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AN ECONOMIC PROBLEM

We are favored by being permitted to reproduce a letter written by Mr. J. Hill, of the Great Northern, to a distinguished and prominent British statesman. In so doing we have been asked not to mention the name of the gentleman to whom it was addressed. If we were able to do so, it would add to the interest of the letter. The question dealt with in the communication is one to which we have on several occasions directed the attention of our readers, and this is why we have been allowed to make public the principal part of what is a private communication.

Mr. Hill has given great attention to the question of exchange as it affects the trade of America with the Orient, and has on more than one occasion directed public attention to the causes that were operating to influence the course of the development of that commerce. There was a time and it was not so very long ago, when the people of Europe did not give economic conditions in Asia a serious thought, and those in America looked upon the Orient as a field to be exploited when and how their enterprise preferred. Even at the recent years have been of a character to startle us all out of our complacency. We have begun to get hold of the idea that perhaps the question to be considered is not "What shall we do with Asia?" but "What will Asia do with us?" As Mr. Hill suggests, it is much easier to point out the danger than to devise the remedy. The enactment of prohibitive tariffs against China would so disrupt all commercial and financial relations that the world would be brought face to face with the most tremendous crisis. It has ever been called upon to encounter. Mr. Hill contemplates the possibility of a reduction of the rate of living and consequently of the rate of wages until the white man and the yellow man are put upon an equality except so far as efficiency is concerned. But we pointed out in a recent reference to this question that in the iron mines and smelters of China the margin of efficiency between white and yellow labor is found to be only about ten per cent. in favor of the former. We can readily suppose that with the development of manufacturing interests the standard of living and the rate of wages in China will appreciate, but that they will ever get within ten per cent. of the European or American standard and rate is so remote a contingency that for all practical purposes we may dismiss the probability of its occurrence from discussion. The most that could be hoped from such an appreciation would be to reduce the depreciation in our standards that would be necessary to put our producers on an equal footing with those of China. There remain the possibilities involved in a change in monetary standards, which stated in simple words means the restoration of silver to its former value as a money metal. Silver is the yellow man's money. He is paid for his work in silver without any regard whatever to its gold value. Consequently, when silver falls in comparison with gold, the wages of the Chinese operative becomes lower by comparison with those earned by the white operative, but he does not demand more. It is all the same to him whether silver in New York or London is worth 50 cents on \$1 or 100 cents; but it is not all the same to the highest paid producer in the Occident. He may smile at the Chinaman, who will work for a month for what he gets a day; but when the Chinaman comes to pay for the white man's products and finds his money worth very much less in white man's money than it used to be, he is going to do one of two things, and most likely both. He is going to stop buying the white man's products, or he is going to make them for himself. If he only does the former he is going to ruin a great and profitable trade and thereby dislocate commerce and finance; if he does the latter, he is going in a short time to produce more than he requires for his own use, and the world will be his slaughter market.

There is no use in shutting our eyes to these considerations. They are the most important economic considerations of the present day. China was content for ages to live behind the veil of isolation; but Europe first and afterwards America were not content that she should do so. But the men who opened China to the rest of the world did not understand the Chinese people. We are not quite sure that we nowadays understand them any better; but at least we know more about them. Without prejudging the subject further, we reproduce Mr. Hill's letter. It is as follows:

"Your letter expresses forcibly and accurately the practical effect of the fall in exchange with the Orient, not only upon its trade with the rest of the world, but upon domestic industrial conditions in those other countries as well. I have expressed very

briefly my opinion of the importance of the matter in an article on Oriental Trade, published in the January number of The Weekly Work, a copy of which I take pleasure in sending you. I have quoted a letter from Mr. Moreton Frewen, who has covered the subject exhaustively in a number of articles published within the last few years. Whatever one may think of Mr. Frewen's general theory of monetary standards, his discussion of the fall in exchange and its economic consequences is quite valuable, being matter of fact and not of theory.

