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Telegraph or telephone us at our expense for Application Forms, or if possible call at our office. We offer prompt and efficient service.

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INVESTMENT BANKERS

JAMES MacMURRAY, GENERAL MANAGER

193 Hollis Street  
Halifax, N. S.

## SHAUGHNESSY FAVORS PLAN OF REGISTRATION

Effective Compromise Between  
Voluntarism and Con-  
scription

Views Unchanged

Canada's Financial Position is Good  
Just Now, But a Trifle Super-  
ficial — Women Employed on  
the C. P. R.

(Toronto Star.)

"An effective compromise between voluntarism and straight conscription," was Lord Shaughnessy's description of the Dominion government's new registration scheme, in an interview given The Star today.

"Straight conscription," said Lord Shaughnessy "would disorganize business and militate against the welfare of industry—a serious effect in these times of stress and labor shortage. Voluntarism is an uncertain and costly method."

But registration as proposed by the government provides something satisfactory to the supporters of both schemes. It provides for effective selection and designation in the ranks of industry. It will keep at home the men most needed at the front, and it will take for military service the men who can best be spared. It is, as I say, an effective compromise.

At a recruiting meeting held at the Board of Trade in Montreal last March, Lord Shaughnessy, disagreed with Sir Robert Borden's idea of raising Canada's army of overseas troops to 500,000. He considered that this would unduly disturb the agricultural, industrial and financial affairs of the Dominion. He pointed out that the cost of maintaining the men then in Canada was about \$12,000,000 a month, increasing the national debt and crippling Canada's resources to that extent, and he questioned whether it would not be better to delay raising more men until many of those then in Canada had gone to the front thereby saving many millions of dollars for any future emergency.

Has Not Changed His Mind.

Has your Lordship since then had any reason to change your views regarding recruiting?" asked The Star.

"I have not changed my views except insofar as the situation is likely to be affected by the registration proposal," he replied. "I still have very strong opinions as to how recruiting should be conducted to discuss further."

The general financial situation in Canada at the present time Lord Shaughnessy describes as good, but with an element of superficiality about it. "We must not forget that the present prosper-

ity is due very largely to war orders," he says. "These have put an abundance of money into circulation, but are themselves only temporary. There will, of necessity, be a pronounced readjustment after the war, but on the whole the outlook is promising."

To the report that the C. P. R. was to be electrified between Kingston and Renfrew with power developed on the Mississippi River, Sir Thomas returned an amused smile. "I don't think the C. P. R. has heard anything about it," he remarked. Asked whether, on account of labor shortage and the necessity of transporting war supplies, the C. P. R. was likely to place an embargo on certain classes of heavy freight, he said that he believed the C. P. R. was out to carry all the freight it could get.

Lord Shaughnessy's railway has taken a pronounced step to relieve the labor situation by the employment of women in light jobs formerly held by men. In many places women are now working as checkers and in other capacities. There are several so employed in the yards at Toronto.

Women Willing and Efficient.

"I have been down watching these women at work," remarked General Manager A. D. MacTear, "and find them most willing and efficient. They are treated with general courtesy by the men workers, and there is everywhere a tendency to help them along. In no case are they doing hard manual labor. Their employment so far is principally to check incoming and outgoing cars and ship-ments. They get men's wages for the particular kind of work, but in no case are they replacing men except as temporary substitutes to release men for military service."

"Will the adoption of female labor on this basis become general throughout the system?" Mr. MacTear was asked.

"It may," he replied. "For the present the women are working only where the shortage of male labor is acute." To the report that women at various places were seen filling bags and doing other manual labor he returned an emphatic denial.

Lord Shaughnessy was the guest in the city last night of Sir Edmund Osler, accompanied by E. W. Healey, K. C., vice-president and general counsel; A. D. MacTear, general manager; Sir Edmund Osler and W. D. Matthews, of Toronto, and Sir Herbert Holt, and R. R. Angus, of Montreal, they left by the president's special train this morning for the west. It is the directors' annual tour of inspection, which was postponed last year on account of war conditions. The party expects to return to Montreal on Sept. 27th.

