

The Toronto World

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MONDAY MORNING, DEC. 6.

The Chippawa Creek Development

There is a little less than ingenuity in the way The Financial Post has been talking about the proposal to develop 600,000 horsepower in electric energy at Chippawa Creek. The Post does not deal with the question of the demand for power or the necessity for new sources of power in Ontario at the present time, made necessary by the success of the hydro-electric policy of the Ontario Government, a success which The Post did its utmost to block in the beginning. It lays all the stress upon the cost of the enterprise.

It may be taken for granted that if a corporation had the opportunity of developing 600,000 horsepower without any royalties to pay, and an assured market for the power when it became available, it would not be the cost or the risk or unwisdom of the scheme which would be emphasized, but the huge profits and the regular dividends and the sterling quality of the investment. The fact that it is the whole people, and not a few of the people who are going into this project does not change its character. It ought to lead the impartial bystander to regard it as having the more certain assurance of success. Especially should this be the case after the highly satisfactory character of the progress made by the hydro-electric power system.

The Post takes a different view, and regards the hydro-electric system not as an investment, but as a debt, and talks of adding another million to the debt of the province by the development of power at Chippawa Creek. It would be an investment for a corporation, but it is a debt for the people. The capitalistic press has never explained why an investment made by a corporation is regarded as an entirely legitimate and praiseworthy venture, while the same enterprise, taken up by the people and with more favorable conditions of finance, is always looked upon as a somewhat shady affair, and only to be regarded as a liability. Any investment which pays its way and produces profits, is required to do so, should be regarded as a private or a public body.

Viewed in this way, the financial consideration is not one that should deter the people of Ontario from embarking upon the enterprise, if other conditions are right. The government has called for a report on the subject, and we gather that there is no antagonism in the cabinet to the principle of the Chippawa Creek development. In fact, the government has already taken action to make it certain that the power in question shall never pass into private hands.

The matter to be decided is chiefly of engineering import, and if the experts agree upon the details, then it is a question of expediency whether the present is the best time to inaugurate the work, or whether it should be left over until a more favorable occasion. There are some considerations that decree urgency, and the chief of these is the shortage of power at present. The Hydro-Electric Commission has already overrun its 100,000 horsepower contract with the Ontario Power Company, and has had to take power from the Niagara Development Company at a considerable advance in rates. The demand for power is constantly increasing, and it must be obtained somewhere. There is no better source in sight than Chippawa Creek.

All these considerations have a direct bearing on the hydro radial question, which is to be discussed by Sir Adam Beck before the city council tomorrow, and it is therefore important that they should be borne in mind. Opponents of either scheme are apt to want to discuss them separately, but they may have eventually to stand or fall together.

The Best Way is as Good as Any

The banks are conferring among themselves and with the government as to the best way of financing the munition order. Upon this a line to mobilize the wealth and credit of the country for that purpose blazes the business future of Canada. The government and the people of Canada start things moving in the right direction by immediately extending a credit of \$50,000,000. The banks will also do their best, but, in spite of their vast reserves of liquid strength, they lack the facilities for extending credits which are enjoyed by the big banks in England, on the continent and also in the United States since the federal reserve banks came into operation.

NO ROAD OPEN BUT THE ONE BEHIND HIM

The strong arm of the Dominion Government will have to support our chartered banks if they seriously undertake to finance anything like a billion dollar credit. They must in some way obtain currency and credit from the government thru rediscounting treasury bills, acceptances and other collateral received from the allies by their customers. In short, the finance minister, assisted by a committee of bankers, will have to do a lot of rediscounting for the banks and come to their assistance with the almost unlimited credit of the Dominion Government.

In our opinion it would be simpler to establish a national bank of issue and rediscount. Such a bank could be organized in a few hours. All the chartered banks would be member banks, and the financing of munition orders would go forward systematically and in a more businesslike manner. The principle involved in a national bank of issue and rediscount has already been adopted, but the banks are, for some reason, shy of any mention of national currency or any outward and visible change in the present banking system.

We think they are unduly alarmed. We believe if our banking and currency systems were brought into line with the banking and currency systems of other up-to-date nations that the most stubborn reactionists in Canada within six months would confess their error and acclaim the improvement.

Hon. Mr. White may desire to effect a great financial revolution without any outward and visible sign of change, but would it not be better to take the public into his confidence? The problem which confronts us can only be solved by the government rediscounting paper for the banks with national currency. Why, therefore, not establish a national bank of issue and rediscount? Some roundabout way of doing it may be defended, but the best way is as good as any.

Mr. Ford's Sources

It has begun to be hinted that Mr. Henry Ford has been influenced by his secretaries, if not dependent upon them for the suggestions which have recently been added to the north of nations. We fear it is quite true that Mr. Ford relies on a pro-German secretary for many of the views that have changed his natural complexion as a sensible American citizen into the spotted visage of a neutral.

