

The Toronto World

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BRING IN THE NEW.

When the old manner of doing business proves weak, it is the part of good judgment to experiment with a new style. That the committee method of administering our parks has been a failure, the investigation before Judge Winchester proves. Then why perpetuate it in any detail? Away with it, is a wise dictum.

Let the new order come in. Parks commissions in other cities in Canada and the United States have been successful. Are the citizens of Toronto less liable to meet with similar success? Public-spirited, broad-minded citizenship is behind the suggestion of a parks commission for Toronto, and to strike this aspiration and this inspiration to serve the public would be a civic crime. Let the city council break the chains of village methods and deal with the administration of our parks in a large way. And until the new order is in vogue, let there be no hysterical haste to appoint a superintendent of parks. That appointment may well wait until the new commissioners are in office.

What the best citizenship of Toronto demands is a parks commission. Gentlemen of the city council, we expect you to respect the reasonable demand of the people.

A SENATOR ON PUBLIC OWNERSHIP.

When Senator James McMullen takes upon himself to enlighten his colleagues and the public of Canada regarding the demerits of public ownership and operation of public utilities, he might at least do them the compliment of presenting what we presume he supposes to be facts supporting his case, with reasonable approximation to accuracy. It is difficult to say whether the senator's sins of omission are more or less serious than his sins of commission, but it is evident enough from both that he has neither taken the trouble to obtain his data from reliable sources nor stopped to consider what is involved in them. An example of the latter omission was provided by his supposition that the increase in the debt of English and Welsh municipalities showed the management of municipal utilities to be unduly expensive. Now, it is beyond doubt that the amount borrowed by a municipality to acquire and operate a profitable public service is simply the capital invested in the enterprise, and is no more a burden on the community than is the paid up capital of a private public service company a burden on the shareholders. If the one is a debt so is the other.

But Senator McMullen's particular mistakes of commission are capable of more direct correction and an examination of his figures regarding street railways in Britain will suffice to show the general unreliability of his statistics. He affirmed that "sixteen municipally operated street railways in Britain lost \$255,880 last year, or an average of about \$14,000." Now, The World happens to have a summary of the British Governmental Board of Trade Street Railway Returns, issued this month, for the financial year to March 31 last, in the case of local authorities, and for the calendar year 1906 in the case of private companies—these being the latest complete returns available. They show seven systems with a net loss on operation—four of them private companies, out of a total number of 129, and three municipal, out of 73. The latter include Lancaster and Barking, with losses respectively of £267 and £429, and Swindon, with a deficit of £34,225, due to the heavy sums paid out as compensation in connection with a serious accident in June, 1906. The damages paid out totaled over \$100,000, but for which Swindon street railways would have carried a net profit of over \$70,000. The four private company systems show a loss of over \$10,000, but of course Senator McMullen would never use that as an argument against private ownership and operation of public services, any more than he would use the disgraceful history of the privately owned and operated street railways of New York, Chicago and other great United States cities.

Again, Senator McMullen stated explicitly that the cost of public operation of street railway services in Britain was 72 per cent. of the gross receipts. From the government returns it is shown to be 83.33 per cent. as against 53.20 in the case of private operation. The extra cost is due to the better wages paid municipal employees, the shorter hours worked and the heavier outlays on repairs and renewals, all of which are directly in the interest of the citizens and the workers. Notwithstanding the greater cost of working, the same returns show that the municipal enterprises yielded 8 per cent. of net revenue on the capital invested, no less than 24 per cent. higher than the private company average. During the year under review the gross receipts of companies declined 3 per cent., whilst those of municipalities rose nearly 20 per cent. Let Senator McMullen observe also that the public street railways of the United Kingdom carry

nearly three times the number of passengers conveyed in company systems at a smaller average fare and far more efficiently. The senator must consider the citizens of Canada peculiarly unintelligent if he imagines that they cannot see the absurdity of inviting them to condemn public ownership and operation of public utilities because in isolated instances a profit has not been earned and at the same time expecting where private operation has not only miserably failed to provide the service to which the public were entitled, but has loaded the systems with millions on millions of wasted stock and diverted for personal gain what should have been available for the common good.

THE CANADA LIFE.

