canada with a 30 per cent. duty, and a firmly settled tariff, against them.

The total imports of all United States Shoes into Canada in 1906 were about \$900,000, and are diminishing. There are over 128 American Manufacturers shipping into Canada.

The output of the Slater Shoe Factory (in competition with those total imports) is about a Million Dollars per year, and rapidly increasing.

In 1900 this output was only \$351,043.

During the eleven months ending September 30th, 1907, it was \$911,899.

In 1908 the sales showed a decrease over the previous year as would naturally be expected on account of the general trade depression.

The business has almost doubled in five years, on higher-grade goods.

The books of the Slater Shoe Company are open to any intending Stockholder for verification of above.

What They Have Done

NOW—

The only thing that could prevent The Slater Shoe business from doubling again in the next five years would be lack of sufficient Capital for such rapid expansion.

The Cash Capital of the Slater Shoe Company, as originally incorporated, was only \$200,000 fully paid.

With that they did a business of nearly a Million Dollars wholesale.

Notwithstanding the large investment for increased Plant and equipment to meet the rapid growth in production The Slater Shoe Company has paid its regular dividend of seven per cent. to all Preferred Stockholders.

After writing off \$22,000 for "Depreciation and Guarantee" (so as to be well over on the safe side) it still had Surplus Profits, on the year's business ending October 31st, 1906, of \$13,421.59 over and above the seven per cent. dividend.

In eleven months of the year ending October 30th, 1907, viz. to September 30th, 1907, after paying dividends of seven per cent. on all Common as well as Preferred Stock, and after writing off \$22,094 for guarantee and depreciation, the Surplus Profits carried over were \$30,534.76.

This again was when the Company only had a Capital of \$200,000.

So you now have a fair idea of the Slater Shoe Company's position, progress and possibilities.

Earnings

ON a Cash Capital of \$200,000, The Slater Shoe Company earned in the year ending October 31st, 1906, a round profit of \$53,242.35.

In the succeeding eleven months, ending September 30th, 1907, that round profit had risen to \$68,135.88.

Meantime it has paid for a large increase in Plant and for rapid expansion through newly developed Selling Agencies.

SHOCKING CRIME.

Wife of a Manitoba Settler Outraged and Beaten to Death.

Winnipeg, April 23.—Investigations by the police to-day of the circumstances surrounding the death of Mrs. Lewis James, whose body was found in their lonely shack by her husband last evening on his return from work, with marks of violence upon it, show that one of the most brutal and revolting crimes in recent years in the west was committed. She had been assaulted and then murdered by some man, who has escaped without leaving any clue upon which pursuit at present seems possible. The

murderer also stole her watch and a small sum of money which was in the house.

The autopsy was performed to-day and revealed the fact that the skull had been fractured by a blow on the forehead with a short club, which is now in the hands of the police, and which was found to-day outside the little home. In the hurried examination of the body last night medical men were of the opinion that the wound on the head might have been caused by the dead woman falling in a fit, as it was learned she was subject to such seizures. It was not until this morning that the terrible crime was revealed in all its revolting features. She had mentioned the fact to her husband the day before that a vicious looking tramp had frightened her very badly by looking in the window. She gave him a description of the man, but so far no trace of him has been secured.

SUTTEE IN DETROIT.

Distracted Widow Immolated Herself on Husband's Grave.

Detroit, Mich., April 23.—Grieving over the death of her husband, to whom she was devotedly attached and whose loss to her was irreparable, Mrs. Amy Wilkie committed suicide in the German Lutheran Cemetery at Detroit some time last night by swallowing a phial of carbolic acid. This morning at daybreak a party of gravediggers going to work found her lifeless across her husband's grave. She was at once identified by letters carried in her reticule. Supt. Schroeder of the cemetery says that Mrs. Wilkie spent much time at her husband's grave since his death last November.

Mrs. Wilkie resided with her father and step-mother on Maple street, Detroit. Last night she was more depressed than usual and left her house shortly after 8 o'clock. She was not seen again, and it is presumed she went directly to the cemetery and swallowed the fatal dose.

Industry for Galt.

Galt, April 23.—Announcement was made to-day that the Maple Leaf Harvest Tool Works, of Elmhurst, owned principally by residents of Galt, has been acquired by the American Fork Trust, which controls all similar factories in North America, except one in Canada and one in the United States. Wagg—A fellow is apt to do something desperate when a girl refuses him. Wagg—Yes, such as taking to drink or marrying some other girl.

