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SAINT JOHN, SATURDAY MORNING, APRIL 15, 1911.

REV. MR. SAMPSON'S DECISION.

After waiting a week for the advocates of Commission to reply to a few straightforward questions to enable him to vote intelligently on the Commission question at the polls, and having waited in vain, Rev. Mr. Sampson, in a letter to The Standard, which appears elsewhere in this issue, points out that his only course is to vote against Commission. Nothing less could be expected of any man who values his independence and his vote. The rector of St. George's puts his foot down firmly on the attempt which is being made to force the people of this city into adopting a system of government of which, as it will affect St. John, they know nothing, of which its own advocates by their silence admit they know nothing, and who can only put forward the childish argument that the people should do as they are told and find out afterwards what will happen.

Rev. Mr. Sampson's sturdy protest against any such underhand methods in dealing with a question which the Commission pamphlet states "is the most important issue that has ever been submitted to the voters of the city of St. John," will be endorsed by every ratepayer who gives the situation careful consideration.

"I am asked," says Mr. Sampson, "to wait until after the question has been decided in the affirmative when the whole matter will be made public and submitted to the Legislature, when I can examine it in detail to my heart's content." "But what use," he adds pointedly, "will examination be then?" Yet the questions which Mr. Sampson asked of "any one who knows," were such as would suggest themselves to any citizen who desired to record an intelligent vote, and did not begin to cover the wide range of problems to be settled in making a radical change in the government of a community so complex as in the city of St. John.

For example, there is no more vital question, or one in which every citizen is more interested, than the government of the schools. In many Commission cities the management is placed in the hands of an elective committee. Is St. John to adopt this principle? No one knows.

Again, the city of St. John contributes \$8,422 of the taxation of the Municipality and has sixteen representatives on the council against eleven from the parishes. How are five commissioners to retain the same ratio of representation? No one knows.

"Will the Chamberlain, the Police Magistrate, the Recorder, the Chief of Police, the Chief of the Fire Department, be appointed by the Commissioners, or will they be elected by the people?" No one knows.

And the list of questions which should be answered in a Commission charter, and on which the people have a right to vote, might be further added to. Rev. Mr. Sampson well expresses the situation which confronts the ratepayers when he says: "AS A CITIZEN I AM ENTITLED TO FULL INFORMATION BEFORE I VOTE. FAILING THIS MY ONLY COURSE IS TO VOTE AGAINST THE COMMISSION OF WHICH I KNOW NOTHING, AND OF WHICH I AM KEPT DESIGNEDLY IN IGNORANCE."

The independent press of the city, the Globe (Liberal) and The Standard (Conservative), are united in a protest against this misguided attempt to force the people to adopt a revolutionary scheme of government without the fullest investigation. The appointment of a Charter Committee at the opening of the Commission campaign has proved a delusion and a snare. Where is the charter? No one knows. If it is in existence, why is it not produced? If it does not exist, why was the committee appointed? Why are the people of St. John to be denied the privilege permitted to other cities—the right to vote on the entire charter? EVERY MAN AND WOMAN CANVASSER FOR A VOTE FOR COMMISSION SHOULD SUBMIT THESE QUESTIONS AND DEMAND A SATISFACTORY ANSWER.

MUNICIPAL DEBENTURES.

The Act passed at the last session of the Legislature entitled "An Act respecting Municipal Debentures" is one of great importance to investors in securities of this character, inasmuch as it provides for the proper maintenance of sinking funds to retire these debentures at maturity.

We have now in this Province fourteen incorporated cities and towns, besides the fifteen counties, all of which, at one time or another, have obtained legislative authority to issue debentures. In recent years all corporations issuing bonds under legislative authority, are required to have sinking funds for the retirement of bonds at maturity.

Unfortunately the law has been more honored in the breach than in the observance. Even in the city of St. John, where matters are arranged more methodically than in any other city of New Brunswick, it was discovered some years ago that the sinking funds were far short of their requirements. This has been remedied, and there is now an ample sinking fund for all issues of debentures since union. About one-sixth of the funded debt of St. John is already held in the sinking fund, but the older issues, or rather some of them, are only scantily provided for.

There was an instance of this recently when it was necessary to re-issue a portion of a water loan. As this loan is represented by pipes and excavation of forty years ago, the people will immediately recognize the importance of maintaining a sinking fund to pay off such debentures at maturity, as a very considerable proportion of the pipes will have to be renewed a few years hence. Failure to provide for the payment of such indebtedness as this, means, perhaps, an increase in taxation arising from the cost of renewal.

The total of outstanding municipal bonds in New Brunswick at the close of 1909 was \$3,736,725, and the sinking funds as reported to the Legislature amounted in the total to only \$1,075,198. The total debt of St. John City and County in 1909, including schools, was \$5,717,171, and the total sinking funds \$1,004,441. The other municipalities owed \$3,013,854 and the total sinking funds were only \$70,757. From this it will be seen that there was great necessity for the Legislature taking

ing steps to compel the full observance of the laws they had passed.

