

Journal of Commerce

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MONTREAL, SATURDAY, MARCH 20, 1915.

The Way of the Transgressor.

The Dual Monarchy, Austria-Hungary, is finding the truth of the old proverb respecting the hardness of the way of the transgressor. Before the war, Austria-Hungary was getting along fairly well, considering the many diverse and excitable races living within her borders.

A large manufacturing concern in Delaware makes the pleasing announcement that its workmen are to receive an advance of twenty per cent in their wages. This is a very gratifying condition of affairs. But, alas! the establishment in which this happy situation is found proves to be a gunpowder factory. It is in the arts of war that industrial prosperity is now most commonly found.

The time-honored doctrine that Parliament, if it so desires, can do almost anything except make a man a woman, will have to be revised if a ruling given in the Manitoba Legislature is to stand as a good Parliamentary law. Charters have been granted by the Manitoba Legislature to certain clubs which, it is alleged, have proved to be of very objectionable character.

Further testimony to the value of restrictive regulations respecting the liquor traffic comes from England. Soon after the outbreak of war orders were issued requiring all the public houses of London to close at an early hour. The good results of this move are set forth in some remarks made in one of the London courts. A report says: "In his charge to the Grand Jury at London Sessions, Mr. Robert Wallace referred to the diminution of crime in London since the war. He believed that the number of cases now before the Grand Jury was only about one-third of the number which the Grand Jury had to deal with four years ago."

More Sober German Thought.

War naturally creates widespread anger, and anger produces violence of thought and language. On our side of the conflict these things are not unknown. Hard words are used in denunciation of German action, and, justified though they are in most cases, probably many things that are said on the British side are extreme, and will seem to be very foolish in the eyes of intelligent Germans, whose chief fault, after all, is too great a devotion to a military system, which in their eyes is identified with patriotism. On the other hand, it is evident that the mass of the German people have been filled with the belief that the legitimate ambition of their country has been frustrated by the action of England, and that therefore it is the duty of Germans to regard all things British, now and forever, with bitter hatred. This feeling has found wide expression in the utterances of German speakers and writers, including some from whom more sober views might reasonably be expected, even in the midst of war. The "Hymn of Hate," for which the authors received honors from the Kaiser, and the salutation "God Punish England!" now in common use in Germany, express too well the feeling towards Britain that has grown up in that country since the war began. Fortunately, however, there are signs of a more sober influence in which reason and regard for the future are asserting themselves. The influential German journal, the "Frankfurter Zeitung," in a recent issue, contains an article, of which the following is an extract: "For months we have experienced all sorts of wonderful letter headings and forms of salutation and similar things which are fundamentally un-German, inasmuch as they are copied from Gallic theatricality. While Hymns of Hate may spring from genuine internal excitement, salutations such as the celebrated 'God Punish England' are not only fundamentally tasteless and historic,

but are quite ridiculous because they propagate a spirit, even though only superficially, which is not compatible with the future co-operation of peoples. It is nevertheless must come to pass again at some time. We are deep in war, and we have to collect all our strength to beat our enemies, and especially to subdue our most dangerous enemy, England. But, after the war must follow a peace which shall render possible calm and assured work. This work must be performed in conjunction with other peoples whom we cannot exterminate, who will renew their intercourse with us as we shall with them."

Montreal sub-division sharks, who formerly sold land miles from the centre of the city at abnormal prices, should cheer up. The land at the head of Wall Street on which Trinity Church and cemetery, comprising a plot of 391 feet long by 27 feet broad, is valued at \$17,000,000. Perhaps some day land fifteen miles from St. James Street may be worth something as truck farms.

In the neighboring Republic measures are under way for the deepening and improving of many of their waterways. One of the projects has to do with the connecting Lake Michigan with the Mississippi River. The Hudson River in New York is to be deepened to thirty feet as far up as the city of Hudson, and to 27 feet from Hudson to Troy. Altogether the last Congress appropriated \$25,000,000 for river and harbor improvement.

