

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, however, 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 on Chippawa Creek. It would be an investment for a corporation, but it is a debt for the people. The capitalist press has never explained why an investment made by a corporation is regarded as an entirely legitimate and praiseworthy venture, while the same investment, 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 nation's debts. Upon this subject, 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

ing 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.

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 reactionaries 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 added to the myth 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 trustfulness of a pro-German has become proverbial, and poor 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, it is suggested that we meant to imply by this that the commissioners were not business

NO ROAD OPEN BUT THE ONE BEHIND HIM



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 advantage of this city. As Mayor Costello might observe, "We should worry." But our lack of worry is not the question. The issue is the readiness with which Edmonton fell in with this power scheme when either of the newspapers in the capital could have killed the deal by analyzing the scheme and by publishing the results of this analysis along with competitive figures. It is said that one of the Edmonton newspapers, gathered material for an article, but that it failed to use this matter, and came out strongly as a supporter of the project. So it was that the citizens, not knowing that this was not the most advantageous plan that could be offered, accepted it. Thirty years hence their education will be more complete.

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, farnetone, eyeglass holders.
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An order on us for a new pair of Tottis lenses for the relative or friend who is always complaining of an approaching Christmas gift.

Optical Department of
H. W. Tisdall's Jewelry Store
150 YONGE ST., TORONTO.

GERMANS GET NO REST FROM ARTILLERY FIRE

German Underground Passageways Near Hetsas, Effectively Shelled.
ARRAS AGAIN TARGET
Incendiary Bombs Fired Into City Without Doing Any Damage.

Special Cable to The Toronto World.
PARIS, Dec. 5.—Owing to the bad weather, activity on the front in France and Belgium was mainly confined to artillery and mine fighting today and yesterday. Bombardments were reported as intense on both sides in tonight's official French communiqué.

French artillery effectively shelled German underground passageways at Hetsas in Belgium where hostile troop movements were reported and they strenuously replied to a violent bombardment of the French positions by Grasser Double, to the southwest of Loos. The Germans fired incendiary shells into Arras, without starting any serious fire. Contacts between patrols occurred in Artois Saturday.

In Woivre, French guns by a well-regulated fire, demolished a large German gun which had been noticed by observers at Wolville, to the east of St. Mihiel.

German posts were destroyed by French trench mortars at points north of Herbecourt and a shelter for machine guns was also destroyed by the French at a point near Tilloloy. These machine guns were protected by a cupola.

The French claim that they had the advantage in fighting with mines in the Frise region, in St. Marwood, on the east of Tracy-le-Val, and on the heights of the Meuse at Les Eparges.

The Belgians again report effective employment of their artillery.

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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. Leage, the D.D.G.M., of Toronto E. District, presided. The lodge has been named after Canada Lodge, London, Eng., which is doing such good Masonic work at the seat of the empire at the present time.

The officers who will look after the affairs of the lodge for the next 12 months are: W. Bro. J. E. Baker, W.M.; J. Rogerson, I.P.M.; Bro. E. Gibbons, S.W.; Bro. H. M. Aitch, J.W.; Bro. D. Mullin, chaplain; Bro. F. Walter, treasurer; R.W. Bro. W. M. Kannawin, D.; Bro. J. Graydon, S.D.; Bro. F. Busted, J.W.; Bro. A. Brownlie, I.G.; Bro. G. Greenhields, S.S.; Bro. Dr. K. E. Hallman, J.S.; James Gallagher, Tyler.

The proceedings concluded with an excellent banquet.

An Established Fact Regarding Tailors' Long Credits

It is a well-known fact among the buying public that long credits mean long prices, or in other words, high prices. The more modern method, however, of doing business today is on the basis of small profits and quick returns—which the firm of R. Score & Son, Limited, tailors, 77 King st. west, have adopted—although for the convenience of a few they have opened thirty day accounts.
Customers may therefore absolutely depend upon receiving the very best values possible to obtain.
Their business suits at \$25 and \$30, also their overcoats at \$25, are undoubtedly the greatest value ever offered by a reliable firm.

BALANCE SHEET CLEAN TO START NEW YEAR

Carlton Street Methodist Church broke a record yesterday when a cash contribution of \$1,200 was made in response to an appeal made by the pastor, Rev. R. J. D. Simpson, for funds to carry the church thru for this year with a clean sheet. Yesterday was the annual thank offering Sunday, and the splendid response to the pastor's request was more than enough to cancel all debts contracted during the year and thus place the church on a solid financial footing.

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 West Grey 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

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in his full dress uniform, as High Admiral of the British Fleet.
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THE WORLD

40 West Richmond Street, Toronto, and 40 South McNab Street, Hamilton.

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