barge, and planning plans for wrecking

the war-clouds thundered amidst the

lightning. And, marvel of marvels,

their barges, and the socialists and

labor unions closed their meetings, and

British officer, not long ago, "Chris-

square" in Eden. There is no "class"

laughing over the top not long ago,

fight.

The Toronto World

Company of Toronto, Limited, H. J. Maclean, Managing Director.

WORLD BUILDING, TORONTO. NO. 40 WEST RICHMOND STREET Telephone Calls:

8-Private Exchange connecting all departments.
e-40 South McNab Street, Hamilton. Telephone 1946.
copy, \$5.00 per year, \$2.60 for 5 months, \$1.35 for 3 lelivered, or \$4.00 per year, 40c per month, by mail, in United Kingdom, United States and Mexico. per copy. \$2.50 per year, by mail. To other Foreign Countries, postage extra.

SATURDAY MORNING, JAN. 12.

An Up-to-Date Banker.

Mr. E. L. Pease, vice-president and general manager of the Royal Bank, is not a stand-patter. He recognizes that Canada, like all other civilized nations, must utilize the collective credit of the country by invoking the principle of rediscount. In his address at the annual meeting of the shareholders of the Royal Bank, some account of which appears in this issue of The World, Mr. Pease is reported as saying:

"If Canada had a bank of rediscount patterned somewhat after the Federal Reserve Bank in the United States it would render legitimately available millions of assets in the form of high-grade commercial paper now lying dormant in the portfolios of the banks, and thereby greatly increase our financial resources."

When the Bank Act was last up for revision Mr. W. F. Maclean, M.P. for South York, advocated the formation of a government bank of issue and rediscount, to be known as the Bank of Canada, with a capital stock o' fifty million dollars, in which the government and the chartered banks would be stockholders. Such a plan was subsequently adopted with modifications in the United States, made necessary by the pledge of the Democratic party not to re-establish the old "United States bank." Twelve regional banks were instituted under the supervision and control of the federal reserve board at Washington.

In Canada we are not hampered by the political prejudice that runs back to the historic struggle between Andrew Jackson and the United States Bank. We can easily form a big central bank of issue and rediscount under government control which will not hamper, but on the contrary will help the chartered banks. The chartered banks would be member banks in the great national system.

But the government bank which rediscounts the securities offered by the chartered banks must have a circulating medium of some kind, and quite logically it seems to us the national credit must be represented by a national currency. The circulation privileges of the banks should not be arbitrarily withdrawn, but, as The World has often suggested, the government could issue for a stated time at a nominal rate of interest national currency to the various banks up to the amount of their paid- century Christianity, and the stupidup capital. After that the banks would have the great advantage of a ity and selfishness, the blindness and strong central bank of rediscount to which they could go with their securities. At present they hold idle large gold reserves and gilt-edged this from the eyes of thousands not hands, laborers and university prosecurities. At present they hold full large gold for anticipation of engaged in the battle, is yielding to fessors, academicians and artisans, all a possible "run" or panic that may never come. If their securities were an almost awed consciousness of the putting Principle first and themselves rediscounted and their reserves largely kept on deposit with the central truth to which their eyes were last, in a common fellowship. And bank they would have much more money to do business with, and in case of a "run" or a panic they would have national credit and national currency ready for their relief.

Another Street Car Failure.

Toronto has once more been diddled by the Street Railway Co. The Toronto has once more been didded by death, and from which escape railway board, with all its august dignity, ordered the company over a oblige' to the motto "put money in seemed impossible. From the tense year ago to have one hundred new cars on the lines by January 1, 1918, they purse." Never did the world silence which fell upon them, said one their Sundays. Clerks and telegraphing the fluge and another hundred in another twelve months. The Street Railway seem, to those who had, a more de-Company has taken the measure of the railway board, as it has taken lightful place to live in than in the they were praying. And then I don't workers, engineers, shop assistants, lts work is divided into tutorial the measure of the city, and the cars have not been put on.