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ABSINTHE AS A BEVERAGE. Absinthe-drinking, now permanently banned in France, came home with the French soldiers from the Algerian War (1844 to 1847). The green devil soon pushed its way across the channel, for by 1854, when "The Newcomes" was written, it was a familiar drink in West End clubs. When Barnes seats himself by the window at Bay's and goesips to Sir Thomas de Boots and Charley Heavyside, he orders "an absinthe and water" to recuperate from the fatigues of a day's toil in the city.—Pall Mall Gazette.

The Day's Best Editorial

THE WAR AND THE UNIVERSITIES.

Mr. Asquith, in a few words which preceded the undoubted second reading in the House of Commons yesterday of the Universities (Emergency Powers) bill, summed up very clearly the splendid response that Oxford and Cambridge have made to the need of the country. Between them they have sent over 6,000 men to the services, and many of the little remainder are qualifying for commissions. Such university life as there still is—and it is little more than formal—is maintained almost entirely by students ineligible on physical grounds for service. The eight ors and the spare man of the Oxford boat have gone, nine of the cricket eleven, and five of the lawn tennis six. But the new army has drawn brains as readily as it has muscle, for Oxford has given its forty Fellows of colleges and 300 holders of scholarships, Pembroke College, Cambridge, has lost over 75 per cent. of her students, and the number in residence at the university as a whole has decreased from 3,181 to 1,227. Such sacrifices need and deserve practical recognition. They mean a very grave financial loss to the universities. The Emergency Powers measure will partially meet this by allowing the colleges to borrow to meet deficits caused by the war, to encroach upon their endowments, and to delay repayments of loans. It will also, by postponing the termination of scholarships and suspending residence conditions, secure that the undergraduate who has enlisted shall not suffer more than can be helped in his academic career. The bill deals only with Oxford and Cambridge, for though the response from all the universities has been good, notably in the contributions to the Army Medical Service of Edinburgh and Glasgow, the war has not elsewhere so shattered academic life and endangered university finances as in the south. Such help as legislation can give Oxford and Cambridge is small enough return for the burden they have shouldered.

IN THE LIMELIGHT

A RAINY DAY PROVISION. "Life insurance is the agent by which great famine, many a time and oft, has been driven from the door of the widow and fatherless. It has taught the thrifless and the spendthrift the virtues of laying by 'a little something' for the proverbial rainy day."

STRINGENCY AMID PLENTY. In February and March, particularly, the downtown streets of northern cities are covered with a decomposing mass of slush and filth—beds of disease germs. Persons that live in suburbs are struck by the effluvia at once they enter town. Those that live in town are "used to it." There is such a thing as the habit of sickness.

"A LITTLE NONSENSE NOW AND THEN"

Teacher—"If a batted ball travels 284 1/2 feet in a second, how far will it go in 3 1/3 seconds?" Boy—"It depends on the outfielders, ma'am."

Johnny—Say, paw, I can't get these 'rithmetic 'zamples. Teacher said somethin' 'bout we'd have to find the greatest common divisor. Pa (in disgust)—Great Scott! haven't they found that thing yet? Why, they were hunting for it when I was a boy.—New York Times.

"What makes you think the baby is going to be a great politician?" asked the young mother, anxiously. "I'll tell you," answered the young father, confidently; "he can say more things that sound well and mean nothing at all than any kid I ever saw."—Exchange.

"William," asked the teacher of a rosy-faced lad, "can you tell me who George Washington was?" "Yes, ma'am," was the quick reply. "He was an American general."

One day a tall, gaunt woman, with rope colored hair and an expression of great fierceness, strode into the office of a county clerk in West Virginia. "You sir the person that keeps the marriage books, ain't ye?" she demanded.

"What book do you wish to see, madam?" asked the polite clerk. "Kin you find out if Jim Jones was married?" Search of the records disclosed the name of James Jones, for whose marriage a license had been issued two years before.

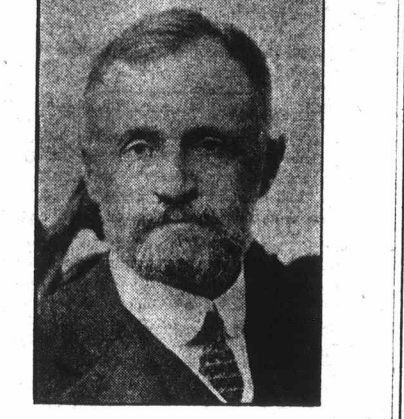
WE SWEEP THE SEAS.