"It seems to me that such facts as your Lordship cites, which are now becoming familiar in the experience of every country and are affecting profoundly industrial conditions throughout the world, call, as you say, for a 'good deal of scientific thinking.' Nor will it be easy to discover and agree upon a remedy. The adjustment to each other of two civilizations differing not only in monetary standards and customs, but in wages, hours, standards of living, industrial methods and almost every physical and mental process, it will not be accomplished without some cost to us.

"It appears certain that, as long as the workers of the Orient are content to accept silver at par for their low wage, while the merchant and manufacturer can sell their products abroad for gold and turn it into silver at current rates of exchange, not only must exports to the Orient tend to decrease rather than increase, but as I have said in the article referred to, it will presently become a question whether the markets of the world can be saved from a competition strangled by exchange conditions that are powerless to control.

"Undoubtedly this subject needs as much attention as is being bestowed upon the general rise of prices, with which it is connected. It is not understood or even mentioned in the discussions of our time. But it will presently force itself unpleasantly upon the notice of other countries not only in their changing trade balances with the Orient, but in the appearance in their home markets of a competition with which they are unprepared to deal. The adoption of prohibitive tariffs against the Orient, which implies retaliation and the destruction of that trade; the reduction of standards of living and of wages in other countries until the difference between these and those of the Orient shall cover only the difference in efficiency of labor; and some form of agreement upon monetary standards and ratios that will equalize exchange once more, are the only remedial measures that suggest themselves. The matter is becoming sufficiently urgent to call for their earnest consideration."

JAS. J. HILL.

MR. S. D. SCOTT

British Columbia Journalism is fortunate in that it is to be strengthened by the entry of Mr. S. D. Scott, of St. John, formerly editor of the Standard, who is to assume the editorship of the News-Advertiser. Mr. Scott has had a long newspaper experience. For some years he had charge of the St. John Sun, and under his management that journal was one of the most active and aggressive newspapers in the country. When the Sun was purchased by the owners of the Daily Telegraph and amalgamated with it, Mr. Scott was placed in charge of the Standard, which was started to represent Conservative interests in the eastern city. He has filled the post with great credit to himself and advantage to the public. Mr. Scott has had the benefit of an experience in the gallery at Ottawa, and is very familiar with political affairs.

He is a forceful writer, but is always fair, and his work is on a high plane. Personally he has always been very popular, and we can well believe that his departure from St. John will be much regretted by as many personal friends as political ones. We shall be glad to welcome him to this western province, to whose development he will be able to give valuable assistance by his able pen.

MR. WILLIAM MACKENZIE

The people of Victoria are always glad to see Mr. William Mackenzie. This time special interest attaches to his visit because it is largely in connection with the taking over of the Dunsmuir colliery interests, which will lead to his very close identification

with the progress of Vancouver Island. Mr. Mackenzie has a standing in the financial world such as is enjoyed by few men, and the fact that he and those associated with him are about to invest many millions in a great industrial enterprise here is an event of very great importance. Hitherto the properties which he and his associates are about to acquire have been in the hands of local people, and it is with mixed feelings that we think of the change; but there can be no doubt that the operations of the new group of capitalists may be regarded as in the nature of a new departure in the affairs of the island. Special moment attaches to the change because the President of the head of it is also the President of the Transcontinental railway that is about to begin construction on the island. At present it would be premature to forecast what this combination of circumstances may imply, but it is not too soon to say that it identifies the Canadian North with island development in a manner that promises very much for the future.

In speaking of Mr. Mann a few days ago, we said his career was that of a hero of modern romance. In days of old romance consisted chiefly in the exercise of the powers of destruction. The knight went armed cap-a-pie and usually ventured to leave a red trail behind him. Our modern heroes go out with full pockets, and mark their course with lines of steel. One thing is to be noted in connection with Mr. Mackenzie's career and that of his colleague. They are not content with the arena of transportation alone, but devote their great energy and their far-seeing sagacity to the development of business, which their transportation lines can handle.