There are plenty of excuses arising out of the war, but if these had worth striving for a place in, to those melted away and we were safe. Safe building laborers, carpenters and university training; one-year classes, not been available there would have been others arising out of peace.

The street railway continues as it was in the beginning and ever shall The street railway continues as it was in the beginning and ever shall be. But excuses do not fit the lamentable privation and inconvenience to which the people are subjected.

Those who inveighed and continue to inveigh against the purchase proposals of a few years ago should study the present conditions, and in trees to be seen as gaunt as any who up for them. Safe, owing to their own binders—all are represented in its Ireland with 1,926 students. One huntheir tabulations of revenue and costs make allowances for the griev- ever herded in the faubourgs in '93, ances of the public which does not ride in limousines, but hangs to straps. or lurked in the deep woods round Had the street railway been under the management of the city for four the chateaux. The awakening, howyears past, even at the figures proposed, the city would have been vastly ever, was not destined to come that better off. As it is the street railway traffic, with all the disadvantages way. It came thru the ambition of of car shortage, of overcrowding, of bad service, has practically regained ambition, thru the arrogance of arroof car shortage, of overcrowding, of bad service, has practically regained ambition, thru the arrogance of arrothe level of 1913. In the next four years, with a consolidated service and improved accommodation, the estimates would have been surpassed. The improved accommodation, the estimates would have been surpassed. The figures for the past year prove this. The gain to the city would have been incalculable.

As it is, we hang to straps and depend on the railway board, neither As it is, we hang to straps and depend on the straps and depend on the should de-experience being satisfactory. If the board exerted its outraged authority horror, and a remorselessness which monstrate love in the self-forgetfulthere would be some hope, but the matter will probably rest.

Whose Friend is Russia?

General Kaledines is the head of the new Don Republic. Thus another step is taken towards the reconstruction of Russia. If the Bolsheviki were as logical as they think they ought to be they would segregate themselves in a separate government and allow the other people of Russia who are not of their opinion to go their separate ways. The Don Cossacks are as distinctive a race as any in Europe, and if they selfdetermine themselves into a republic that is their right as laid down by waves of evil crash, only to be scat- winning of trenches here and of cities the Bolsheviki themselves. The Ukrainians have equally distinct national tered and powdered into spray. In there is but an indication of this conaspirations and are laboring towards a government.

It is quite conceivable, if the Bolsheviki had a large view of the situation, that a federation of Russian states could be organized, something on the lines of the United States of America. This is not what Germany wants, however. It suits the kaiser better to have a Russian anarchy than anything short of a friendly despotism. But that is gone forever

Trotzky said the other day that if he were logical he would declare war against Britain on account of India, Egypt and Ireland. He has been more friendly to Germany in his actions, whatever his sentiments may be, than he has been to the entente allies. He could not have done a more unfriendly act to France, short of declaring war, than to permit the Germans to withdraw their troops from the eastern front for service in the west. He may say that the Germans broke faith, but if he is silly cidentally reveals an important story, am learning them because I think enough after the last three years and a half to depend on the word of Part of it reads as follows: the kaiser he is scarcely wise enough to rule Russia.

In spite of unfriendly acts and doubtful sentiments we shall make a great mistake to turn a cold shoulder to the Russians, however badly they have treated us under the influence of German propaganda. It is microscope; am also polishing up my diers at the base camps where solreported that the Russians feel gloomy and depressed because they fear mathematics. I'm also learning book diers' rest, just back of the fighting their former allies will now do nothing for them, and they think they binding, and enjoy it very much. I front. Just how well along the efmust turn to their former inveterate enemies, the Germans, to save them- wish I had joined some of the other fort is I can't tell you in figures. selves from disorganization and national disaster. This is where the handicraft classes (leather, wood and for the effort is so young that thus allies should intervene and make it clear to the whole Russian people metal work), but there has been a far the association's officers them-

what they can expect, and the conditions.