### RUSSIAN MOVE ON BULGARIA

May Be Weeks Before Big Army on Its Way Gets Into Action

By the Treaty of Bucharest, Aug. 10, 1918, which ended the second Balkan war of Serbia and Greece against Bulgaria, and the invasion of the latter's territory by Roumania, Bulgaria ceded to Roumania 2,969 square miles of territory lying between the Danube and the Black Sea, with a population of 278,000, mostly Turks. It was formed into two departments, Durosthor and Calais.

It is through this territory, via Cilliria, that Roumania made her principal invasion of Bulgaria in July, 1918. It is a terrain that is particularly easy to invade from across the Danube or south from Dobruja, of which Durosthor and Calais are practically a continuation. Only twenty miles south of the frontier, and parallel to it, runs a strategic railway from Rustchuk on the Danube to Varna on the Black Sea, with connections with the northern Bulgarian system to Sofia. On the Roumanian side,

### CANADIAN PACIFIC

#### EXCURSIONS

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\$15.30 Montreal and Return

TICKETS ON SALE

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TICKETS ON SALE

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GOOD FOR THIRTY DAYS

M. G. MURPHY, D. P. A., C. P. R.,

St. John, N. B.

parallel to the frontier, but 75 miles away, is the railway crossing Dobruja from Carnavoda on the Danube to Constantia on the Black Sea, via Medjida, and just north of Trejov's wall.

When Roumania declared war on Austria, Aug. 27, the main Roumanian army had been mobilized along the Transylvanian frontier, covering troops probably two army corps, or 40,000 men—had been left in Durosthor and Calais, at Silistria, Tutrakhan, Dobrie, etc., while a large Russian army, concentrated at Remi, at the confluence of the Danube and Fruth, opposite Galatz, was waiting to ascend the Danube and rescue the Roumanian covering troops.

The distance and bad transportation facilities on the lower Danube and the lack of railways in Dobruja explains why the Roumanian covering troops were not sufficient to keep back the Bulgars and Germans concentrated along the railway, only twenty miles south of the frontier, and why Tutrakhan, Silistria and Dobrie, with neighboring villages, were so easily captured, with certain of the garrison, for there is no bridge across the Danube between Tutrakhan and Otterloca or between Silistria and Kalarasi. It was ten days before the first Cossacks came in contact with the invaders, and Dobrie and vicinity were recovered.

The Russian army concentrated at Remi began to move up the Danube on barges on the night of Aug. 27-28. The first leg of their journey took them to the only bridgehead across the lower Danube, that of Carnavoda (80 miles). They were there entrained as far as Medjida (15 miles), then on the Dobrie (50 miles), via the newly completed railway which runs through the region. It was along this railway that they first detained and came in contact with the Bulgars.

It is likely that the main Russian army designated for the invasion of Bulgaria is proceeding in the same way, viz., along the Medjida-Karasu-Dobrie railway. The process is slow, on account of the nature of the land with

few highways, and because of the distance between Remi and Carnavoda, and it may be weeks before the force assembled will be in sufficient strength to advance through Durosthor and Calais, with its right protected by the Danube and its left by the sea, or have heavy mobile guns enough to invest Silistria or Tutrakhan.

Meanwhile, however, it is reported that Cossacks are clearing the ground between the Medjida-Karasu-Dobrie line and the sea, and have even followed the railway across the frontier and threatened Varna, which is reported to have been evacuated.

Another Russian force, which has already embarked at Odessa, waiting until the evacuation shall be completed,

## WAR LOAN

### DOMINION OF CANADA

Issue of \$100,000,000 5% Bonds Maturing 1st October, 1931.

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ISSUE PRICE 97½

A FULL HALF-YEAR'S INTEREST WILL BE PAID ON 1st APRIL, 1917.

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THE MINISTER OF FINANCE offers herewith, on behalf of the Government, the above named Bonds for subscription at 97½, payable as follows:—

30 per cent on application;

30 " " 15th October, 1916;

30 " " 15th November, 1916;

30 " " 15th December, 1916.

The total allotment of bonds of this issue will be limited to one hundred million dollars exclusive of the amount (if any) paid for by the surrender of bonds as the equivalent of cash under the terms of the War Loan prospectus of 22nd November, 1915.

