

BECK TRIES TO DEFEND HYDRO-RADIAL PROJECT

Charges Sutherland Commission Report Is Unfair in Its Conclusions.

DENIES RATIO WAS LOW

Claims Engineers Were Decidedly On Safe Side in Their Estimates.

TORONTO, Feb. 9.—Sir Adam Beck, chairman of the Provincial Hydro Commission, in a long statement issued tonight, comes out in the open in an attempt to defend his hydro-radial program which was condemned unreservedly by the Sutherland commission after weeks of investigation, and whose findings were accepted by Premier Drury as ample justification for the refusal of provincial aid in the building of radials.

The Sutherland commission, which was appointed by Premier Drury, found that the hydro engineers had planned a system too costly to be profitable, had over-estimated their revenues and under-estimated operating costs.

Sir Adam Beck's statement now seeks to discredit the whole report. He calls into question not only the soundness of the judgment displayed by the Sutherland commission, but reflects upon the fairness of its conclusions. The real substance of the statement is the work of the hydro engineers, who have gone over the

Claim Merchants Bank Estimates Its Losses at 12 Million Dollars

MONTREAL, Feb. 9.—When the shareholders yesterday voted for absorption of the Merchants Bank by the Bank of Montreal, the majority were under the impression that the bank had lost \$8,000,000, and that this sum had occasioned its difficulties.

It develops this morning, on analysis of the various statements given the meeting, that the bank estimated its losses at \$12,298,000. In addition to the \$7,550,000 written off the reserve fund, following the receipt of the Mackenzie report, the directors had previously provided \$4,348,000 to cover the Thornton-Davidson Company, and \$950,000 of other bad debts.

Mention of the previous provision of the \$4,348,000 developed first during the meeting when it became clear that the directors had authorized the grouping of undisclosed reserves, such as sinking fund recoveries, bank premises, profit and loss reserves, and contingent reserves in that amount to write off against these bad debts.

Today it is admitted that the authorization was acted upon, and the total losses of the bank are therefore brought to \$12,298,000. H. B. Mackenzie, acting general manager, this morning corrected an erroneous opinion which gained headway yesterday, when he announced that \$2,000,000 had been advanced in loans to officers of the bank. It was thought that this represented advances to directors.

Mr. Mackenzie says the latter are negligible in volume, and to branch managers to enable them to build homes and undertake that the majority of the loans to which he referred have been made other investments.

commission findings in detail and met them point by point.

Capital Cost Question.

Taking up first the question of capital cost the statement comments upon the failure of the Sutherland commission to point out that the general unsatisfactory condition of many interurban railways is due to the fact that the construction and equipment of these railways is not of a sufficiently high standard.

Neither did the Sutherland commission emphasize the fact that the most notable exceptions to the railways that are in trouble are the very railways whose construction and equipment is of the highest class.

Commenting on the hydro's claim of an operating ratio of 55.7 per cent for the entire system the commission had said: "The expectation of such an operating ratio would seem to be contrary to experience and impossible of attainment. There is no reason to expect that this road will be operated more cheaply than the average of existing roads, whose experience is actually available and not speculative."

The 55.7 Ratio.

This suggested, continues Sir Adam, that the Sutherland commission misunderstood that the hydro ratio of 55.7 per cent was not only low, but was not supported by actual experience. To support this claim the commission published a list of fifteen roads, whose 1919 and 1920 experience showed operating ratios of 60 per cent up to 79.3 per cent.

"The Sutherland commission," says Sir Adam, "apparently sought as far as possible to substantiate its contention on comparison of operating ratios existing under the extreme peak price conditions of 1920. Where 1920 data was not available a few similar cases were cited from 1919."

Continuing, the statement attacks the alleged unfairness of the method used, and claims that if a comparison had been made with operating ratios during normal periods then the comparison would have demonstrated the conservative character of the operating ratio of 55.7 per cent of the hydro commission's estimate. To support this the engineers submit the experience over periods of three to five years from 1914 to 1919 of half a dozen of the big inter-urban radial lines in the United States, whose op-

Question of Population.

The statement takes up the suggestion that the hydro population estimates were probably excessive, since based upon local assessment figures which, it comments, "are usually in excess of the actual Dominion census returns."

Not only was the commission astray, says Sir Adam, but the facts prove that the hydro engineers were decidedly on the safe side in their estimates of contributory population, for comparisons since made show that in every case the assessment figures of population taken by the hydro were actually lower than the Dominion census returns as far back as 1911.

Proceeding further, the hydro engineers claim that the Sutherland commission, in comparing hydro-radial estimated revenues with those on the Detroit-Cleveland interurban electric system, used figures which were not properly comparable in order to arrive at its findings. It compared Mr. Arnold's estimate of \$8.36 per capita for the whole hydro-radial system with the \$8.12 per capita of the Detroit system, which, the engineers point out, was the unit revenue for the whole system.

"If these figures are brought to an equivalent basis," says the statement, "it is found that the revenue for the interurban mileage of the hydro-radial system outside Toronto is \$7.40. This revenue of \$7.40 is the only comparable quantity instead of \$8.36, and this \$7.40 is, of course, not higher than, but substantially below the equivalent revenue of "only" \$8.12 on the Detroit-Cleveland system, a further indication of the conservative quality of the hydro revenue estimates."

Says Commission Errs.

But this is not the greatest offence of the Sutherland commission, continues the statement, for in arriving at its per capita revenue on the two lines mentioned it calculated twice the population of the city of Toledo.