We are vastly nearer the Bolsheviki than we are to the Germans, seated cross-legged on my bunk; have tics. There are known to be seven whatever the latter profess, and however misguided the former may be. washed seventeen handkerchiefs, etc., study classes at the front, but their It is our policy, therefore, to have an understanding with those with etc., etc." whom we are more naturally in sympathy. France could do this with a good grace. The United States could encourage the real Russians tremendously by a direct appeal and statement of intentions. But Britain, with running the classes and with tendance at the classes is regular above all, could say the word that would bring the whole Russian nation managing the school and the library. into line. With all his brilliance, Lloyd George does not seem to have My reading has been varied, almost tinuous and semi-prosperous exisbeen able to strike the right note. Perhaps the new ambassador to Petrograd will be able to effect an understanding. Perhaps it will dereive on President Wilson to say the right word and consolidate Russian feeling. We do not know what the great and distinguished men of Russia ate doing. We may be sure that they are not idle. When the oppor- four might be useful after the war, has been kept alive by its War-Time tunity is ripe and the right moment comes they may have a great deal I have a fair working knowledge of Comradeship Committee, which mainto say and do yet,

The Trenches From The Christian Science Monitor.

What is to be the fate of the tomorrow we may die," but, all the trenches? Are the long windings of same, without any expectation of nodern catacombs, writhing in mile death. And all that time the socialist upon mile of serpentine folds, from clubs and the labor unions were meetthe North Sea to the Swiss frontier, ing and denouncing the crew of the mole hills, to disappear under the it. Then suddenly the skies split and traceable like some line of Leviathan upturned furrow? Will the corn fields roll along the Bapaume road as the pleasure seekers climbed out of they roll over the streets of Calleva Atrebatum? And will the plows wind over Vimy Ridge as they wind all marched together, shoulder to thru the gates of Horn? It is pro- shoulder, into the trenches to defend posed that after the war France and Principle Relgium shall build a great highway. That night Mephistopheles must have from the submarine nests of Zee- sat puzzled, angry and alarmed. Nothbrugge to the forts of Belfort, and ing had gone the way he had calcupreserve the trenches all the way, so lated; and, as he watched the transthat, in years to come men may visit formation in the trenches, he must them, as before the war they visited have realized that the game was lost. the mountains that look on Marathon "We went into the trenches," said a or the banks of the Metaurus.

It is, from every point of view, to tians by education, infidels in pracbe hoped that this proposal will be tice. And this is what the trenches carried out. The world preserves, there is a Cold with the cold will be the carried out. with great care, the shrines of its there is a God." What the pulpit was crimes and tragedies, like the Castello di St. Angelo and the Chateau self-renunciation in the trenches have de Loches. Then why not the scenes taught men what Love meant on Calof its purifications? It does this, it vary. "What message," asked a jourperhaps thinks, in its great churches, nalist one day on leaving the front, in its Canterburys and its St. Marks. "shall I take to them at home?" And But in the whole story of its regen- the answer came without hesitation eration it will find nothing to com- from the officer addressed, "Tell them pare to the heroism and renunciation that the men are splendid." There, of those battalions of men, of all huddled together in the mud and blood sorts and of all conditions, of all na- of the long city, stretching from Zeetions and of all peoples, who have brugge to Belfort, amidst the crash of marched into the inferno of the "coal-boxes" and "Jack Johnsons, trenches, in as pure a spirit of mar- with the great guns roaring and the tyrdom as the men who faced the rifle bullets pattering, with the blasted tions in the Roman circuses, or the trees and shell craters of "No Man's stake in the market places of the Inquisition, The trenches, in short, have become the cross of twentieth self-righteosuness, which for long hid

that is the redemption of the trenches. For years the whole civilized world had been racing along the broad road to the music of the tabors of pleasure of the others to think truly. A comand the shrill squeat of the pipes of pany of troops, going shouting and envy and hate. The worship of fought themselves into a position plood had given place to the worship where they were surrounded on every of mammon, the motto "noblesse confetti was being showered New York to St. Petersburg, and from that, the the explanation is diffiinto its maw the power, the wealth. into its maw the power, the wealth, and the dominion of the world, the cynic again, has a man got to go to war delivered up to war, and to war waged with a florespectation.