It was a satisfactory statement of the past year's business that was presented yesterday at the first annual general meeting of the Canada Life Insurance Co. This Canadian giant in the life insurance order, with assets now in force of \$117,500,827, has increased its commanding stature during the year ending December, 1907, by nearly five millions. Its total income for the year was over the five million mark, and its assets showed an increase of \$1,748,868 after revaluation of securities and adjustment to the very low market prices prevailing when 1907 closed. These figures need no commentary upon the stability of insurance. But one or two further particulars are of striking interest at the present time. The new policies paid for during the year, which aggregated \$10,491,332, showed an increase of \$278,998 over the previous year, and the reinsurance reserve, amounting now to \$31,550,296, showed a growth of \$1,624,046 during the year. The surplus, which, as estimated on the company's own valuation basis, was \$1,066,861, would on the United States standard have been \$2,709,593. Nothing further can be added to emphasize the conservative character of the report. The man in the street will be likely to mark the heavy sum of \$1,300,120 loaned to policyholders on their policy contracts during 1907. The company is to be congratulated upon its directorate.

UNION TRUST COMPANY.

Another satisfactory index of the prosperous condition of financial institutions during the year 1907 was forthcoming in the statement of the Union Trust Co., the annual meeting of which was held on Tuesday last. The various statements presented at the meeting could not be otherwise than satisfactory to the shareholders of the company, and must confirm the confidence of those who are interested in the company's operations in any way. The statement presented by the Union Trust Co. is exceptionally explicit. The dealings of the concern are outlined in three accounts, which constitute the institution, one for capital account, the one guaranteed investment account, and the other trust account. On capital account the net profits for the year were very favorable, being no less a sum than \$111,543.21; the balance at the credit of profit and loss account at the end of 1906 was \$62,854.75. Out of this there has been paid a dividend to shareholders totaling \$100,000; \$50,000 has been added to the reserve, and profit and loss account again credited with a balance of \$24,009.06. The reserve of this institution for this year's addition now totals \$450,000, against a total capital stock fully paid up of \$2,500,000. Besides handling its own capital the Trust Company has deposits of \$3,728,902.29, which is invested in mortgages on real estate to the extent of \$2,556,841.08, and in bonds and stocks \$1,157,059.92, with the offsetting balance of \$1,161,29 carried in cash. The trust account shows a liability of \$1,909,993.95, and against this the company has investments in real estate mortgages, stocks, bonds and debentures of \$1,897,907.34, a cash of \$32,086.71. The president's address would evidence that extreme care had been exercised during the past year in conserving the varied interests under the control of the company, but that the exceptional demand for money had been taken advantage of in a conservative way, so that the funds in the care of the Trust Company, while being carefully preserved, have produced an excellent return. It is interesting to note that many of the operations of the company have been in connection with the Canadian Northwest, and that both interest and capital payments have been so well looked after. Exceptional care has been exercised in granting loans, and in no case has more than 50 per cent. of the company's valuation of the properties

Eczema Salt Rheum.

Eczema or Salt Rheum, as it is often called, is one of the most agonizing of skin diseases. It manifests itself in little round blisters, which contain an extremely irritating fluid. These break and subsequently a crust or scale is formed.

The intense burning, itching and smarting, especially at night or when the part is exposed to any strong heat, are almost unbearable.

The pre-eminent success which Burdock Blood Bitters has met with in permanently curing a disease of such severity is due to its wonderful blood cleansing and purifying properties.

No other remedy has done, or can do, so much for those who are almost driven to distraction with the terrible torture, as our thousands of signed testimonials can testify to.

Mrs. Jno. R. Keady, Linton, N.B., writes: "I was so troubled with Salt Rheum for eight years, that I could not work my hands were so sore. By using Burdock Blood Bitters my hands were eventually cured."

Mrs. Ira C. Buckner, Eden, Ont., writes: "I was troubled with Eczema for a long time. It came out on my face and between my shoulders. A friend told me about Burdock Blood Bitters. I took two bottles and it helped me so much I cannot recommend it too highly."

LAST 3 DAYS STOCK REDUCING SALE

50 doz. Sample English Collars, Fall shapes, size 16; reg. \$2.00 25c doz
Good White and Colored Shirts, solid reg. \$1.00 and \$1.25 50c each
25 per cent. to 50 per cent. off Winter Underwear and Suits.

Last week for Special Prices in Shirts to Order.

WREYFORD & CO., 85 KING STREET WEST.

offered as security been advanced. An important function of the Trust Company is its real estate department, which is not only a profitable adjunct of the institution, but also serves to supply information on actual values which would otherwise be difficult to procure.

THE CANADA LIFE.

