

THE ONLY  
One Cent Morning Paper  
IN CANADA  
18 KING ST. EAST, TORONTO.

FOURTH YEAR.

SPECULATING BANKERS.

WHAT A BANK CLERK KNOWS OF SPECULATING BANKERS.

But the shareholders and depositors, not the law, must check the evil—some sensible remarks.  
To the Editor of the World.  
Sir: Your remarks in Saturday's edition on this subject and matters connected therewith, especially those relating to bank managers, officials and employees and the necessity for stockholders to take the matter up, are timely and to the point. The World has already done good service in this matter, and deserves the gratitude and support of everyone interested in the country's welfare and prosperity, but a good deal remains to be done yet and can be done.

When the World first took the matter up almost everyone connected with banks and other financial institutions were or had been into stock gambling or jobbing, more or less, in some shape or manner, directly or indirectly. Buying and selling on margin, and the jobbing connected therewith is not by any means the only nefarious and pernicious operations that have been going on.

In the end all kinds of stock gambling and jobbing are at the expense of legitimate stockholders and the general public. Therefore the general public, and especially, stockholders are interested in suppressing the evil and should encourage and support papers that assail it, foremost and chief among which has been and is the World.

The government may be able to do something, but stockholders can do a great deal more, and unless they take the matter up and make an example of one or more of the chief offenders the evil will continue more or less in some shape or manner and sooner or later break out dangerously again. It is chiefly due to certain managers and officials, and very few of these gentlemen have clean hands. In the face of this it would be but common propriety and honesty for most of them to commence a reformation by dismissing themselves; but what do they do? They have been taking those under them to task for speculating, whether suspected of it or not, and giving them to understand that if they don't sell out, or if they go into the business they will be dismissed, and, as you say, the officials of one bank, themselves notorious culprits, say they would have discharged an employee had they known he was speculating.

All this, to say the least, is a pretty piece of cheek. In many cases it is an insult. The only order they will walk straight and wriggle along righting himself, eh? Of course there is no excuse for clerks working on small salaries and treated like dogs, as many are, but it is all right for managers with big salaries and rolling, as some are, in ill-gotten wealth besides. These men virtually make those under them supports for their, the managers, luxuries and suffer for following the example set them. They evidently think that the clerks are so completely under their thumbs, as most unfortunately are, that they do not open their mouths. Of course the huge stacks of stock gambling and jobbery need a thorough cleaning in the worst way, and no doubt the clerks who are affected by this are to be pitied, but the banks also, but what is sane for the goose and for the gander, and if bulldozing and dismissing clerks is a good way to commence the much needed reformation the same treatment of managers and officials will be much better and more effective.

The depiction of one prominent manager and a few other officials will have more effect than dismissing half the clerks in the country. Therefore, with your permission and help, Mr. Editor, we will try what can be done in this way.

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# The Toronto World.

WEDNESDAY MORNING, MARCH 7, 1893.

SUBSCRIPTION  
THREE DOLLARS A YEAR  
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## OFFICIAL CHANGES.

The government of Ontario has decided to appoint an inspector of breweries, and John Winchester, registrar of the queen's bench division of the high court of justice, is to be chosen for the office.

He will be succeeded at Osgoode hall by James S. Cartwright, now deputy registrar of the surrogate court office on Adelaide street. Mr. Cartwright is a son-in-law of Hon. Wm. Cayley, registrar of the surrogate court, and has proved himself efficient.

Hon. Wm. Cayley after long years in the public service in one capacity or another will retire. He is one of the most esteemed gentlemen in the city, and of the few who go back to the dim past.

Mr. Cayley's successor is to be Gordon Brown.

THE COMMITTEE ON WORKS.  
The various matters that engaged its attention yesterday afternoon.

Ald. Turner is ill and did not preside at the weekly meeting of the committee on works yesterday afternoon. Ald. Walker filled his place. Ald. Irwin asked why the street railway company were allowed to keep up in such a dangerous manner the solid thickness of ice in Yonge and Queen streets. The city engineer was ordered to attend to it. In 1874 Mr. Edgar J. Jarvis built the "white bridge" over the ravine at Rosedale out of his private funds. He also built the cedar and gravel approaches to the question of foot passenger bridges over the ravine street came up again. Messrs. S. Nairn, Freland and McIntyre, interested property-holders, addressed the committee.

The plan would show the practicability of an impervious bridge, gates, etc. No further action was taken. Mr. James Gunn, secretary of the street railway company, was ordered by the committee to recommend the repeal of the law which compels the company to carry out its obligations. Mr. Gunn said that if the council insisted on enforcing this law only half the number of cars would be run. The city engineer inquired how many people would have to wait twenty minutes instead of ten. A unanimous signed petition for the repeal of the law was presented before the committee. The petition, however, was laid on the table. Mr. Ernest Jackson asked a committee be paid for the committee to confer as soon as possible with a committee of the county council on the subject of the roads handed over to the city, formerly in Yorkville. There are also other matters that should be attended to. The city council will be asked for instructions. The lady managers of the Magdalen asylum were ordered to report on their management of that institution. Referred to city engineer and commissioner.