In a word with self. But, says Australia, New Zealand and South home nursing and hygiene. Other subjects in large demand are history, in reality labor unions whose members have taken up the association's ing, embroidery, dressmaking and milto war waged with a fierceness, a fluity of love in peace. He should dehad been unknown since the days of ness which overcomes sin, disease and

Attila and Alaric. Then it was that, in the midst of its of Nazareth. But if he will not disdesolation and its shame, there came play this self-denial in the ease of to the world the revelation of the peace he may be compelled to manitrenches, and that humanity began to fest it amidst the terrors of war. realize the fact of the indestructibility of good. Evil comes and evil goes, of this lesson. And it is in the learnwith all the foam and fitfulness of the ing of it that the hope of humanity tide of passion, but good stands like is rising. It is in the conquest of self the great rocks against which the that true victory is being born. The July, 1914, what is called Society was quest, for the victory of Principle is drifting in an aimless, pleasure-logged inevitable. It is conduct and not way, along Piccadilly or the Boulevard shells, surrender to Truth, not bayonet des Capucines, in its pleasure barge, thrusts, that will win the day, no mat-Youth in the prow, and folly at the ter what the accompanying physical helm, it was shouting, like the Israe- manifestation may be. For Michael lites of old, "Let us eat and drink, for fights not in vain against the dragon.

SOLDIERS AND SELF-

EDUCATION.

By Leon Lorenzo.

Here is another:

made fair progress with Italian, and am at present dabbling with Spanish. I have not the slightest illusion about the knowledge of languages making an educated man, or I have chanced upon a letter from the self-complacency which comes a soldier in France, which quite ac- from pattering a foreign tongue. I

