

FRONT PAGE

The Call Of The Soil

REV. W. W. LODGE PASSE IN VALE

PASTOR OF THE EXMOUTH STREET METHODIST CHURCH DIED EARLY THIS MORNING—DISTINGUISHED CAREER IN MINISTRY.

Continued From Page 1.

From Moody's Magazine. North of the Great Lakes a banking power is in the making that will in the course of another decade engage the respectful attention of the United States.

At the present time the Canadian banks have the right by virtue of their ownership of bank balances, securities and loans on securities to call on the international markets of New York and London to produce forthwith about \$210,000,000 in gold or its equivalent.

Perhaps it is the case that several of the great territorial divisions of the United States can equal or surpass this record; that the banks in the Eastern, the Southern and the Middle Western States in the aggregate can show a larger sum than this subject to their call in New York city alone.

But everybody knows that in their cases the call or control over New York's cash is split up into thousands of hands. In each territorial division the aggregate fund carried in New York payable on demand is owned by several thousand institutions each one possessing on average but a moderate amount.

In the Canadian case some fifteen or eighteen banks with head offices in Montreal and Toronto own practically the whole of the \$210,000,000. It should be understood too that the fund represents merely a part of their available reserve against liabilities. Outside of it are their commercial loans in Canada, constituting the bulk of their assets, the mercantile loans and discounts abroad, the call loans in Montreal and Toronto and the cash carried in vaults at home.

Ten years ago the deposits held by the chartered banks of the Dominion were of no consequence at all—the total was \$280,321,000. In the decade they have tripled, they amount now to \$868,000,000. The total assets at the end of December, 1899, were \$431,718,000; at the end of December 1909, they were \$1,513,000,000—considerably over two and a half times as much.

An even more striking illustration of the rapid rise of the Canadian banking power might be had through taking the individual banks and comparing the position of each one as regards deposits and total assets with its position ten years ago. If this were done it would be seen that a number of the leaders have developed at a pace faster than the general average. Whereas all the banks combined ten years ago were an insignificant number of the leaders have developed at a pace faster than the general average.

But taking all the banks combined, it is seen that in 1899 there were in the United States, according to the reports of the Comptroller of the Currency, some 9,732 banks of all kinds—national, State and private banks and trust companies—possessing total resources of \$3,900,000,000. The number had grown to 22,491 and the total resources to \$21,995,000,000.

With regard to the figures of total resources it should be remembered that the practice of re-depositing between bank and bank results in a considerable swelling of the totals. The fact does not, however, affect the following argument, which is based upon figures.

Ten years ago the average bank in the United States, according to the statistics just quoted, was an institution possessing approximately \$1,017,000 in assets. At the present time the average institution has about \$958,000 of assets. In other words, the size of the average bank is slightly less.

Contrast this showing with what has occurred in the Dominion. The \$431,718,000 assets of ten years ago were owned by thirty-eight banks. The \$1,513,000,000 assets of the present time represent the combined resources of twenty-nine going banks. This works out an average amount of \$29,691,000 assets per bank.

If there is to change in the banking laws south of the boundary it seems altogether likely that new small banks will be inaugurated in such numbers as to keep the average of resources per bank down to less than \$100,000. If it should actually happen that the number of banks increases during the next ten years at the same rate as it increased in the last ten, banks in the republic will reach the astonishing number of 48,000.

The tendency in the Dominion is unmistakable. It is in the direction of a steady decrease in the number of banks and a steady increase in the size of the average institution. Beginning in 1901, eight new banks came into being in Canada in the succeeding six years. Adding them to the thirty-eight in existence in 1899 there would have been forty-six going banks in 1909 had none been liquidated or been absorbed. No less than seventeen banks have gone out of active business in the ten years, five of them having failed.

It seems likely that through failures, liquidations and absorptions the twenty-nine going banks of today will be reduced to twenty-four or twenty-five in ten years time. The return of very active conditions in trade and commerce may lead to the issue of a number of new charters, but it is well known that incorporation of new banks in Canada have a difficult task to perform before they can reach the point where the law allows them to begin active banking.



Oh, see the man digging! Does this man's wife need to ask him to spade the flower beds or garden spot? Nay, nay! Was only yesterday one of the neighbor's boys caught a fine string of fish, so the man is up at day-break delving for angleworms.