Not being affluent in diplomatic and historical facts, he naturally relied upon his well-equipped secretaries for his information. The trustworthiness of a pro-German has become proverbial, and now Mr. Ford appears to be suffering from the general affliction. Wealth does not always beget wisdom, but experience can go a long way to supply the missing element. When Mr. Ford returns he may have new views of war and peace. And possibly new secretaries.

More Cars Wanted on Gerrard Street

Complaints about the insufficient service during rush hours are very frequent from residents of the east end, who have to use the civic cars on the Gerrard street line. The four cars in operation are sufficient for the service during ordinary hours, but between 5 and 7 it is stretching the language to describe their efforts to contain the passengers as "services."

The Parliament cars of the Street Railway Company arrive every minute or two during the rush, and pour out crowds of passengers, who have to wait until a civic car arrives, but there is never room for those waiting, and before another civic car comes along there have been several Parliamentary cars pouring out additional loads at Greenwood avenue.

East enders who depend on this service are very anxious for some improvement, and they hope Commissioner Harris will be able to work it out.

"The Star" on the Hydro Strike

The labor union correspondent of The Evening Star once more on Saturday returns to his task of misrepresenting The World in connection with the recent hydro strike. He does not deal with the statements made or the facts we have cited, but in a general way charges The World with being in the camp of the "enemy," as between the public and this unidentified "enemy."

As an example of the twisting of which "The Star" correspondent is capable may be instanced his treatment of our statement that the Hydro-Electric Commission of the city made no preparation for a strike, as no such event was anticipated. It is suggested that we meant to imply by this that the commissioners were not business

NO ROAD OPEN BUT THE ONE BEHIND HIM



GERMANS GET NO REST FROM ARTILLERY FIRE

German Underground Passageways Near Hetsas, Effectively Shelled. Incendiary Bombs Fired into City Without Doing Any Damage.

A Sorry Deal for Edmonton

Calgary News-Telegram: According to local electrical engineering reports Edmonton has made a disastrous deal in giving a power and light franchise to private interests. Two Calgary men who have looked into the question have informed The News-Telegram that Edmonton stands to lose between \$3,000,000 and \$10,000,000 in thirty years in actual cash, not to speak of the intangible loss of the provincial capital will not be able to secure in open competition with the other cities of Alberta, notably Calgary.

NEW LODGE INSTITUTED BY TORONTO MASONS

Canada Lodge, Masonic Temple, Gerrard Street, Started on Its Way Friday Night. There was a large gathering of Masons in the Masonic Temple on Gerrard street, near Logan avenue, Friday evening, the occasion being the institution of "Canada Lodge," R.W. Bro. W. H. Legge, the P.D.G.M., of Toronto E. District, presided at the lodge, assisted by R.W. Bro. A. B. Crosby, P.D.G.M.; Henry T. Smith, P.G.R.; A. Nichols, R.W. Bro. R. G. Allen, G. Supt. of Works, and others.

HUDSON BAY COMPANY TO HANDLE PURCHASES

By a Staff Reporter. OTTAWA, Dec. 5.—The war department of the French Government has issued an order to the effect that all purchases made by the supply branch in Canada will pass thru the Hudson Bay Co. Canadian producers, therefore, should apply to the office of the company in Montreal. It is further stated by the trade and commerce department that Canadian lumber, steel and meat will find in France an important market for years to come, but it is necessary that Canadian firms should have in Paris representatives with the necessary authority, especially if government contracts are desired.

PRACTICAL XMAS OPTICAL GIFTS

The joy of giving is multiplied when the gift is useful. Our shop has solved the gift problem every year for many of our customers. Some of the suggestions we can make will bring many happy surprises. For the older folks we suggest magnifying and reading glasses, library spectacles, fornettes, eye-glass holders. For the younger folks, silver or fancy leather and aluminum cases, eyeglass chains, pocket magnifiers. An order on us for a new pair of Toric Lenses or the relative or refractive of your eyes is always an appropriate Christmas gift. Optical Department of H. W. Tisdall's Jewelry Store 150 YONGE ST., TORONTO.

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POLITICAL INTELLIGENCE

The Ottawa correspondent of The Toronto News is quite sweeping in his denial of the election rumors which again floated to the surface during the past week. Other Conservative papers also inclined to the belief that parliament will be summoned early in the year and that an open rupture between the two political parties will be averted until that time at least. All admit, however, that negotiations have been going on between Sir Robert Borden and Sir Wilfrid Laurier which have resulted in nothing definite. The premier wished the leader of the opposition to agree that the lifetime of the present parliament should be extended by common consent until the close of the war or at least until a year from next October, but he was unable to obtain anything but the vaguest assurances.

The situation seems to be that the Liberals want another session of parliament, but do not wish to go into it bound by any serious commitments. They will not definitely refuse to consider extending the present parliamentary term, but they want to be free to discuss it at their leisure when parliament assembles.

The Quebec wing is said to be strong for an early election, but the probabilities are that after parliament meets the Liberals will agree to some reasonable extension of the parliamentary term. They may consent to the B.N.A. Act being so amended that the lifetime of this parliament will be automatically extended until October, 1917, and to some provision by which its life may be still further extended if both houses of the Dominion Parliament so decide by three-fourths majority.

