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SAINT JOHN, WEDNESDAY MORNING, DEC. 8, 1909.

A REASSURING MESSAGE.

The message of President Taft is altogether without the sensational features which appeared in Mr. Roose-velt's annual encyclicals. While "the man with the club" hunts big beasts in Africa, his successor carries a stick with olive leaves growing on it. Even Zelaya and Nicaragua are mentioned with a certain calmness James Whitney did not need the additional support and consideration for which the letter of Secretary which has been presented to him through the appointin and consideration for which the letter of Secretary Knox did not prepare us. Mr. Taft advocates a tem-porary reduction in the army and a pause in the ex-pansion of the navy. He dwells long on the pros-pective arbitrations at The Hague, and on the confer-ences and negotiations with Canada. The effect of his message is to mitigate the force of the retaliatory clauses of the tariff. Tariff discrimination by other countries is not demond verbilistion upless it is "undue" disnot to demand retaliation unless it is "undue" discrimination, and undue discrimination, Mr. Taft con-strues to mean discrimination without reason for it. Ite tariff programme. It appears at Birmingham, which

Its nactuliness. While in its reference to eternal relations the mest sage seems to be conservative and friendly to all, it will probably be regarded as deficient in its reference will probably be regarded as deficient in its reference to trusts, interstate commerce, and the interference of corporations with the legitimate operations of business.

THE BOARD OF TRADE.

The St. John Board of Trade has been fortunate in its presidents, and this favor continues. Following the enterprising and public spirited chairmanship of Mr. Foster, comes a regime of Mr. T. H. Estabrooks, one of the most sagacious and successful of the men who orators also will desire to do something else besides have worked their way to the front in the business attack the budget and defend the Lords. They need a life of this community and of the county. The new programme of their owp. This one is at least bold and nave worked their way to the front in the business life of this community and of the country. The new president will not need to be introduced to the leaders of trade and commerce in other cities. In this town the is associated with many institutions and organizations of a non commercial character, illustrating the fact that a man may succeed in business and still be able to give time and thought to the welfare and comfort of his fellows. The trade and supervised to the welfare and comfort of his fellows. The trade and supervised to the welfare and comfort of his fellows. The trade and supervised to the context of the supervised to the supervised to the trade and the supervised to the welfare and comfort of his fellows. The trade and supervised to the context of the supervised to the trade and the supervised to the supervised to the trade and the supervised to the trade tra

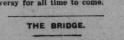
The activities of the Board of Trade in a city like of the Exchequer who has been demanding a substitute

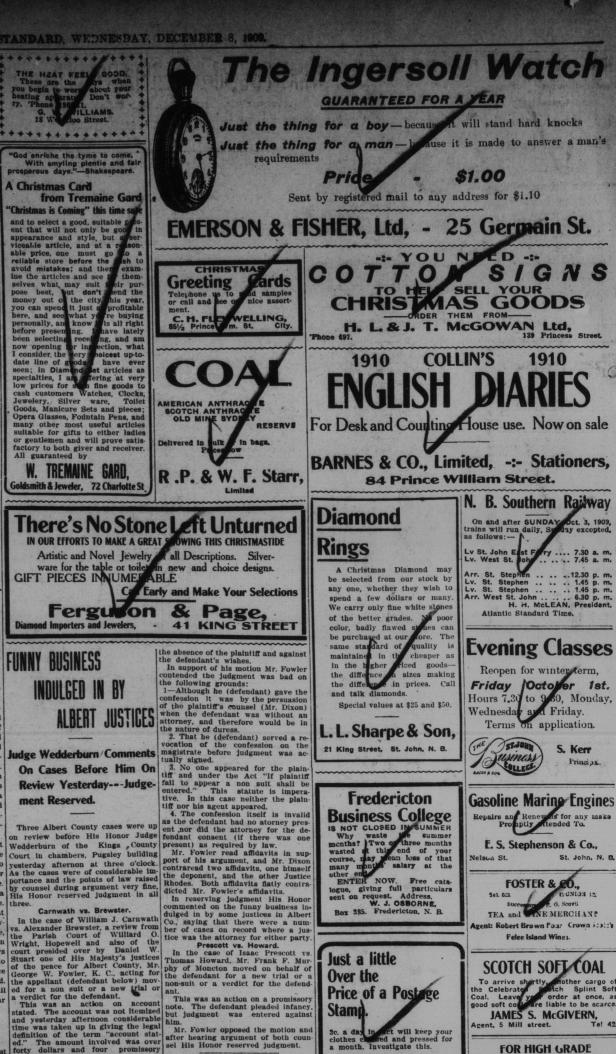
ne the arti But an attractive federal office became vacant. Mr

Calvert had claims, and got the position. That left a vacant seat for West Middlesex. But it was a close rid-ing and might easily be lost to the Conservatives, as Ing and might easily be lost to the Conservatives, as was the Essex constituency vacated at the same time and in the same way. There was only one Liberal who could be reasonably expected to hold the seat and that was Duncan Ross, M. P. P. for North Middlesex. Where-fore Mr. Ross, against his own judgment, it is said, was induced to resign and run for Ottawa. He was elected. But the provincial seat which he carried last year by

Out of the din and confusion of the Imperial election strues to mean discrimination without reason for it, he tarin programme. It appears at hirminguam, which of course there is no discriminaton of that kind any-where. The Monroe Doctrine is hardly mentioned, and the reference to it implies that it has almost outlived its usefulness.

While this proposition may alienate certain extrem corporations with the legitimate operations of business. These matters are left over for treatment in a special free traders among Conservatives it was absolutely necessary that there should be some distinct announce nent of tariff policy. In the first place it may be good tactics to divert public attention from the House of Lords so that the merits and conduct of the peers she





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WILBUR & WATTERS.

20 WATERLOO ST.

• Renounces Rank. Berlin, Dec. 7.—The reivanciation by Prince Frederick Von Sayn Wittgen-stein of his princely rank with all its privlieges mas been gazetted. Emper-tor William as King of Prussia, has conferred upon the ex-Prince the title of Baron Von Altenburg. The renun-

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