SUN-KISSED ALBERTA

Is Pitted by Col. Bell Against the Wyoming Plains.

Omaha, Neb., April 23.—The National Corn Exposition officers in Omaha have been notified by Colonel E. J. Bell, of Laramie, Wyoming, that he has made a wager with western Canadian farmers that his Wyoming farm would produce more oats per acre than any land in western Canada. The wager is for \$10,000 cash, and the National Corn Exposition officials will judge the crops. Col. Bell has for years made a specialty of oats. At the head of the Canadians, who are backing Alberta, is Professor W. H. Fairchild, of Lethbridge, Alberta. Col. Bell this week planted the

fields on which he pins his faith, while the Albertan fields will not be planted for two weeks.

This contest, according to Col. Bell's offer, is open to the entire world, and is not limited to Canada alone.

MILITIA CAMPS TO BE "DRY."

Liquor Not to be Sold From the Canteens.

Ottawa, April 23.—The Militia Department has issued orders that this summer no liquor is to be sold at camps of instruction. This is an important concession to the temperance people, and comes, it is said, as a result of the laxity of canteen managers in not confining the sale of beer strictly to the soldiers in camp. Mrs. Falconer, of Toronto, has been elected president of the Woman's Canadian Club.

Offered for Public Subscription

One Thousand (1,000) 7 Per Cent Cumulative Preference Shares

The Slater Shoe Company, Limited

With a Bonus of 20 Per Cent. in Slater Common Shares

The Slater Shoe Company, Limited

Authorized Capital \$1,000,000
Common Stock (authorized and issued) ... 500,000
7 per cent. Preferred Stock (authorized) ... 500,000
Preferred Stock (paid up) 200,000

One Thousand (1,000) Shares of Slater Cumulative Preferred Stock is now offered for Public Subscription with a Bonus of 20 per cent. in Slater Common Shares, which will make the Capital Preferred paid in and subscribed \$300,000; Capital Common authorized and issued \$500,000, and leaving in the Treasury Preferred Shares \$200,000.

DIRECTORS:

CHARLES E. SLATER, President and General Manager.
WILLIAM STARKE, Vice-President (President of the Starke-Seybold Co., Limited, Montreal).

JAMES W. WOODS, President of Woods, Limited, Ottawa.
ANSON McKIM, President of A. McKim, Limited, Montreal.
LT.-COL. ROBERT STARKE, of the Starke-Seybold Co., Limited, Montreal.
WILLIAM SMITH, gentleman, Montreal.
W. F. BORLAND, Guardian Insurance Co., Montreal.
J. NELSON McKIM, of A. McKim, Limited, Montreal.

BROKERS AND FINANCIAL AGENTS,
Gault & Ewing, Montreal.

BANKERS,
The Bank of Ottawa.

LEGAL SOLICITORS,
Foster, Martin, Mann & McKinnon, Montreal.
Ritchie, Ludwig & Ballantyne, Toronto.

In order to share in the bonus it will be necessary to sign the subscription list on or before May 15th. Terms, 10 per cent. of subscription shall be paid on application, 15 per cent. on allotment, and the balance in three equal quarterly payments of 25 per cent. each, 1st July, 1st October and 1st January next. When the purchaser pays all cash he will participate in the full current quarterly dividend.

The Slater Shoe preferred has been paid seven per cent. dividends continuously and the investment offered is one that can be recommended to conservative investors who desire a safe and sound investment in a well-known Canadian industrial—a manufacturing business which has been before the public for 40 years.

Subscription list opens to-day at the offices of the following:—

THE BANK OF OTTAWA (The Bankers of the company) and all its Branches.

GAULT & EWING (Brokers), 261 St. James Street, Montreal.
THE SLATER SHOE COMPANY, LIMITED, Head Office, 103 Latour Street, Montreal.

All SLATER SHOE STORES and AGENCIES in Canada.
Application forms may be obtained at any of the above offices.

Subscription paid in full within 10 days of allotment will be entitled to the full quarterly dividend on July 1st.

FORM OF APPLICATION

I hereby apply and subscribe for 7 per cent. cumulative preference shares in the above-named company at the par value of \$100 per share (with 20 per cent. bonus of common stock), and I request you to allot to me that number of shares, and I agree to accept the same or any smaller number that may be allotted to me.