FOG DELAYS S.S. VIRGINIAN

Special to The Standard. Halifax, N.S., April 7.—Shipping in Halifax harbor and along the Nova Scotia coast has been completely bottled up today by a dense fog. The Algonquin weekly mail steamer Virginia, which was due to arrive early tomorrow morning, has been caught in the fog hundreds of miles off this port until well on in the day.

MISSIONARY CONVENTION AT WOODSTOCK NOW

Special to The Standard. Woodstock, N. B., April 7.—The men's missionary convention opened this afternoon and will conclude tomorrow morning at the Lyndale Hotel. Woodstock was chairman in the afternoon and J. T. G. Carr of Hartland in the evening. There were twenty minutes of talks on missionary subjects by H. K. Caskey, Canon Norman Tucker, Rev. R. W. Weddall and others.

\$2,400,000,000, and the total assets not far from \$2,500,000,000. Applying this later amount to the twenty-five banks, the average bank will then be an institution with assets of about \$112,000,000. That in turn means very likely that the two or three banks heading the list will be exceedingly great and powerful—the greatest among them, perhaps having assets of between \$400,000,000 and \$500,000,000, and operating maybe three hundred branches.

In the United States a large part of the deposit wealth of the people finds its way into the savings banks, into trust companies and into other institutions which do not use much of their funds in the discounting of mercantile paper. In England, France and other European countries, a large part of the savings are held by Government bureaus. But in Canada all but a small fraction of the deposits go into the chartered banks and are thus available for financing the operations of merchants, manufacturers, farmers and business men of all kinds.

This is so because every branch bank has its saving department, where in the small account may be opened and draw interest, and because the chartered banks offer facilities to the people which are far superior to those offered by loan companies, trust companies, Governments or any other competitors. It can be taken for granted then that whatever may be the increase in the deposit wealth of the Dominion, the chartered banks will get very early the whole of it.

In dealing with this subject of Canada's power there is one interesting phase that should not be overlooked. There are now no less than fifty branches established in foreign countries. The banking business of the British colony of Newfoundland is altogether in the hands of three Canadian banks, which have branches established through the island. They are also represented in Bermuda, the British West Indies, Cuba, Porto Rico and Mexico. Half a dozen have had agencies in New York for many years. Their branches can be found in Boston, Chicago and on the Pacific Coast.

The Royal Bank of Canada is strong in Cuba; the Bank of Nova Scotia and the Union Bank of Halifax do very useful work in the West Indies. By means of these outside agencies and branches the banks make the trade of foreign countries pay an annual tribute to the Canadian owners of their stock.

MRS. CUDAHY TELLS STORY

Kansas City, April 7.—Mrs. "Jack" Cudahy, whose husband recently slashed Jere F. Lillis, whom he found in the Cudahy home, has told her story of domestic trouble. Her eyes look straight out, her voice is pleasant. She is tall and of beautiful figure.

"I do not consider I have owed any duty or allegiance to 'Jack' Cudahy for the last four years—I was so young when I married—a man should be much older than the woman he marries. I was only 19 and Mr. Cudahy only 23. 'And then my babies. They came and I grew old mentally. I demanded more intellectually than he could give. And for six years after we were married he never dined with me he would go to his room and sleep until 2 and 3 in the morning, and then would want to be served. For years I was awakened at this time to prepare a meal for him. If I remonstrated, he used the most violent language and demanded that the servants be kept up to await his orders. If I had called they were not exempt from his insults.

"I endeavored it for the children's sake, and then, of late years, since they are large enough to understand, I have questioned my decision, for his temper and language are terrible influences to allow in a child's life. A telephone rang, and Mrs. Cudahy talked to a newspaper man in regard to Mr. Lillis' departure from the city. He asked if she knew where he had gone. Could he have seen the surprised amusement in Mrs. Cudahy's face he would have believed what was revealed by her eyes and smiles, namely, that Mrs. Cudahy knew Mr. Lillis' destination; that Mr. Lillis will in all reports to the contrary, be devoted again in the same old way, and that Mrs. Cudahy has every reason to believe he will.

"I do not say I was not to blame," Mrs. Cudahy went on. "I consider myself as much to blame as Mr. Lillis. I think it deplorable for a woman to blame some one else. I immediately called aid for Mr. Lillis. See, when Mr. Cudahy came in he struck Mr. Lillis with a slung shot, and Mr. Lillis grappled with him and wrestled it from him, and then the chauffeur struck him on the head many times with another slung shot. His head was almost crushed from the blows, and his arms where he tried to shield his face, were simply slashed into a mass of put, bleeding flesh."