The instalments may be paid in full on the 16th day of October, 1916, or on any instalment due date thereafter, under discount at the rate of four per cent per annum. All payments are to be made to a chartered bank for the credit of the Minister of Finance. Failure to pay any instalment when due will render previous payments liable to forfeiture and the allotment to cancellation.

Subscriptions, accompanied by a deposit of ten per cent of the amount subscribed, must be forwarded through the medium of a chartered bank. Any branch in Canada of any chartered bank will receive subscriptions and issue provisional receipts.

This loan is authorized under Act of the Parliament of Canada, and both principal and interest will be a charge upon the Consolidated Revenue Fund.

Forms of application may be obtained from any branch in Canada of any chartered bank and at the office of any Assistant Receiver General in Canada.

Subscriptions must be for even hundreds of dollars.

In case of partial allotments the surplus deposit will be applied towards payment of the amount due on the October instalment.

Scrip certificates, non-negotiable or payable to bearer in accordance with the choice of the applicant for registered or bearer bonds, will be issued, after allotment, in exchange for the provisional receipts.

When the scrip certificates have been paid in full and payment endorsed thereon by the bank receiving the money, they may be exchanged for bonds, when prepared, with coupons attached, payable to bearer or registered as.

Subscription Lists will close on or before 23rd September, 1916.

DEPARTMENT OF FINANCE, OTTAWA, September 12th, 1916.

to principal, or for fully registered bonds, when prepared, without coupons, in accordance with the application.

Delivery of scrip certificates and of bonds will be made through the chartered banks.

The issue will be exempt from taxes—including any income tax—imposed in pursuance of legislation enacted by the Parliament of Canada.

The bonds with coupons will be issued in denominations of \$100, \$500, \$1,000. Fully registered bonds without coupons will be issued in denominations of \$1,000, \$5,000 or any authorized multiple of \$5,000.

The bonds will be paid at maturity at par at the office of the Minister of Finance and Receiver General at Ottawa, or at the office of the Assistant Receiver General at Halifax, St. John, Charlottetown, Montreal, Toronto, Winnipeg, Regina, Calgary, or Victoria.

The interest on the fully registered bonds will be paid by cheque, which will be remitted by post. Interest on bonds with coupons will be paid on surrender of coupons. Both cheques and coupons will be payable free of exchange at any branch in Canada of any chartered bank.

Subject to the payment of twenty-five cents for each new bond issued, holders of fully registered bonds without coupons will have the right to convert into bonds of the denomination of \$1,000 with coupons, and holders of bonds with coupons will have the right to convert into fully registered bonds of authorized denominations without coupons at any time on application to the Minister of Finance.

The books of the loan will be kept at the Department of Finance, Ottawa.

Application will be made in due course for the listing of the issue on the Montreal and Toronto Stock Exchanges.

Recognized bond and stock brokers will be allowed a commission of one-quarter of one per cent on allotments made in respect of applications bearing their stamp, provided, however, that no commission will be allowed in respect of the amount of any allotment paid for by the surrender of bonds issued under the War Loan prospectus of 22nd November, 1915. No commission will be allowed in respect of applications on forms which have not been printed by the King's Printer.

## Duty and Dividends!

Canada's call for money demands generous compliance but involves no sacrifice. On the contrary, duty becomes easy because amply rewarded. Only a steady stream of subscriptions to Canada's Second War Loan will insure its complete success. Invest your bit and feel the thrill of having done your part. You obtain

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in order to land at Varna. The railway from Rustchuk to Varna, however, approaches the latter over extensive marshes, so it may be weeks before the captured towns on the Danube will be menaced from this direction, and the invasion of Bulgaria actually begun over the northern railway system.

He had come over from France to England and had just been asked to give his views on the ancient game of golf. With much gesticulation he did so.

"Ah!" he said, "Your game of golf. Yes, I know him. You put on ze tunic so red as ze Ingleshe roshit underneath."

## D.D.D. Prescription for Eczema

—for 15 years the standard skin remedy—a liquid used externally—instant relief from itching, the mildest of cleansers—keeps the skin always clean and healthy. Come in and ask us about it.

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