One matter in dispute and negotiation between the political leaders related to the vacancies now existing in the house of commons. So far as East Grey, East Hamilton, Prince and Westchester are concerned the leaders find themselves in complete accord. Those elections may all go by acclamation and without any change in the political complexion of the house. But a question arises first in regard to the two vacancies in Manitoba, caused by the resignations of Sir James Aikins

and W. H. Sharpe. The Liberals take the view that those two gentlemen, having resigned for purely party purposes in order to help out their fellow-Conservatives in the Manitoba provincial field, are not entitled to be returned by acclamation. They say, however, that they have no objections to other Conservatives being returned in their stead.

In the case of Carleton and King's, N.S., the Liberals take a somewhat similar position. They are willing to have the government fill the vacancies provided Messrs. Garland and Foster do not offer themselves for re-election. They argue that the Liberal party would stultify itself by going into a bi-partisan agreement to return by acclamation to the house of commons two men who were practically ejected from the house by the prime minister. One solution of the problem is to permit the four constituencies above named to remain unrepresented for the time at least.

There are some who contend, however, that the people of each riding should be allowed to decide for themselves as to who shall represent them in parliament. The Hamilton Herald even goes as far as to suggest that East Hamilton may not be content to have her by-election disposed of by any bi-partisan arrangement. The Herald intimates that the labor party may place a candidate in the field, especially if George Lynch-Staunton, K.C., is a government candidate.

Hon. Dr. Sprague having been called to the senate, the first duty of the house when it meets next month will be to elect a new speaker. The speaker, who was nominally elected by the commons, in fact, appointed by the government. Some think that Deputy Speaker Severyn may go up higher, but if precedent is to be followed the new speaker will not come from Quebec. The general belief is that he will come from Ontario, and that his name is Richard Blain, M.P. for Peel. Mr. Blain passed thru here yesterday morning on his way home from Ottawa, but modestly disclaimed any knowledge of his appointment.

SERBIANS WILL MAKE FIRM STAND ON CERNA

Col. Vassitch Hopes to Emulate Belgians' Work on the Yser. UNDER GREAT PRESSURE Serbs, in Evacuating Monastir, Gave Impression of Resolute Heroism.

PARIS, Dec. 5, 5.55 p.m.—A despatch to The Temps from Milan says that a special correspondent of the Milan newspaper Secolo, who was present at the evacuation of Monastir, has sent the following story from Florina, Greece, under date of last Thursday.

"The Serbs held back their adventures through Wednesday, but the pressure of the Bulgarians descending upon Kichevo threatened the road of retreat from Monastir to Resna and forced Col. Vassitch to abandon the city Wednesday at 10 p.m. A Serbian battalion passed thru the city in retreat, taking the route to Resna. The Serbians gave an impression of resolute heroism. They defied thru the streets in good order and in absolute silence.

"The American flag over Hospital. The mayor and the prefect organized an improvised police service hospital containing about 300 wounded above which was hoisted the American flag. Col. Vassitch gave to the American mission for distribution among the poor 400,000 pounds of provisions. Col. Vassitch remained until almost the last and departed with his officers in an automobile. Col. Vassitch made this statement:

"If the Bulgarians succeed now in cutting the route between Resna and Monastir they will be able to march upon Ochrida and cut the retreat of the Serbian army of the north, which is retiring towards Struga and Elbasan (Albania). We now have a mission to defend the defile of Resna. I hope that up to the last minute we shall be able to make of the River Cerna a new Yser. We have resisted to the last extremity, but it is impossible to withstand the greatly superior forces. We will fight to our last man, sure of the final victory of the allies, sure of the resurrection of Serbia."

"Col. Vassitch before leaving Monastir posted a proclamation explaining the retreat. The mayor, prefect and the military authorities of Florina, this (Thursday) morning the last of the Serbian companies left the city with the machine guns, leaving the Greek flag hoisted above the railway station. The railroad service continues."

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JOHN

55 to 61

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Canadian M Amount AUSTRALIA United Sta Gains in

By a Staff Re

OTTAWA, P. E. profiting more purchases of manufacturers, less from the by a statement commerce dep. dian merchant favor of the U. also Great Br. toner, British to Canada in 1914, 1915 and 1913. Imports—\$109,392,820 Exports—\$124,641,515 Australia 200 British than 4 of the nine-t. three years an. Imports—\$136,196,290 Exports—\$124,641,515 The figure states' trade w. They sh the war has s. States' trade for 1914-1915. Imports—\$48,100,855 Exports—\$103,015,040

WILL

The will of who died in leaving an e. been filed in probate. Acc. Aug. 22, 1915 divided bet. Nura T. Hed. and brother, Cha. is left a life principal at divided bet. Hector, Mel. Fitzgibbon, left to Kate. small remem. will reads, "his lifetime, f. or will provi. exceed \$150 a. Isabel Burr. ceased, is left. that the to have the life. The de. law, Robert J. gibbon are t. third of the r. lity divided bet. Hector and