And the face and the melodious full-toned voice did not change as the picture came before her, as come it must many times before the present vivid is bridged.

"Every one says if I had stayed in the room they would have killed us both. Can you imagine such a vile, childish thing for a man to do what 'Jack' Cudahy did? The chauffeur was evaded.

"They even accused me of breaking off Mr. Lillis' affair with Miss Johnson, a southern girl he met at Palm Beach. But, if he had met me, and we were congenial, why should he marry a girl?"

And then as the interviewer left her, Mrs. Cudahy said: "I never realized until these last few weeks that Mr. Lillis' friendship has been to me."

TRURO MAN GOES TO PENITENTIARY

Truro, N. S., April 7.—Charles Campbell appeared before Judge Chapman today and was sentenced to two and a half years in Dogfisher, a southern girl he met at Palm Beach. But, if he had met me, and we were congenial, why should he marry a girl?"

DEATHS

Lodge.—In this city, on 8th inst., Rev. Wilson W. Lodge, pastor of Exmouth St. Church, leaving his wife, four sons and two daughters to mourn.

Notice of funeral hereafter. No flowers by request.

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to cover the perambulations of a bookmaker over the sod of a race track. In so doing the language was made so wide as to expose to prosecution any person who makes a bet with his neighbor. If a man heard a bet made and noted it in his private diary or on his shirt cuff, he rendered himself liable to a year's imprisonment. The words "bet or used" being intended to apply to continuous, permanent use. All this was deliberately swept away in the bill, the word now in "place" if the words "opened" and "kept" were omitted, it now is a sweeping definition intended to get rid of the idea of fifty. The effect was that if two young people sat side by side in the grand stand when a common betting place under the bill. Was a young man in the grand stand using that seat for the purpose of betting with his neighbor? It was not a far cry for the average magistrate to hold. Any person who chose to prosecute a man for betting a pair of gloves with his fair neighbor would have a plausible case.

Mr. Carvell defended the bill, declaring that in the Maritime Provinces the trotting races are all dishonest, all being sold out in advance. All bookmaking trots are the same he said.

Mr. Borden. After some further discussion in which Mr. Crosby defended the Halifax track from Mr. Carvell's aspersions, Mr. Borden pointed out the remarkable parliamentary situation which was supposed to deal with all important legislation which came before parliament; it was responsible for all that took place. There was no question with regard to which the responsibility was greater than the criminal law. In this case the government had interrupted its business for two days to bring this bill forward and described the bill as not only extreme but outrageous. It would be difficult to find a parallel in recent years for this.

Mr. Borden then touched on the drafting of the bill, asking what would be the effect of the changes from the existing law effected by the first clause—which alone would have discussion at the moment—and saying that when other clauses came up for discussion he would object to certain features in them.

Mr. Borden then touched on the doctrine laid down by Mr. Borden, adding that if it was the duty of the government to announce its stand on a bill of this sort it also was the duty of the opposition. There were plenty of precedents for the government treating such matters as an open question, or voting by division, or treatment of prohibition. In British countries reforms were carried out gradually and the government did all that was called upon to do. It gave the question fair play. This was the first time the question had ever come before parliament; opinion in the country had not taken form yet.

Anything More. Mr. Borden asked if the premier thought there was anything more needed reform. "What do you think?" asked Mr. Fielding. "I think there is," said Mr. Borden. "So do I," said Mr. Fielding, while Sir Wilfrid Laurier sat silent.

Mr. Fielding replied that he was speaking for himself, not for the Government. He went on to say that he had no objection to a question being asked to what constituted a crime. Mr. Miller stated that he would move an amendment allowing betting between persons who were not bookmakers.

The voting was then taken with the results already stated. All the voting was in committee so not recorded.

A Resolution. At the opening of the House Mr. Aylesworth gave notice of intention to move the following resolution: Resolved, that it is expedient to provide, in the case of escheats to the Crown that out of property so devolving the governor-in-council shall have power to make such grants as seem right.

To any person having a legal or moral claim upon the previous owner or a just or natural right or claim to succeed to his property. To carrying into effect any disposition of such property which the previous owners may appear to have intended. To reward any person making discovery of such property to the Crown. Mr. Gervais took the objection that it would be an encroachment on the vested rights of the provinces. It was the minor prerogatives which pertained to the province.

