

The Banking Question Begins to Open Up in Earnest!

The western Canadian papers are discussing our banks; eastern Canadian papers are surprisingly silent; but no matter what is said or what is not said the banking question is now our main issue.

In the United States the question there commands equal attention; they are now in the midst of the greatest financial stringency since the war; and this happens just at the time that a new and improved system is about to be put into operation—the system of national reserve discount banks.

Speaking at Indianapolis before the State Bankers' Association, he opened by saying that the Federal Reserve Act is the instrumentality thru which the American people will be freed from the domination of a financial oligarchy.

He said that the Federal Reserve Act is the instrumentality thru which the American people will be freed from the domination of a financial oligarchy. It restores to the channels of commerce and industry hundreds of millions of dollars of money which was drawn from the sections where it was needed, to its idle in the vaults of the big banks in two or three cities.

It practically removes from honestly and capably managed banks all fear of runs or the dread of suspension or failure, by providing the means for quickly converting into currency the commercial paper in which its funds may have been invested.

Mr. Williams did not see an early opening of the New York Stock Exchange in sight; it would allow four billions of American securities, now in Europe, to be thrown back at America at panic prices; and even if bought, they could not be sold for in gold.

The New York Times which takes umbrage at Secretary McAdoo's action in naming a number of the hoarding banks, asserts that the banks are independent of the people and above the government in a way that will startle the people of the United States.

The position of the banks is superior to that of the secretary. They are minding their own business and are not answerable to the secretary. Moreover the secretary has more to ask from the banks than they have to ask from him.

True the Times steps down its energy of defiance by rather lamely drawing a distinction between the disciplinary powers of the secretary of the treasury and the comptroller of the currency. It also argues that Secretary McAdoo was "hasty" in naming certain country banks.

Coming back to the Canadian west read this editorial in the Conservative organ in Alberta: Calgary Herald: There has been a great deal of comment lately concerning the attitude of the banks to commercial and farmers' accounts in western Canada.

It would seem that the banks should be placed on the defensive in this matter, and in view of the large powers granted them by government, and the large additional powers recently granted them from the same source, they should take the public into their confidence and say what they are prepared to do for the sustaining of business credit.

And read this one from the Province of Saskatchewan: CHARGES AGAINST THE BANKS. Medicine Hat Morning Times: Mutterings against the financial institutions of Canada are beginning to be superseded by clearer utterances voiced by those who are not afraid to say what they think.

At the present moment there is such universal complaint against the financial institutions of Canada that we are satisfied that they cannot be properly fulfilling their functions toward the people.

What the farmers, manufacturers and others are reasonably demanding in Canada today is that, upon adequate security, they shall be advanced a margin sufficient to permit them to carry on their productive businesses.

The trouble in the past has been that one half of the parliamentarians in Canada owned stock in the banks and that the other half were either in debt to them or desiring of becoming so.

IS THIS YOU?



Queen Street and University Avenue at 2.30 Wednesday.

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Let us close by saying that the World would like to hear Mr. Bennett speaking out in parliament. He is a great talker and he did vote against the wholesale renewal of the bank charters in 1913 and he will speak out next session if there is one and he be there.

BEACHES WOMEN DOING GOOD WORK Have Made Over One Thousand Articles for Red Cross Society.

A meeting of the Beaches Women's Patriotic League was held yesterday afternoon in the Masonic Hall, Balmum Avenue, about one hundred and ninety women of the district being present.

Some idea of how much work this branch has been doing for the fund was told by the captain, Mrs. R. J. W. Barker. In the first week of the work, commencing on Sept. 8, over 100 articles were forwarded to headquarters for the soldiers' use.

The funds for this work are voluntary, and to date \$448.98 has been donated. The expenditures have aggregated \$411.88, leaving the small balance of \$37.10 on hand.

MEMBERS OF ALL ANGLICANS WHO HAVE VOLUNTEERED

The following members of St. Michael and All Angels Anglican Church, Wychwood, have volunteered for the honor roll in the church vestibule: Eric Jones, 211 Huron Avenue, St. James O.C.R.; James Berthelomew, 70 Helena Avenue, 5th Co., Q.O.R.; Will Hall, 98 Vaughan Road, 5th Co., Q.O.R.; Serg. F. M. Smith, 24 Wychwood Avenue, 5th Co., Q.O.R.; Russell Brown, Lyndhurst Avenue, Highlanders; Pte. Carter, 87 Vaughan Road, Grenadiers; Bertram Sheldon, 22 Arlington Avenue, Frontenac; Trevor Kennington, 215 Ellsworth Avenue, wireless operator, trainee ship Rainbow; Frederick Johnson, 57 Vandal Avenue; Horace Sparks, 99 Benson Street, York and Lancaster Fusiliers; Edward Shuter, 25 Shaw Street, Coldstream Guards; Pte. Wardell, Kennedy Street, Coldstream Guards.