Mr. Roosevelt will take, and will give the country a rest. Both surely need it.

It is to be hoped that the retirement of the French chef from the royal kitchen will not disturb the entire cordial.

The Seattle spirit is a fine thing, but when it magnifies a fire which does less than half a million dollars' worth of damage and hurts no one, into a holocaust, which destroys from thirty or fifty more or less valuable lives, and anywhere from one to two millions' worth of property, enterprise seems to have got the better of discretion. But Seattle has managed to get the eyes of the world concentrated upon her for forty-eight hours, and that is worth something.

The correspondence telegraph that the people of Germany are growing apprehensive of the personal extravagance of the Kaiser. His personality is a very rich man, but it is said has spent his means with so prodigal a hand that he has materially lessened his private fortune. Now he has asked for and obtained larger grants for his personal use, and perhaps for the first time in German history there seem to be complaints that the crown is becoming too expensive a proposition.

Mr. Asquith has officially announced that he has invited Mr. Balfour to a conference of the Lords, etc. The invitation disproves the contention made by some of the British papers that the Prime Minister's proposals are "an irreducible minimum." It will be observed that this invitation has been extended by the wish of the King, but we fancy it would not be doing His Majesty an injustice to suggest that the idea originated with him.

The destruction of the office of the Montreal Herald by fire was an exceedingly serious tragedy. Under ordinary circumstances we should feel like tendering an expression of regret to our contemporary, but the monetary loss is so insignificant in comparison with the terrible loss of life that we can only think of the latter and say how grieved the people of Canada will be to learn that so many industrious workers were off in such a dreadful way.

The news of the retirement of Lord Kitchener from the Mediterranean command comes as a surprise, and explanations will be looked for with great interest. His name had been connected with the vacant vice-royalty of India, but we are not informed if this was with any show of authority. It seems hardly likely that His Lordship would have resigned the command because he had not been named as successor to Lord Minto, and therefore we prefer not making any comment whatever upon the telegram received.

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Look where you may you'll never find better styles in reed chairs than we are now showing on our fourth floor. These come from a big shipment just received direct from one of the largest makers, and they represent the very latest word in this class of furniture.

It's a timely shipment—coming just at the season when such invitingly comfortable chair styles are much in demand. The pleasing styles seem to "fit in" with the charming Summer time. They are cool and comfortable—just the ideal chair for this time of year.

These chairs are superior in design, and they are also superior in workmanship and finish and materials. Made of selected reed or linen fiber. Workmanship the best and the finish specially good. These are shelled, and this preserves as well as adds to the beauty of the chair.

Another feature of this display is the fairness of the pricings. Considering the superiority in quality and design, the prices are exceptionally interesting.

Right now is an opportune time to secure one of these chairs—opportune because the variety is best now and because this is the season when such a chair is particularly desirable. Come in and let us show you a big variety of styles in rockers or arm chairs, with prices ranging from \$4.50.

Reed Rockers at \$4.50, \$5, \$6, \$7.50, \$8, \$9, \$12.50.

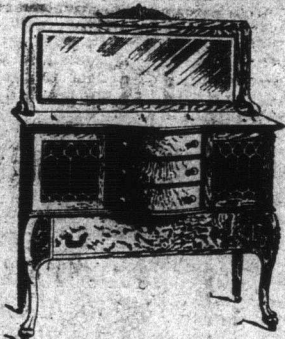
Reed Arm Chairs at \$4.50, \$6.50, \$7, \$7.50 and up.
Settees, Couches, Round and Square Tables—a great choice of styles.

NEW STYLES In Furniture Here

Last week a carload of furniture for the dining room and parlor was received, and if you have not been a visitor to this store during the past few days, you'll find much of interest if you visit us today.

Here are a few new pieces—
Buffet—Made of selected oak, finished a pretty golden. Has cupboard with 2 leaded glass doors, 1 full length linen drawer and 3 smaller drawers, 12 x 38 inch bevel plate mirror. Top measures 20 x 40 inches. Price, \$40.00.