We sweep the seas! Our glorious flag, unfurled From north to south, from east to west Shines o'er the world! Our cannon's bellowing thunder Roars with the roaring waves— For Britain's foes will ocean holds Nothing but graves!

We sweep the seas! We sweep the seas! We sweep the seas! We sweep the seas! We sweep the seas! We sweep the seas! We sweep the seas! We sweep the seas! We sweep the seas! We sweep the seas!

IN THE LIMELIGHT

There is an old Scotch saying that the son of the manse does not turn out well. This has often been disproved, but the belief still sticks. Perhaps the same theory does not apply to the same extent to the son of the paragon. At any rate the subject of this sketch is a living refutation of the old theory. Mr. A. E. Ames, head of the brokerage firm of A. E. Ames and Co., Toronto, is a son of the late Rev. William Ames, a Methodist minister. Mr. Ames was born at Lambeth, Ont., in 1856, educated at the Brantford Collegiate Institute, and then turned loose to make his way in the world. At the age of fifteen he entered the service of the Merchant's Bank, later going to the Imperial and then to the Ontario Bank. Promotion came rapidly to him, and he soon became manager of the Ontario Bank at Mount Forest and then at Lindsay. He left the banking business in 1883, or after but eight years experience, and went into the banking and brokerage business on his own account. In a half dozen years he was able to purchase a seat on the Toronto Stock Exchange. A few years later this young man, who as a bank junior had been at the beck and call of his superiors, organized a bank of his own.



Mr. Ames' interest were not by any means confined to the banking and brokerage business. He has long been looked upon as one of the most public-spirited and progressive citizens Toronto possesses, and a record of the offices he has filled and the movements he has fathered, bear out the contention that he is one of the big business men of that progressive city.

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Through his marriage to Miss Cox, daughter of the late Senator Cox, Mr. Ames was brought into close contact with the huge Cox interests which, added to his own growing powers as a financier, made the association known as the Cox, Ames and Flavell group one of the most powerful combinations in the country. They remained closely associated, being bound together not only by personal and, in some cases, family ties, but by a similarity of tastes and outside interests.

Mr. Ames, like Mr. Cox and Mr. Flavell, has been and is a prominent figure in the Methodist Church. He has been a generous contributor to its educational and religious funds. He founded the William Ames Scholarship in Modern Languages in Victoria University, and also subscribed \$10,000 towards the college endowment fund. He is one of the regents of the university, and is personally looked upon as one of the pillars of the Methodist Church in Canada. Mr. Ames is a Liberal in politics, but has not taken a very active part in political affairs due, doubtless, to the fact that he has led an exceedingly busy life, and assumed such heavy responsibility as to require his full time and energy.

THE DIFFERENCE EXPLAINED.

The difference between life insurance and all other branches of insurance is very well stated in a recent issue of the Chicago Inter-Ocean to be that, in the latter, risks are assumed, while in the former, they are not. The payment of an agreed sum to the life policy-holders is as near as any business agreement can be a certainty, either at the head of a stipulated period if he is living, or to his heirs when he dies. Life insurance companies accept the downright certainty of having to meet the maturity of every persistent policy while in all other forms of insurance some policies will have to be paid, most will not. The young insured may have fifty years of life before him or he may die to-morrow and his company must be ready at any time to meet his claim promptly and in full. He is not a "risk," he is a certainty, and it is out of this knowledge which has grown the present well-managed and reliable system of life insurance.

BIG, FAST SHIPS.

The battle cruiser represents the naval means of "getting there fastest with the mostest men." It has won the sea fights which have been fought in this war. It is light and quick. Armor is sacrificed, in part, to speed. Speed and range are sought with the most powerful engines and the most powerful guns. The battle cruiser is expected to outsteam and outwit its enemy. It may accept or refuse battle. With a slower, heavier opponent it chooses its own conditions. It makes the fight the way it wants to make it. The United States navy has none of these ships.—Chicago Tribune.

Imperial Bank OF CANADA

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SAVINGS BANK DEPARTMENT

at each branch of the bank, where money may be deposited and interest paid. MONTREAL: Cor. St. James & McGill Sts BRANCHES: St. Lawrence Blvd.