death, in the way demanded by Jesus

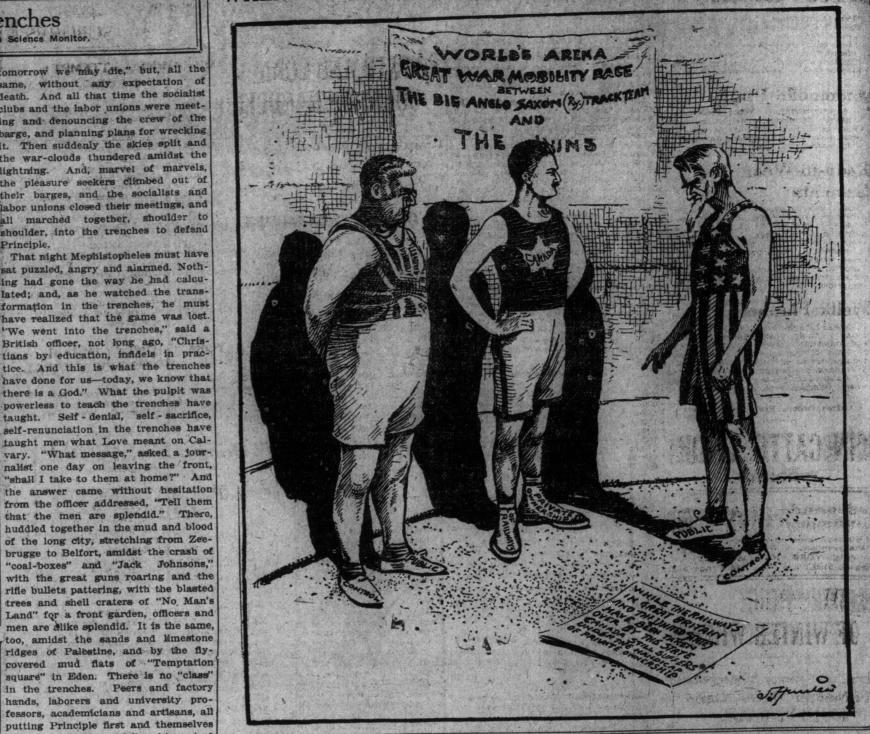
The trenches have been the school

"I've started learning Spanish and "The movement." is the effort on am keeping up botany, one lecture the Workers' Educational Association a week and two afternoons with the to introduce study classes for solbig rush for them. I'm writing this selves are not in possession of statismembership is in such a continual state of fluctuation that statistics "Much of my time here is taken up really are of little significance. At-

they may be useful to the movement."

indiscriminate, and my studies con- tence. fined practically to the acquisition of They have been started by the 1,foreign languages. I have no special 000 members of the association, now talent for languages, but I consid- serving at the front-members whose ered that a knowledge of three or zeal for the work of their association German, French and Russian, have tains a regular correspondence with

"WHERE'S YOUR NATIONALIZATION RUNNING SHOES, JACK?"



For the first time half the men are vice.

beginning to thirk at all, and most tion occupies an unique place in the National Federation of Women Workworld. So far as I have been able to ers and the Young Women's Christian discover it is the only organization in Association—these are some of the the world which runs on a great latest additions to the affiliated list. side by death, and from which escape scale, free classes for workers, school- All its work is performed free, the ing them in their evenings and on subscriptions of wealthy men defrayinflict on somebody else? No, not agents, postmen, tram conductors and ers; study circ All of which, the cynic may reply, in ings to study industrial history.

the phrase of Marshal Canrobert, is study courses. The Derbyshire Miners' Association, the General Federation of Trade Unions, the Amalgamated Association of Tramway and Vehicle Workers, the National Amalgamated Society of Male and Female Pottery Workers, the National Association of Manual Training Teachers, the Society of Operative Stone Masons, the Amalgamated Society of Paper Makers, the Postoffice Amalgamated

them throughout their period of ser- the Ship Constructors and Ship- the history and wrights' Association, the National The Workers' Educational Associa- Federation of Women Teachers, the

summer of 1914, or a world better know how, but the whole danger miners, printers, metal workers, classes to prepare young workers for motormen, policemen, potters, boot stitute for university work; and lec- the County of York has in regard to from Stockholm to Pome, was begin- cult in a few words. Safe from the and shoe workers, warehousemen, laning to crack, and there were spec- dangers their own fears had conjured borers, foremen and managers, book- are now running in Great Britain and division of the York Radial Railway simple trust in good, which made safe lists of pupils. It dates back only to dred and fifty-four one-year classes, This will be Jan. 28, also those whom they had gone out to 1908, when a group of thirty potters 70 study circles and 526 public lec-

> Among the men workers history and linery, and elementary biol

COURSE OF LECTURES. Greater Toronto Labor Party Plans Educational Campaign.

the recent federal election campaign it was stated at the parliament with much satisfaction. The executive is planning a series of winter Mr. Justice Hodgins on venereal dislectures upon vital issues of the day, eases would be available on Monday. Engineering and Stores Association, such as proportional represe

YORK COUNTY'S RIGHTS FIRST CONSIDERATION

Ontario Railway Board Will Decide Status Before Negotiations to Take Over Metropolitan.

Not Until the Ontario Railway and at Longton got together in the evenings to study industrial history.

Today it has over 191 branch classes, 14 study circles and 146 lectures were on subjects which the issues not settled as well a decide the method of proceeding. resenting the city and H. J. Wright would not be allowed to delay mat-ters, and that by Jan. 28 the county must enter its claims. The order for the company to file its papers was made for Jan. 25.

REPORT AVAILABLE MONDAY.



SATURI

utomob

Ready-to-Garments

Gentleme

Board of

Put Numb at \$2 DIVERS

Wheat Shir Points

Count Cze Allied

Harper, Wellington London,

King

WEDNES