AN EXTRAORDINARY CASE BEFORE THE QUEBEC COURTS.  
A peculiar case occupied the attention of the superior court in Quebec on Friday last. A man named Burgess lived near a man named Gagnon, in one of the suburbs of that city. The families were on a friendly footing, and in 1881 Burgess acted as godfather for a child born of Mrs. Gagnon. Gagnon and Mrs. Burgess dying some time after, in 1870 Burgess married Mrs. Gagnon. They lived together as man and wife for some twelve years, until the parish priest, hearing of the fact that Burgess had been godfather to Mrs. Gagnon's child, that against the Star in consequence of an article which appeared in that journal some time ago referring to a difficulty between a well-known queen's counsel and a female client of his, whom he defended on a serious charge before the police magistrate. The article stated that the client was about to sue her lawyer for a large sum of money, for which, it was alleged, he had become indebted to her in various ways. The plaintiff's declaration declares that this fact was directed against him, and that this fact was well known among his returns, causing the action against the lawyer company to be for transmitting a defamatory press article to the newspapers of the province.

A Double Murder.  
SOMERSET, Ky., March 6.—Peter Goff, Henry Thompson and James Spiny last night quarrelled over Goff's wife. Thompson's man's name was which was the defendant in the Thompson case and was threatening Spiny when the latter killed Goff.

## MR. BEATTY'S BANTLING.

PROBABILITY OF ITS STRATEGIZATION AT ITS BIRTH.

Backwardness of Government Business.—Mr. Beatty's bantling and strategy bill—1893-94 for Lake Ontario.  
Special Dispatch to the World.  
OTTAWA, March 6.—Although the house has been now almost four weeks in session, not one government measure has yet got beyond the formal stage. To-day several companies, he left a will, the balance a small amount to his mother, the balance to his wife, and several bequests to servants, and \$1000 to the Church of the Assumption for an organ. A codicil, however, provided that instead of his wife getting the bulk of the money it settled for the main part of it going equally between his wife and his mother.

The insurance men cannot understand it, though they have investigated the circumstances of Mr. Freeman's death and the manner of finding his body, and with persons who claim to have employed him, they pay over the claims, as they say there is no evidence of suicide.

UNITED STATES NEWS.  
Eighteen lives were lost by the sinking of the steamer Yazo in the Mississippi on Monday.

A hundred and fifty of the recent strikers at the mines have been transferred to Auburn prison.

It is announced that the lease of the Atlantic & Great Western by the Erie railway was signed by the Erie company, New York. The New York Central executive committee yesterday approved the usual 2 per cent quarterly dividend.

Mr. Beatty moved the second reading of his bill, providing for the discharge of persons who have gone into insolvency from the time of the repeal of the insolvency bill to the passage of the present bill. He said it applied not to those who had, but also to every class of insolvent. A three-fourth majority of the creditors was required to obtain a discharge.

Mr. Blake asked for the views of the government on the measure.

Sir John Macdonald expressed a doubt of the power of the dominion parliament to pass a bill which was an insolvency bill not so much to trench on civil rights.

## THE UNITED STATES TARIFF.

Its Effect on the Domestic Industries of the Country.

Most of the leading silk manufacturers of Paterson, N. J., say that they are well satisfied with the new tariff bill, which reduces the duty on the manufacture of silk goods to the same rate as valorem, instead of sixty per cent.

A number of New York dealers in iron and steel and manufacturers of iron inter-views yesterday, expressed the opinion that business was not seriously injured by the new tariff, and repudiated the exploded doctrine used to bolster up high tariffs, that the workmen alone will suffer.

The superintendant of the Erie and Renneville iron and steel works said, "The only feasible thing about the reduction in tariff on iron is that it will reduce the cost of iron and mill fuel to the work. The weaker iron will go to the work. We do not contemplate an immediate reduction of our working force or managers."

The above manufacturers say their business is not affected. The wool dealers assert the slight reduction in wool is more than an offset for the advance in the tariff on knit goods.

AT EMERSON'S ANNIVERSARY.  
A Reverend Doctor's and an Ex-Senator's Idea of the Way to Free Trade.

New York, March 6.—At the Emmet anniversary exercises last evening Senator Grady said the object of the Irish people is to establish a free and independent republic in Ireland. Rev. Dr. Gallagher said, "I see no way for independence in Ireland but by the sword."

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## THE WANDERING WONDER.

A REMARKABLE PHENOMENON IN THE HEAVENS.

A streak of blood-red near the North Star—its Appearance and Disappearance—is it a Forerunner of Wiggins' Storm?  
Early yesterday morning the attention of policemen, printers, reporters and other night-workers was directed to a phenomenon that appeared in the heavens at about 4.15. A streak of blood red, and well defined, became visible at that hour in the northern heavens, being situated about 45 degrees above the horizon and a few degrees west of the north star, so that it was to be seen by anyone walking up Yonge street. In size the phenomenon appeared to be fifty feet in length and foot or two wide, the width being constant throughout the whole length. When first seen it stood stark still and then suddenly shot across to the eastward like a flash of sudden light. Standing still again for a few minutes it made another bolt and disappeared from view beyond the eastern horizon. At first it was very luminous, the light resembling somewhat the red glare of a fire, but it gradually became fainter and finally its brilliancy diminished till it presented the appearance of a comet. It was visible throughout the whole time it was seen, and it was estimated that it was seen by about 1000 persons who witnessed the spectacle as they never saw anything like it before, and it was certainly a most extraordinary phenomenon.

Police officers were called out to see the phenomenon, and it was estimated that it was seen by about 1000 persons who witnessed the spectacle as they never saw anything like it before, and it was certainly a most extraordinary phenomenon.

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