The Act already referred to makes provision for the form and style of the debentures which municipalities may issue and contains a clause that if these bonds contain an option for redemption, before maturity, the same shall be expressed in full on the face of each debenture together with the authority for the option. There is also a provision that the interest on all bonds shall be payable half yearly.

Section 7 of the Act gives authority to any city, incorporated town or municipality, to assess a sufficient sum annually to pay the interest and furnish a sinking fund for the debentures. And further provides that all premiums received from the sale of such bonds shall be paid into the sinking fund.

Another section makes it necessary for all municipalities to forthwith make provisions for sinking funds for bonds already outstanding, for which no such provision had been made. Should the Provincial Auditor General, upon investigation, report that such a sinking fund is not necessary or advisable, the municipalities need not comply with this section of the law.

So far as new issues are concerned it is compulsory to levy the assessment for interest and sinking funds and in case of neglect to do so, the Lieutenant Governor-in-Council is authorized to make an order-in-council directing an assessment of a sufficient amount to form the sinking funds for any issue of debentures made by any town or municipality, unless such town or municipality shows good reason for neglecting to make provision for such sinking fund. Any town or municipality council upon such order-in-council being laid before it shall cause an assessment to be made for the required amount.

Authority is given in the Act for towns and municipalities to deposit their sinking funds with the Receiver General of the Province to be held as security for the redemption of the bonds at maturity. When such deposits are made, the Province is required to pay interest, compounded half-yearly, at the current rates paid by chartered banks on savings' accounts. All amounts so invested are to be set forth annually in the public accounts of the Province. The Act also provides that a Debenture Register Book shall be kept by all municipalities issuing bonds and the officials having control of these books are required to register such bonds and transfers of them without fee.

As the Auditor General of the Province is given authority to examine the books and accounts of all towns issuing bonds, the investor will be in a position to know definitely the standing and credit of every town in the Province. The Act removes the haphazard method of the past, and if properly enforced will be a great benefit not only to investors, but to the municipalities also, as they will be compelled to live up to the requirements of the law and no longer be able to use the monies pledged for the redemption of their debt for the general purposes of the town. It will thus prevent over-expenditure and generally place the municipalities in better financial standing.

It can hardly be claimed that the municipal government of the past in this Province has been good. On the contrary, while no charge of dishonesty is made against municipal bodies, they have as a general rule been very careless in their methods of doing business and neglectful of the duties imposed upon them, particularly regarding provision for the payment of their funded debt.

RACE TRACK GAMBLING.

A recent announcement that there will be no horse racing in New York state this year signifies the triumph of the fight inaugurated by Governor Charles E. Hughes against the betting combine which dominated the race-tracks of that commonwealth. It marks another state closed against the gamblers. The only states now open to the bettors are Maryland, Virginia, West Virginia, Utah, Montana and Kentucky. In Maryland action to make betting unlawful is already under way and bids fair to succeed. In West Virginia a similar fight is being waged. The prospect for the "sport" is gloomy. It is predicted that within ten years there will be no race-tracks in the United States.

Fifteen years ago race-tracks flourished in a dozen states now closed to the betting fraternity. New York, Illinois, Indiana, New Jersey were peppered with costly tracks. At all of them pools were openly sold and betting tolerated, if not encouraged, by the existing laws. The revolution of public opinion began when the gambling evil became so pronounced that the actual merits of horseracing as a demonstration of the value of breeding sank into secondary importance. The race-tracks degenerated into open gambling resorts, where cheating was practiced to separate the bettor from his money.

Not one of the states which have barred the race-track gambler has forbidden horse-racing. The laws have been directed simply against betting at the tracks. The collapse of this genuine sport—genuine when conducted honestly—would indicate that its promoters were concerned in nothing else than the opportunities it afforded for robbery in the betting ring.

Current Comment

(Toronto Mail and Empire.)

Finance Minister Fielding thinks that because many people favored Reciprocity in 1879 the idea must be a good one today. This shows that the minister is a back number. He does not keep pace with the progressive thought of the country. Mr. Fielding in 1882 called for the secession of the Maritime Provinces from Canada. He was the Jeff Davis of the Dominion. But it does not follow that because he wanted to break up the union twenty-nine years ago the repeal of the Confederation Act would be a good thing in 1911.

(Hamilton Spectator.)

Owen Sound Board of Trade some weeks ago passed a resolution endorsing the Reciprocity pact. Yesterday another meeting was held, and in the light of sober second thought these men of the northern town decided that they had made a mistake. Today they are against Reciprocity, as are hundreds of others in the farming district who at first were disposed to swallow the pill doled by the sugar coating with which it had been fixed up.

(Montreal Gazette.)

