

The Chronicle

Banking, Insurance & Finance.

ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY

Vol. XXXI. No. 40

MONTREAL, OCTOBER 6, 1911.

Single Copy 10c
Annual Subscription \$2.00

TECHNICALLY, Italy has been at war with Turkey for a whole week, but to paraphrase Ingoldsby,

"What gives rise to no little surprise
Nobody seems one penny the worse."

True, there are rumours of real fighting, but they are hardly published before they are contradicted and sometimes the contradiction appears simultaneously with the publication. Most astonishing of all, the stock markets of Europe do not seem to know that there is anything the matter. This may be partly due to the strict censorship of the news. Never were such extraordinary pains taken to keep the world in the dark about a war in progress. It is the politest war that ever took place. On Friday last the Italian embassy at Constantinople handed the Sublime Porte the following cordial communication:

"The Italian embassy, carrying out the orders of the King, has the honor to notify you that the delay accorded by the Royal Government to the Porte, with a view to the realization of certain necessary measures, has expired without a satisfactory reply reaching the Italian Government. The lack of this reply only confirms the bad will, or want of power, of which the Turkish Government and authorities have given such frequent proof, especially with regard to the rights and interests of Italians in Tripoli and Cyrenia.

"The Royal Government consequently is obliged itself to safeguard its rights and interests, as well as its honor and dignity, by all means at its disposal. Events which will follow can only be regarded as the necessary consequence of conduct followed so long by the Turkish authorities.

"The relations of peace and friendship being, therefore, interrupted between the two countries, Italy considers herself from this moment in a state of war with Turkey. I have, therefore, the honor to make known to Your Highness that passports will be placed at the disposal of the charge d'affaires at Rome, and I beg Your Highness to hand passports to the representative of the Royal Government.

"Ottoman subjects may continue to reside in Italy without fear of an attack upon their persons, property or affairs."

In reply the Turkish Government expresses the hope that His Italian Majesty's subjects who are in Turkey will continue to make themselves at home; but it objects to any Italians who are not already in Tripoli, going there just now for the purpose of

making themselves at home. The Italian Government may be taking a leaf out of John Bull's book. Rudyard Kipling says:

"Oh, beware my country
When my country grows polite."

The Sultan's government is certainly in an embarrassing position. A much stronger military power than Italy, it is powerless for offensive or defensive operations, simply because its sea-power is a negligible quantity. It is suggested that the Porte is making a show of resistance to satisfy public opinion at home, and knowing full well the utter hopelessness of resistance unless aided by foreign intervention. Its position is something like that of the Spanish government in the war with the United States over Cuba. A weak navy operating against a strong one is worse than useless, it is a hostage in the hands of the enemy. The Spanish navy was deliberately sacrificed to save Spanish amour propre. The Turkish navy, Tripoli and Crete are the three vulnerable spots in the Ottoman Empire. All three are at the mercy of a fifth rate naval power, unless protected by foreign intervention. The chief anxiety of the European powers seems to be to prevent the trouble from spreading into Europe. It is impossible to altogether withhold sympathy from the Turk. He is the victim of a high-handed robbery. Whatever else he is, he is no coward; he would rather fight than eat; but he cannot fight against geography. None of the powers can interfere effectually, without danger of a European conflagration, and the ownership of Tripoli, to use an historic expression, "is not worth the life of one Prussian grenadier."



ACCORDING to the story WHAT IS PEPPER? books, as Tom Sawyer would say, it is the dried fruit of piper nigrum. According to Mr. McGill, Chief Analyst of the Inland Revenue Department at Ottawa, it is and has been for the last thirty years composed of wheat husks, ground cocoanut shells, maize, foreign starches and ground olive stones, with the addition of sixty per cent. of the aforesaid dried fruit of the piper nigrum. The explanation is very interesting, but if pepper can be made this way in Canada for thirty years, what does the Inland Revenue Department analyse it for? Just for fun? Our whole system of food analysis does not seem to have any particular purpose except to gratify a natural and intelligent curiosity.