FAMILY OF SOLDIERS. George Carter, of 36 Earlescourt Avenue.

YORK COUNTY AND SUBURBS

PEEL REGIMENT IN NEW QUARTERS

Business and Professional Men Enlisting in the Home Guards.

The 26th Peel Regiment have had their petition for larger quarters granted, and moved yesterday from their former arched-roof barracks on High Park Avenue to the more roomy Coffin Block, at the Junction of Dundas Street and Junction Road, near Royce Avenue.

A number of well-known business and professional men signed the list for enlistment in the West Toronto Home Guard yesterday, and a large number are expected to enroll this week.

"We expect to have a membership of over 500," said W. G. Sheppard of 1706 Dundas Street yesterday, at whose store the lists are to be found.

The marriage took place at eight o'clock last night of Miss Alice Ethel Rowley, daughter of Mr. and Mrs. A. E. Rowley of 1809 Dundas Street, to Frank E. Sealey, youngest son of Mr. and Mrs. E. Sealey of Humboldt, at the home of the bride's parents.

After the ceremony a wedding supper was served, and Mr. and Mrs. Sealey left later on a short trip. On their return they will reside on Wallace Avenue.

EARLSCOURT METHODIST QUARTERLY BOARD MEETS

Prof. Smith, Toronto University, will address the Men's Own Brotherhood meeting in Central Methodist Church, Earlescourt, next Sunday afternoon.

The quarterly official board of the Methodist Church met in Central Methodist Church, Earlescourt, last evening, Rev. P. Bryce presiding.

Owing to the present financial stringency, the new churches contemplated in Oakwood and North Earlescourt will not be erected in the meantime.

Mrs. Archer Wallace, who has been visiting friends in England, is expected to arrive home in the course of the next few days.

STOUFFVILLE. Before commencing work for the coming winter, several members of the G. T. Buffington Society are spending the week at the farm of Mr. James Wellman, whose daughter, Mary, is one of the founders of the society.

SCARBORO JUNCTION Harvest Thanksgiving services will be held in the Church of the Epiphany and St. Daniel's, Danforth, on Thursday evening, Oct. 1, at 8 o'clock.

NORTH TORONTO The executive of the newly-formed branch of the Toronto Women's Patriotic League will hold a meeting tomorrow morning in the town hall, North Toronto, for the purpose of electing officers.

The opening meeting of the North Toronto Ratsopaw Association will be held in the town hall on Saturday night for the election of officers.

The North Toronto Liberal-Conservative Club will hold their annual election of officers in the Masonic Hall on Monday night next.

DEPUTATION FROM TORONTO CIVILIAN RIFLE LEAGUE TO PRESENT REQUEST

Three representatives of the rifle associations in Toronto will appear before the board of control tomorrow with a request that municipal rifle ranges be established. At a meeting called by Toronto Civilian Rifle League, which was attended by representatives of eleven associations, this move was decided on.

MUNICIPAL RANGES FOR RIFLE WORK

Deputation From Toronto Civilian Rifle League to Present Request MORE ACCOMMODATION Ranges at Long Branch Inadequate - Lack of Ammunition Mentioned.

BALMY BEACH MEN ANSWER THE CALL

Splendid Turn Out to First Drill of Sharpshooters Last Night.

"I am delighted with the splendid turnout here tonight and amazed at the speed with which you have picked up the drill. I must compliment Captain Skene on his splendid organization work and the grand body of men he has gathered together," said Colonel Elliott addressing the one hundred and six men and drill instructors of the Balmy Beach Detachment of the Toronto Home Guard Sharpshooters Association last night at Scarborough Beach Park.

The success of the evening drill detachment is assured. There were about seventy-five more watching the men at drill and the majority of them stated that they would enroll at once.

After the drill the men were marched along Queen Street to Lee Avenue, where they were again put thru formation drill in the residents' school flocking down to see the display.

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NEIGHBORHOOD WORK PLAN WINTER'S

Deputation Will Ask To Council to Start To Work Soon.

The opening meeting for the winter session of the Neighborhood Workers' Club in St. Clair district was held yesterday afternoon in Oakwood High School, Rev. W. J. Bray presiding.

The meeting also decided to inaugurate branches of the organization in West Toronto and North Toronto to co-operate with the St. Clair branch.

OF ALL HUMAN BLESSINGS PERSONAL LIBERTY IS PRIZED THE HIGHEST

AMERICANS holding such ideals have built the name and established the fame of BUDWEISER. For 57 years its quality, purity, mildness and exclusive Saazer Hop flavor have stood above all other bottled beers as the Statue of Liberty towers above the sky line of New York harbor.

Its sales exceed any other beer by millions of bottles.

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