Its 61st Annual Statement. The keynote of the report of our largest and oldest life company is the following statement from the president's address: "The one consideration of paramount importance in the affairs of a life company is the absolute safety of every contract." The report points out that on all the business written since 1900 reserves are held by the stringent 3 per cent. basis, and this includes no less than \$55,775,083.55 of the policies in force. The remaining older assurances, amounting to \$61,725,763.67, are valued by the 3 1/2 per cent. table. This standard of the company's assets, which now aggregate \$117,500,827.02, having been increased in 1907 by \$4,928,742.63. The assets of the company were also increased during the year by \$1,748,868.86, and now amount to \$33,995,411.25. It is pointed out that the intrinsic values of securities owned by the company are materially greater than the values shown, but as the company is under no necessity to sell them, they have caused some time before their death. It was alleged that the cheque was given in consideration of kindnesses shown. The fact that deceased man's net home with the plaintiff. At the trial, judgment was given for the plaintiff for purchase securities bearing a higher rate of interest than those formerly held, the return yield by investments shows an improvement.

Perhaps the most striking statement of the report is that since its inception the company has paid or credited policyholders and their representatives with \$5,083,822.17 more than they were paid to it. Such a record is claimed to be unique in the history of life insurance in this country, and it is certainly a substantial evidence of a long period of successful management.

The income of the company was in 1907 \$5,083,742.63, an increase over 1906 of \$140,363.94. At the same time the expense and lapse ratios were reduced.

PARKS ENQUIRY ENDS.

Except for a Further Examination of Ex-Commissioner.

To hear the examination of John Chambers, Judge Winchester adjourned the parks enquiry sine die, after a short session yesterday, when all the other evidence was concluded.

Thomas Manton, a florist, testified that it had been the habit for exhibitors to take plants from the city greenhouses to fill out certain groups. C. B. Chambers knew nothing of C. H. Tidy's claim of \$300 against the city. His father had a personal acquaintance with Tidy.

Walter Inwood was ordered to pay back \$6 which he received for junk from the Gzowski house in Alexandria Park.

"Pay enough to satisfy your conscience," advised the judge.

"My conscience is as clear as a bell," said the witness, thumping the table.

Fred Carlton, assistant superintendent of Queen's Park, said that on certain occasions city lawn mowers were loaned to certain people. Mrs. Beatrice of Queen's Park had paid \$15 for taking down a tree.

Witnesses were divided among the men who did the work.

Frederick Good, who has charge of Mr. Chambers' orchard at Riverdale Park, said that from a commercial point, the collection was worth \$2800 and \$4500 from a collector's.

Arthur G. Chambers had a little of the borrowing of plants from the city by dealers. The stock there amounted to \$5500.

England's Greatest Clothing.

One of the largest clothing establishments in the British Empire is Curzon Bros. of London, England.

This firm have adopted the plan of sending their representative around the world with full assortment of the latest designs in clothing materials.

At the present moment he is staying in Toronto at the Walker House, and will be there until Saturday next, when he continues his tour.

While Mr. Greene is in Toronto he is prepared to take orders for tailored-made suits, made by the best tailors in the world, from cloth manufactured in the greatest looms in Britain. The Curzon Bros. have demonstrated their ability to send garments of the most perfect fit from their London establishment, to any address in the empire.

They guarantee satisfaction or refund the money, and those who are desiring a suit of clothes should make it a point to see Mr. Greene. He will be pleased to meet both old patrons and new customers at any time at the Walker House, where he is showing a magnificent display of samples.

A Leap Year Excursion.

It is only once every four years you have the opportunity of travelling on the 29th of February.

Take advantage of the cheap rate to Buffalo offered by the Grand Trunk Railway System.

Go to Buffalo and return, leaving Monday, March 2, 1908. Only double-trip route to Niagara Falls and Buffalo. Secure tickets at any of the northwest corner King and Yonge streets.

AT OSGOOD HALL

ANNOUNCEMENTS FOR TO-DAY.

Chambers. Cartwright, master, at 11 a.m. Single Court.

The Hon. Mr. Justice Anglin at 11 a.m.

1. Re Solicitor. 2. Hamilton v. Hamilton Street Railway.

3. Rex v. Rex. 4. Solway v. Oshinetsky.

5. Peremptory list for 11 a.m.: 1. Re Brown and Phillips.

2. Jenkins v. Telford. 3. Crawford v. Lev.

4. Wolfe v. Kirkwood. 5. Johnson v. Wade.

6. Johnson v. Wade. 7. Johnson v. Wade.

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