China Cabinet—A corner style made of solid oak, finished golden. Has 4 shelves and 2 mirrors. A most useful and decorative piece of dining-room furniture. Priced at \$30.00.



China Cabinet—Regular style cabinet, with shelves. Made of golden oak with glass ends, front and door. Excellent value at \$20.00.

Dinner Wagon—Early English oak finish. Has 1 drawer and shelf beneath. Top measures 18 x 32 inches. Priced at \$9.50.

Sideboard—A magnificent piece of furniture. "Swell" front. Has 1 full length linen drawer and 3 smaller drawers, 2 cupboards. Mirror measures 24 x 48 inches. Top measures 24 x 48 inches. Made of selected oak, finished golden. Priced at \$100.

Parlor Cabinet—Mahogany finish. Has 2 mirrors, china cabinet with plate glass shelf. Neat and attractive design. Priced at \$25.00.

Dozens More

Many more interesting pieces are on display. You'll find our display of bedroom furniture one of the most complete to be found anywhere. You are welcome to come, and there's no obligation to purchase.



BETTER TOWELS

—and by "Better" Towels We Mean Towels That'll Stand Unusually Strenuous Service

In summertime the towel is used more than at any other season. There's so much more hard, strenuous use incident to morning "cold plunges", bathing at the sea shore and Summer camp, etc., that the towel must be a good one to withstand this extra "strain".

We have an excellent choice of towels, and you'll find that they'll stand more use than most sorts. And the prices will compare most favorably with any quoted on any towels anywhere. We import them direct, hence these fair pricings.

Come in and see the recent additions to this stock and choose a few just to test the Weiler brand.

Honeycomb Towels—White cotton. Per dozen, \$1.00, or each, 10¢.

Turkish Towels—White cotton. Per dozen, \$2.75, or each, 25¢.

Turkish Towels—Colored cotton. Per dozen, \$4.00, or each, 35¢.

Linen Towels—Rough style. Per dozen, \$8.00, or each, 75¢.

Linen Hemstitched Towels..... 60¢

Embroidered Linen Towels..... \$1.00

Linen Damask Towels..... \$1.25

Roller Towels and Towellings

YOUR CAMP Should Have This Dinner Set

If there is any place where dinnerware is necessary it is the Summer camp. Camp "works up" an excellent appetite. Perhaps you may say the "appetite" is strong enough to make the campers taste "good" from any sort of tableware. But we think not, and anyway the cost of a dinner service suitable for the Summer cottage or camp is so small that you might just as well enjoy its use.

We have an interesting collection of low-priced sets suitable for use in Summer camps, and we call special attention to some of the pieces in this collection—choice colorings—at per set—

\$7.50, \$8 and \$9



"Open Stock" Dinnerware

The "open stock" idea in dinnerware appeals to the homemaker who appreciates the convenience of being able to instantly replace broken pieces and to add to the service as necessity may require or "finances" permit.

16 Different Patterns

We have 16 different patterns in our "open stock" dinnerware. There's a choice that's broader than a great many stores offer in their entire line of dinnerware. Some real interesting patterns are offered, and we have these pieces in china or semi-porcelain.

Choose just as many pieces as you wish—add to them as you like. Spend a few cents or a few dollars. Does that appeal to you?

TWENTY-NINE LIVES ARE LOST

Partial Destruction of Montreal Herald Building Involves Many Employees—Near All Bodies Still in Ruins

DISASTER CAUSED BY FALL OF TOWER

Heavy Machinery Crash Through Floors and Fire Started—Many People Rescued By Firemen

MONTREAL, June 13.—Between twenty and thirty people are believed to have lost their lives this morning when at 10.30 the supports of the tower of the Herald building gave way and the great mass of metal and crashing thirty-five tons, water, weighing downward to the basement in its fall it took with it men, women and machinery, and then when all the in a jumbled mass at the bottom broke out and added its horrors.