Farmers who are Conservatives continue to rise in Parliament and condemn the Fielding Reciprocity Agreement as being contrary to the interests of Canada. Mr. Fisher, minister of agriculture, who thought they would not venture to do so after his speech in favor of the thing does not know any more about what men with courage and convictions in their hearts can do than he does about fattening chickens to make a profit.

(London Free Press.)

Four goats are missing from a New York laboratory, loaded respectively with smallpox, diphtheria, scarlet fever and whooping cough germs. Probably the several diseases "carried them off."

(Vancouver Province.)

A current magazine warns its readers against tightening money. The modern method is to creep up cautiously and grab it before it has time to get frightened.

ELECTION CARDS

YOUNG MAN,
As a NEW MAN, and a
BUSINESS MAN

Ask for your vote for
Alderman for Lorne Ward
in the coming Civic Election.

FRANK H. ELLIOTT

To the Electors of the
City of St. John

LADIES AND GENTLEMEN:

You elected me last year as one of your representatives. In return for the confidence placed in me I have tried to serve you by endeavoring to lessen your burdens, and have already succeeded in having a flat rate of taxation, which means no income earner can be assessed at a higher rate than \$1.95 for five years more. Now help me to remove all taxes on income, personal property and improvements, and place it on land, which means building on all vacant lots. I have not succeeded so well as expected, I have tried to do something for St. John and the people, and I hope to again receive your valued support for Alderman-at-Large.

FRANK L. POTTS.

Electors of the City
of St. John

I am a Candidate for

ALDERMAN AT LARGE

and solicit your support.

If elected I shall endeavor to serve you to the best of my ability.

W. B. WALLACE.

To the Electors of the City
of St. John

Ladies and Gentlemen:

At the elections on Tuesday, April 18, I will again be a Candidate for the Aldermanship of Dufferin Ward. If elected I will endeavor, as heretofore, to keep down unnecessary expenditures, without neglecting the City's interests.

H. E. CODNER.

To the Electors
of the City

At the request of a large number of the electors I am again a candidate at the coming election as

ALDERMAN AT LARGE

and respectfully solicit your support.

W. E. SCULLY.

VOTE FOR

Allen A. McIntyre,
M. A.

Candidate for Alderman

Lansdowne Ward

To the Citizens of
St. John

At the solicitation of a large number of citizens I offer myself as a Candidate for

SYDNEY WARD

Very truly yours,
STEPHEN B. BUSTIN

TO THE ELECTORS OF THE CITY
OF ST. JOHN.

I will again be a candidate for ALDERMAN FOR PRINCE WARD, and as I will be unable to see you all personally, I take this opportunity to solicit your votes and support.

Yours truly,

JAMES SPROUL.

To the Electors of the City
of St. John

At the request of a large number of the electors from all sections of the city, I will be a candidate for

ALDERMAN FOR PRINCE WARD

at the election to be held next Tuesday, and respectfully solicit your support.

Yours truly,

J. W. KIERSTEAD.

To the Electors of
St. John

I desire to inform you that I am again a candidate for election as

ALDERMAN-AT-LARGE

and solicit your support and vote.

Respectfully yours,

R. W. WIGMORE.

To the Electors of the City,
VOTE FOR
G. HERBERT GREEN
Dufferin Ward,
For Economical Government.

ELECTION CARDS

To the Electors of the City of
St. John

LADIES AND GENTLEMEN:—

At the request of a large number of electors I will be a candidate for ALDERMAN FOR KINGS WARD at the election to be held on Tuesday, April 18th and respectfully solicit your support.

Yours truly,

CHARLES T. JONES.

To the Electors of the City of
St. John

LADIES AND GENTLEMEN:—

Complying with the request of a large number of the electors, I will be a candidate for

ALDERMAN FOR LANSDOWNE WARD,

at the election to be held on Tuesday, April 18th and respectfully solicit your support.

Yours truly,

A. O. H. WILSON.

To the Electors of the City of
St. John

LADIES AND GENTLEMEN:—

At the request of many electors I will be a candidate for

ALDERMAN AT LARGE

at the election to be held on Tuesday, next, April 18th, and respectfully solicit your support.

Yours truly,

GEO. W. COLWELL.

TO THE ELECTORS OF THE CITY
OF ST. JOHN:

Ladies and Gentlemen—At the request of a large number of the electors, I will again be a candidate for Ald. for Duke's Ward at the election to be held on Tuesday next, April 18th. For the last six years I have been chairman of the Safety Board and during all that time the estimates have not been overdrawn. Respectfully soliciting your support.

I remain yours truly,

J. W. VANWART.

To the Electors of
the City of St. John

LADIES AND GENTLEMEN:

I will be a candidate for

ALDERMAN-AT-LARGE

in the coming elections and respectfully solicit your support.

JOHN H. BURLEY.

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