

Messenger and Visitor

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France and Germany.

There has been a good deal of talk of late of a prospect of war between Germany and France. It is evident that relations between the two countries have been strained in connection with matters hinging upon the Morocco incident, but probably considerable more has been made of the situation by certain press correspondents and certain newspapers than the real facts of the case would justify. Any significant talk of a disturbance of the peace of Europe is reflected immediately in the stock market, and it is not at all improbable that this and the desire of newspapers to furnish matter of exciting interest to their readers may account for a good many predictions of war which never materialize. But there would seem to be at least enough of serious import in the present situation to cause France some uneasiness. The desire and the determination to be revenged on Germany is not so strong in France as it was during the years which immediately followed the last war, so disastrous to the latter country, and while it cannot be said that France has either forgotten or forgiven the humiliation put upon her by Germany, her statesmen feel that the time for successful retaliation has not yet arrived. In France, as well as in England, the German Emperor is regarded with suspicion. His movements are jealously watched and his designs carefully studied. Probably no one regards the Kaiser as a man devoid of ambition or personal vanity. And he is no weakling, he possesses a forceful personality, and he means that Germany and the world shall know it. But it cannot be said that he is a firebrand. If he had been disposed to rush rashly into war he would have found or would have made occasion for doing so long ere this. And at the present time there would seem to be no good reason for supposing that war is in his heart. He has not, however, liked France's action in Morocco, and France recognizes the fact that Germany's constant readiness for war gives force to the Emperor's protest in this matter. There is another consideration that probably makes for peace. In view of the present amicable relations between France and Great Britain and the not too friendly feeling between Great Britain and Germany, it is more than possible that France would not have to contend with Germany single handed. It is hardly to be supposed that Britain would see France crushed by Germany without coming to her help. We have no idea that the Kaiser is seeking an occasion of war with France, but if that were his desire he would hesitate long before precipitating a conflict if he apprehended that war with France meant war with her neighbor across the channel.

Keeping

Accounts.

An editorial article in the Montreal Witness criticises deservedly the methods of some business men and bankers. There are tradesmen who, like the market girl in the story, please themselves by counting their chickens before they are hatched and build largely on expectations that are never realized. In some instances too, banking is conducted in much the same hap-hazard way. The Witness alludes to the case of the Banque du Peuple and that of the Banque Ville Marie as instances of this. The peculiar bookkeeping indulged in by these banks was the cause of an amendment to the Bank Act, which gave more control over its members to the Canadian Bankers' Association. The Association was given power to see that a bank's note circulation does not exceed its paid up capital, and other powers which it was hoped would put an end to misleading statements and a waiting-for-something-to-turn-up frame of mind on the part of the management of the chartered banks of the Dominion.

Such, however, has not been the case, as the defunct Bank of Yarmouth has been the victim of such practices. In the trial of the cashier of that bank, the curator testified that an item of \$352,000, which was down in the bank's return for November as current loans, really represented overdue bills. The curator also asserted that it was a custom for banks to charge dishonored drafts that had been returned against customers' accounts and call these current loans, as had been done by the Bank of Yarmouth in the case of the Reddings firm. Whereupon the judge commented that if this kind of banking is general in Canada "God help the country." Such kind of banking, however, is not general, and to say so is a libel that cannot too quickly be contradicted. No good banker would describe worthless paper as current loans. A note may be renewed from time to time and yet be perfectly good, the parties accepting or endorsing it being substantial and reliable. Such renewals do repeat

themselves in the current loans account, and that is the only account in which to place them. Supposing, however, that the parties to such a bill became hopelessly insolvent, or seriously involved, the managers who would still continue renewing their notes at their face value and describing them in their reports as current loans and discounts would be incurring a very serious responsibility. The good banker carries no dead wood, if he can help it, and very little under any circumstances. Periodically, he goes over the discount business of the bank, and sizes up the parties to whom the bank has lent money. He is able pretty accurately by the agents at his disposal to judge of the nature of a man's business and his character, and therefore to value approximately the paper the bank is carrying. It is not his duty to be sanguine about this paper. He knows inevitably that there will be losses he knows that some accounts actually are losses, and it is his duty to treat them as such. The statement that such a bank submits to its shareholders and the public may be relied upon; amongst the current loans there will be included no bad debts, while doubtful losses will be estimated and provided for. Such is the practice followed by chartered banks, as a rule for their own safety, as the opposite practice of banks such as the Banque du Peuple, Banque Ville Marie and the Bank of Yarmouth inevitably leads to ruin—in the basket of eggs coming down with a smash. The moral of the Bank of Yarmouth failure is, that the Bank Act either wants to be further amended, so as to give the Canadian Bankers' Association more powers of inspection and correction of its members; either that, or the Association has failed to exercise the powers it has, so as to prevent the issue of misleading reports. We pride ourselves upon the high character of our banking justly; failures are happily few and far between; but such failures as we have had prove how easy, after all, it is to go wrong, and that eternal vigilance is the price of safety.

Russia's Internal Troubles.