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Established 1865. HEAD OFFICE - WINNIPEG. Paid-Up Capital - \$5,000,000 Reserve - 3,400,000 Total Assets - Over 80,000,000

John Galt, President. G. H. Saffour, General Manager. H. B. Shaw, Assistant General Manager. This Bank having over 320 Branches in Canada extending from Halifax to Prince Rupert, offers excellent facilities for the transaction of every description of banking business.

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THE DOMINION BANK

SIR EDMUND B. OSLER, M.P., President W. D. MATTHEWS, Vice-president C. A. BOGERT, General Manager

BANK OF BRITISH NORTH AMERICA

Incorporated by Royal Charter. The Court of Directors hereby give notice that a dividend of 40 shillings per share less Income Tax, will be paid on the 3rd April next to the Proprietors of shares registered in the Dominion of Canada, being at the rate of 8 per cent per annum for the year ending 30th November last.

THE BANK OF OTTAWA

ESTABLISHED 1874. HEAD OFFICE - OTTAWA, CANADA. Capital Paid Up - \$4,000,000 Total Assets over - 50,000,000

AS IT WAS IN THE BEGINNING. (New York Sun.) When Jonah in his submarine went bobbing through the brine He wasn't worried with the thought that he might hit a mine.

OIL PRICE IS CUT. Pittsburgh, Pa., March 20.—A further barrel in Pennsylvania crude oil has been cut.

NEW YORK STOCK MARKET

Large interests were in the Brakes on Less Market From Rush of B MARKET MOVES Bethlehem Steel Was Strongly Steadily Upward—Market Had and More Orders

New York, March 20.—Aggressive in the market during the first few large interests seemed inclined to put best bears might be driven in a discommodated and the market's technical part ended by elimination of short interest. There was some hurried covering of Steel as a result of which the price compared with 63 1/2 at Friday's close, however, there was a moderate recovery, most urgent demand of the shorts had the fact that the general market closed up even while Bethlehem Steel was very rapid pace strongly indicated a belief in important quarters that the item Steel would find justification in event.

New York, March 20.—Towards first hour the market became comparatively maintained a good tone, and in increase of bullish sentiment was noted. The sinking of three battleships in did not effect the sentiment adversely, adhered to the belief that the Allies force their way into the Black Sea of Constantinople would be the end of the European conflict. Willys Overland made a new high of 2 1/2 points to 112 1/2. It was said that the months of 1914 the company earned \$1 dividend requirements and that a large would soon be declared, the six per cent being maintained on the increase of a rise of 5 points in Kresge was favorable dividend rumors. Stock sold

New York, March 20.—Sales of stock to 11 a.m. to-day numbers 100,476, Thursday 71,400. Bonds to-day \$682,500, Friday \$611,438.00.

NEW YORK CURB ACT. New York, March 20.—Curb market and irregular. Dome Mines Limited was selling up to 12 1/2. Western Pacific 5s sold at 34, compared with 31 1/2.

GINNING RETURNS. Washington, D.C., March 20.—Glinns the principal states, excluding Illinois, Iowa: 1914-15 1,730,678 Arkansas 998, Georgia 2,718, Louisiana 450, Mississippi 450, North Carolina 964, Oklahoma 1,231, South Carolina 1,560, Tennessee 371, Texas 4,383, Virginia 25, United States 15,873. The average gross weight of bales, 500 lbs., was 567.2 pounds. In the previous year, 568.2.

ELECTRIC STORAGE BATTERY. Camden, N.J., March 20.—The Electricity company reports for the year ended as follows: Gross earnings 1914. Expenses, discounts, etc. 547.16 Net earnings 948.62 Total income 254.60 Dividends 1,103.23 Surplus 649.96 Previous surplus, adj. 453.27 Total surplus 3,236.79

NEW TELEPHONE LINE BRINGS IN GRATIFYING. Vancouver, B.C., March 20.—About made during February, the first month line, over the new Dominion Government line between Nelson and Trail, via Such results are considered gratifying which is reported to be steadily growing and in this way proves, it is pointed out which the line is proving not only to men and settlers of the district but to men of Trail and Nelson.