KITCHENER REACHES SAN FRANCISCO. San Francisco, April 7.—Lord Kitchener, commander of the British forces in the Mediterranean and also in the far east, arrived last night in the steamer Mariposa. He has been making a tour of inspection in Australia and on his way to England. In a communication to the British colonial general, Lord Kitchener expressed the wish to be received here a private citizen and that no public reception be accorded him.

The custom officials will pass his baggage tomorrow without examination upon orders from Washington that every courtesy be extended to the distinguished British general.

Bank clearings for week ending Thursday, April 7, \$1,668,642; for corresponding week last year, \$1,288,877.

Continued from page 1. the low rate of cost and that the earnings of the intercolonial generally amounted to \$6,000 a mile which was greater than the rate of earnings per mile of the Canadian Northern.

Senator Wood saw some danger in the provision that branches must be in good order before they could be leased. While this looked like a safeguard he thought it would really open the door for a class of transactions by which the individual could profit at the expense of the government. He did not think that any of the branch lines could prepare to qualify to give a lease by putting themselves in such a shape as the Canada Eastern had been put into by the government's improvements. Most of the branches had exhausted their power to raise money by the sale of bonds or stocks.

The provision he referred to might easily result in some intermediary between the owners and the government who would get an assurance from the government that it would lease a branch if improved and then raise the money to improve it on that assurance. This would mean that the rental would be fixed high enough to pay for the improvements and a good deal more.

If branches were to be taken over it would be better to take them over in their present condition. To fix a rental based on that condition and all being sold out in advance, all bookmaking trots are the same he said.

Never Better. Senator Ross of Halifax said the intercolonial was never in better shape than now, but that before branches were acquired the government should have the conditions of those branches carefully looked into.

Senator Gibson said that in Ontario and Quebec local roads constructed by individuals for the improvements of districts in which they lived had not paid and had been acquired by the big roads. They had been profitable feeders when taken over and had done much to develop the great railway systems we had in Canada. If the intercolonial were owned by a public corporation everyone would endorse the policy to acquire the branches.

The only opposition to that now was a fear that political considerations would enter into the acquisition of the branches. He did not think such fears were warranted under the safeguards in the bill. The intercolonial would not become a political issue. Senator Davis could not see how the intercolonial could earn more per mile and lose money than the Canadian Northern earned per mile and yielded a profit.

Senator Dandurand favored leasing the intercolonial to put an end to further losses to the company. He believed the present bill on account of the safeguards which restricted the present powers of the government in acquiring branches. The debate was adjourned.

LUNENBERG CHILD LOST AND FOUND

Lunenburg, April 7.—The disappearance of the little four year old son of Freeman Corkum this morning caused much anxiety. With a cent he had gone out to a grocery to buy some candy. As he did not return his parents became alarmed and a search was begun. This afternoon a telephone message from Anders Cove announced that the little fellow had been picked up on the road between that place and Lunenburg.

WHISKY IMBIBED AS MEDICINE KILLS TWO

Westerly, R. I., April 7.—An investigation which may uncover a double murder was begun today into the deaths, under similar suspicious circumstances, of Charles R. Hood, 53 years old, and his father-in-law, Henry Larrow, 63 years old. The circumstances indicate that both men were poisoned by whisky which they drank for medicinal purposes. Hood was not a drinking man, partook of the liquor on retiring Tuesday night. In the morning he became violently ill and died a few hours later. While an autopsy was being performed on Hood, today, Larrow, who had also taken some of the whisky, died. An autopsy was made on him also and some of his organs removed for analysis. The authorities say that both autopsies indicated the presence of poison in the bodies.

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DRIVING BRANCH LINES

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JURY FINDS THAT CHILD IN SUSPECTED CASE OF INFANTICIDE WAS NEGLECTED BY MOTHER—THE MISSIONARY CONVENTION.

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TORONTO OUT AFTER A COMMISSION NOW

Toronto, April 7.—Ald. Hoyd today filed with the city clerk a notice of motion to the effect that a special committee of council be appointed to consider the question of the government of the city by a commission and that a plebiscite be taken on the question next year. Ald. Hoyd has since the first of the year been in correspondence with the authorities of Galveston, Des Moines and other cities where commissions have been established and has collected a large amount of information on the subject.

MONOTONIC LINE SHEET COMPANY

Lincoln monotonic that led Kansas, a great track in the question of interstate with the cities. The plea ising homeing industry pipe line from the necessary to maintain possibility to see that the business will trouble. The conditions of a man's life. He must action to be agala from \$60 is nothing.

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