Serious disturbances of a revolutionary character have occurred in different parts of Russia of late. The most significant of these have been at Warsaw, the old Polish capital, and at Lodz, the other principal city of Poland. The latter is a manufacturing city of some 400,000 inhabitants who are chiefly Germans and Jews. The revolutionary spirit is especially strong in Lodz, and for several months past there has existed between the populace and the military police a smouldering feud, which finally, on June 23rd broke out into fierce fighting, recalling the days of the commune in Paris. Barricades and wire entanglements were constructed by the insurrectionists. The Cossacks, dragoons and infantry, fought all day in the streets with the factory hands who were behind the barricades and in the houses. Repeated volleys from the troops caused great slaughter in the dense mob, while from the windows of the houses the rioters replied with revolvers and poured vitriol down on the heads of the soldiers. Two bombs were thrown by the rioters into the barracks, which killed or wounded twenty soldiers. The fighting was resumed on succeeding days. The military appear to have succeeded in subduing the rioters, but much disturbance continues and many thousands of people have left the city. There have been fighting and bloodshed in Warsaw also, but the riot there was not of so serious a character as that at Lodz. The number of killed and wounded at the latter place is estimated at \$2,000. What appears to be a much more serious business than the riots at Lodz, Warsaw and other places has occurred in the harbor of Odessa where, as a result of mutiny on the part of its crew, the 'Kniaz Potemkin,' Russia's most powerful battleship in the Black Sea, floats with the red flag of revolution at its masthead. It is reported that the mutiny on the ship was caused by the shooting down of a man who, on behalf of his fellow seaman, presented a request for better food. The captain and most of the officers were killed and thrown into the sea, and the ship is completely in the possession of the crew and a few officers who have thrown in their lot with the mutineers. The guns of the 'Kniaz Potemkin' command the city, and in the streets masses of striking workmen, inflamed by the spectacle of open revolt on board an imperial warship are reported to be showing a bold front against the military.

Later reports from Odessa indicate that at the command of the Imperial authorities a squadron under Admiral Kruger came from Sebastopol to deal with the insurgent warship, 'Kniaz Potemkin,' but returned again without having used any violence toward the rebel ship and without persuading her to rejoin the squadron. On the contrary, another vessel of the squadron, the 'Georgi Pobiedonosetz,' remained at Odessa and apparently made common cause

with the 'Kniaz Potemkin.' But the crew of the 'Georgi Pobiedonosetz' are reported to have repented of their mutiny and asked the Emperor's forgiveness. The other rebel ship has left Odessa and is reported to be anchored off the port of Kustenji, Roumania. There has been much bloodshed and great loss of property from fire and other causes in Odessa, but at latest reports the situation was assuming a quieter aspect.

Mr. Speaker

Lowther.

Of Mr. James W. Lowther, who was recently made Speaker of the British House of Commons, it is said: He simply revels in Parliamentary procedure. Its intricacies are to him as interesting as any chess problem, and it is because he knows the rules of the game better than any man in the House, has extraordinary patience combined with firmness, and does not even allow a Cabinet Minister to wander from the straight path, that he has been proclaimed worthy of the confidence of the lower House of England's Legislature. He is a tall, well-built, clear-complexioned, brown-haired, fair-bearded Anglo-Saxon, wearing his beard close cropped, and he is particularly English in the quiet, unaffected, sensible tone in which he approaches every question, altogether free from violent gestures or heated invective. He is a very methodical man; and is known to keep a diary, which will some day furnish interesting reading, as he has seen much of English and continental life, especially the latter, when his father was Charge d'Affaires at St. Petersburg and at Berlin.

—According to a statement recently issued by the Territorial Government the acreage of wheat, oats and barley this year in the Northwest shows a substantial increase over that of last year. The estimated acreage under sowing wheat is 1,108,172, an increase of 150,979 acres over 1904. The acreage under oats is 594,981, an increase of 71,347 acres. There are under barley 93,555 acres, an increase of 7,401 acres. There is also an estimated acreage of 14,832 under fall wheat against 7,206 acres in 1904.

—A new slug is reported to be doing some damage in Ontario. This new pest of the fern is said to attack voraciously almost every young green root. The slug varies in length from one eighth of an inch to one and a half inches, and appears to eat its way into the stock of corn, (which is principally affected) through a hole one and a half inches from the ground, after which it eats the entire pith out. Inquiries lead to the conclusion that destruction caused by the slug is widespread, though apparently the cause is not noticed by farmers so far. Even the Canada thistle is not exempt, and samples of this weed showed only the shell left, the entire inside being eaten out. The grub is tobacco brown in color with white stripes, and a broad, dark band around the centre of the body. Several samples have been sent to the Ontario Agricultural College, Guelph, and the report is awaited by interested agriculturists.

—The Toronto Globe shows commendable zeal in its efforts to assist Judge Anglin to discover some means whereby the provisions of the Alien Labor law touching the deportation of aliens may be enforced without the exercise of some "extra territorial constraint" which the learned judge holds is beyond the power of the Dominion Government. The Globe at first suggested a deportation machine in the form of a tube terminating precisely on the boundary line, the person to be deported being placed in the tube and then by means of a plunger fitted into the tube, gently propelled to its extremity. We do not know whether or not The Globe on mature consideration has concluded that the deportation machine would not work satisfactorily, but at all events it now proposes another scheme as follows: "Let those American gentlemen who prefer being aliens in St. Thomas to anything the United States has to offer be taken down to Port Stanley and set adrift on Lake Erie in open boats where a strong north wind is blowing. They would soon be carried across the boundary line by a force that claims the right of extra territorial operation. Not even Judge Anglin would advise issuing an injunction against the north wind."