"Had the Sutherland commission adopted either of the two methods usually employed where a community is served by more than one railway, namely, of dividing in this particular case the Toledo population between the Detroit, Munroe and Toledo, and the Lake Shore Electric, or of taking the revenue of both these railways and dividing them by the total population served, then the Sutherland commission would have obtained the following per capita figures: If one-half Toledo's population was considered tributary to each of these lines the \$4.30 would have become \$7.70, as compared with \$7.13 estimated by Mr. Arnold for the Toronto, St. Catharines division, and the \$5.01 of the Lake Shore Electric would have become \$7.45. If, however, the usual and more rational method of estimating be adopted—the revenues of both railways being added and the whole population, including Toledo but once, being used when the revenue per capita of the Detroit, Munroe and Toledo and the Lake Shore Electric becomes \$7.55, as contrasted with Mr. Arnold's \$7.13."

The hydro chairman closes his statement with a reiteration of his confidence in the whole radial scheme and an assertion of his belief that if the data presented had been rightly applied by the Sutherland commission there would have resulted a clear and outstanding demonstration of the soundness of the estimates of the hydro commission's experts.

VETERANS CHOOSE TAYLOR AS CHAIRMAN

WINNIPEG, Feb. 9.—(Canadian Press).—Major F. G. Taylor, K.C., D.S.O., M.L.A., of Portage la Prairie was chosen chairman of the first Dominion Veterans' Alliance at a special session of the council following the close of the amalgamation conference late this afternoon. Other officers elected were: Vice-chairman, W. L. Rayfield, V.C., Toronto; secretary, C. Grant MacNeil, Ottawa; treasurer, H. H. A. Jones, Winnipeg; assistant secretary, James C. Berg, Winnipeg.

The advisory board, consisting of one representative of each organization, is composed of the following: Army and Navy Veterans, Major M. J. Crehan, Vancouver; Grand Army of United Veterans, Gordon Mc-Nichol, Hamilton; Tuberculosis Veterans' Association, W. H. Hamilton, Winnipeg; Canadian Legion, Major J. H. Craig, Toronto; Imperial Veterans in Canada, Capt. W. Vaughan, Winnipeg; Great War Veterans' Association, R. B. Maxwell, Ottawa.

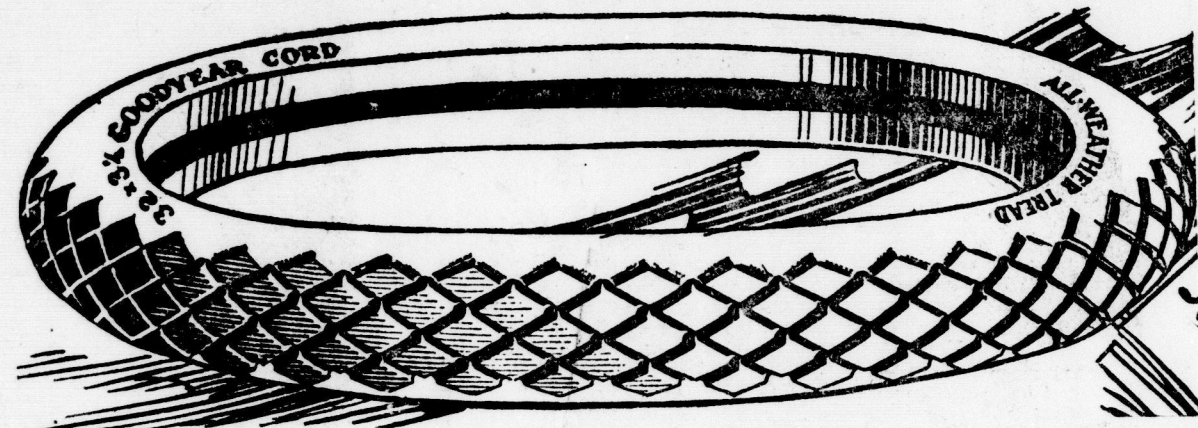
FORMER R. M. C. HEAD SUCCUMBS IN SCOTLAND

KINGSTON, Ont., Feb. 9.—News has reached Kingston of the death at Dingwall, Scotland, his native home, of Major-Gen. Donald R. Cameron, who was commandant at the Royal Military College here from 1888 to 1907.

He is survived by his widow, who is a daughter of the late Sir Charles Tupper.

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MARIA THERESA'S PEARLS BOUGHT FOR \$1,000,000

PARIS, Feb. 9.—The celebrated pearl necklace, which once belonged to Maria Theresa, queen of Hungary, and was pawned recently by former Emperor Charles, and which has been on display here, has been bought

by Jefferson Davis Cohn of England for £200,000.

WILL ARREST GANDHI.

LONDON, Feb. 10.—The Indian government has ordered the immediate arrest of Mahatma K. Gandhi, leader of the non-cooperationists in India, according to the Daily Sketch.

JOIN THIRD INTERNATIONALE.

LONDON, Feb. 9.—(By Canadian Press Cable).—A Reuter dispatch from Melbourne says the New South Wales Labor Council has decided to affiliate with the Moscow Third Internationale.

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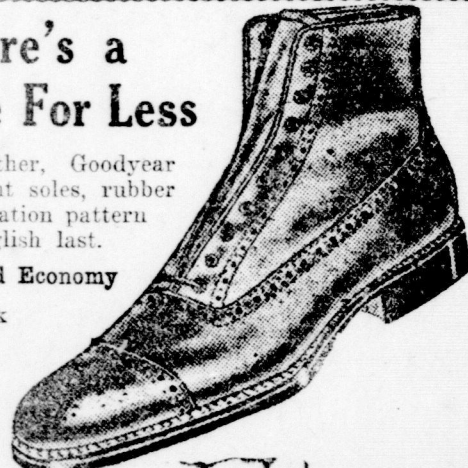
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