Herewith I hand you \$..... being a deposit of 10 per cent. per share, and I agree to pay the further instalment of 15 per cent. per share on allotment, and the balance in three equal payments of 25 per cent. each, on the first days of July, October and January next, and I authorize you to place my name on the Register of Shareholders in respect of the same.

Dated at this day of

Name

Address

These "Selling Agencies," or Slater Shoe Retail Accounts are an Asset that cost money to secure, but when once established are worth as an Asset, more than five years' total profit on the business of each.

The Slater Shoe Selling System makes them a tangible Asset.

Because Slater Shoes are sold to responsible Retailers only, after a contract containing the following clause has been signed by them:

"2. The Customer (Retailer) shall (1) purchase a first order of 'The Slater Shoe' amounting to not less than \$..... and at least \$..... more within the first year, \$..... the second year, and \$..... each year for the next three years, or so long as this contract shall remain in force, so that 'The Slater Shoe' may be properly represented in the said Town or City; (2) Sell 'The Slater Shoe' at retail only and in said Town or City only, and at the price stamped on said shoes or fixed by the Company, and at no other price without the written consent of the Company; (3) Not at any time represent any shoe from which the Company's trade mark, brand or name

has been effaced or removed, or any other shoe not bearing said trade mark, brand or name, as 'The Slater Shoe,' or a 'Slater Shoe,' being aware that such action would cause serious loss and damage to the Company.

It will be seen from this that each "Slater Shoe Agency" or Retailer becomes a continuous Customer for large given annual amounts after his first purchase, which is inevitably preceded by the signing of the contract.

There are About 400 Slater Shoe Stores and Agencies in Canada

Many of these "Slater Shoe Agencies" are of eight, nine and ten years continuous standing, under Contract to buy a given quantity each year, at a fixed profit to the Slater Shoe Com-

This is considered one of the most valuable Trade Marks in Canada.



pany in order to hold the Exclusive Sale of the Slater Shoe for their locality.

It is, therefore, evident that though not figured into Capital Account in any way, these "Accounts" and Slater's Shoe Agency Contracts are Slater Shoe Company Assets as tangible as the Leather in the Factory which has been bought to make shoes for these same Retailers after their Season's orders have been received.

The Safety Selling System

OBSERVE, that under The Slater Shoe Selling System goods are practically made to order, and so the risk of buying Leather, Lasts and Machinery "on speculation," as other Shoe Manufacturers must do, is eliminated.

The cost of selling Shoes to the Retailers under this Slater Shoe System is so relatively low that the Company is enabled to advertise "The Slater Shoe" extensively to Consumers, out of what is saved by that Selling System.

This will be evident to the most casual investigator when he finds that the total yearly output of the Slater Shoe Factory is sold to the Retail Trade by only Six Travelling Salesmen.

A little careful probing will uncover the well-guarded fact that from three to four times as many travellers are required to sell that quantity of Shoes in Canada, in the regular way, by other Manufacturers.

This Slater Shoe System, therefore, means a clear saving of about \$35,000 per year on Selling Expenses.

Now, the same Advertising and the same Selling Staff (with very slight additions) could sell twice as many Slater Shoes (or probably Two Million Dollars' worth yearly) with enough addition to Capital to utilize the present waiting market.

Moreover, the "fixed charges" of Rent, Management and Superintendence need be but slightly increased to double the output.

That way large profits lie. And, that is why there may be purchased to-day a limited amount of—

Seven Per Cent.
Preferred
Stock

This Stock is both Cumulative and Preferred as to Assets, Capital and Dividends. There is no bonded indebtedness outstanding.

A Safe Investment

INVESTMENT in Stock of the Slater Shoe Company, Limited, is therefore practically as safe as in Bank Stock.

We have the consent to bonus every Five Shares purchased of this seven per cent. preferred Stock with One Share of Common Stock in the Slater Shoe Company, Limited.

The Preferred Stock of The Slater Shoe Company has regularly paid a seven per cent. dividend, besides which Dividends of seven per cent. on Common were paid in 1899, 1902, 1904, 1905, 1906, 1907. It is therefore highly probable that the Purchasers of the 1,250 Shares offered will net about nine per cent. or better on the seven per cent. Preferred Stock they purchase of this issue.

Immediate Prospects for Expansion

There are over 200 towns in Canada in which not a single pair of Slater Shoes have yet been sold through local Retailers, although there is a waiting Market there created by the general Advertising.

The Slater Shoe business is therefore ripe for quick, spontaneous expansion, with a doubling market.