No one knows how many lie dead in the pile of debris that fills the basement. All afternoon firemen were engaged in demolishing the tottering walls that had come down before the work of recovering the bodies could be safely attempted, and it was not until about six o'clock that the first remains, charred and mangled. All of those who escaped the disaster were passed almost unnoticed. There was a slight cracking then a little more, somewhat more pronounced. Then those who looked to the ceiling found that the plaster was falling. Some started for the stairway, but before they could reach them they heard a groan, and some of them fell on the floor sinking beneath their feet. Some survivors told of falling on or two floors below the awful crash and some said they found themselves able to crawl in the dense dust to a place of safety.

The majority sought safety by rushing to the front of the building, facing on Victoria Square. Fortunately all the floors held for about thirty feet back from the front wall, and this is due to the fact that the death of the building was not run up into the front wall. For there were nearly 300 people in the building at the time. People passing the building heard the crash, and someone turned in the first alarm from the scene within two minutes and the firemen found the windows of the upper floors crowded with people, with the crowd on the outside urging them not to jump. No one jumped. Ladder after ladder as it came, were quickly placed in position and those in danger were brought to the ground.

Little Girl's Bravery. There were some real examples of heroism. A ladder was hoisted reaching the fourth floor, the one on which the hindery was located. It came near one window and no one was near another. From the latter a little girl crept along the coping until she could reach the ladder. This she grasped with one hand and with the other held a baby. When the girls had reached the ladder and had been brought down to safety she came down alone. By this time the fire had started, and smoke was pouring from the front window, through which she was compelled to group her way. When she reached the bottom of the ladder she fainted.

A dozen injured people were brought from the ruins by the firemen with broken limbs. Of these rescues, that of Fred Vidal, a stereotypist, was sensational. Half an hour after the fire, men reached the building. Vidal was heard groaning by the firemen, pinned under a girder which he could not dislodge. There was nothing to be done but to cut it away. Despite the fact that the flames were creeping perilously near, firemen Goudou, Beaulieu and Desjar, dived below the task. In the crowd outside was Rev. Father Martin. When he heard of the fight against death that was being waged against doubtful odds, he went into the building and entered the last rights of the church to the semi-conscious man. Finally, however, the beam was cut through and glass released, not a moment too soon. Both his legs and several ribs were broken.

Narrow Escapes

Every member of the editorial staff escaped unharmed, their quarters being in the front of the building, and with the reporters' room close adjoining the rear. John C. Walsh, the editor of the Herald, was sitting at his desk when he heard the crashing sound, and he was previously referred to the local room saw the beams in the ceiling disappearing one after another. Mr. Walsh joined by other members of the staff on the window coping, from which he was rescued by firemen. Fred Maloney, a linotype, has the machine located farthest from the Victoria square windows of the room. He arose from the chair, and as he did so the machine on which he had been working disappeared from view. The break stopped just where his chair was placed. James Coady, a pressman working on the second floor, fell through to the first. He thinks the press fell with him. Landing, he found himself next to a glass partition separating the main job press room from the business office. Being his way through he escaped by the front door.

Alfred Boldue was working in the engraving department on the second floor. When the crash came a girl named Stephenson was standing beside him. As the floor fell she gave a scream. They went down with the floor from which they were rescued. Boldue, with a broken arm, was rescued by firemen from the stereotyping department, the coals from the furnaces evidently being distributed on the different floors through which the pots passed on their way to the basement, for the fire appeared to start almost simultaneously on all the floors. Later it broke out in front of the building, presumably from the ignition of the gas supply of the linotype machines which went through the floors.

Where Fault Lay

The cause of the disaster was plainly the fault of the supports of the tank of the sprinkler system. This

If the Comet Has Lost Its Tail

Maybe it has got twisted round the sun. Old Sol has not smiled much of late, consequently people are a little bit out of sorts.

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