

The Toronto World

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H. C. HAMMOND. The best all round business man in Toronto was the late H. C. Hammond. But he was a great deal more; besides his capacity for finance, for business, he was all by himself in the class of men who influence other men by their geniality, their charity, and their disposition to help things and others along—always shoving somebody's cart ahead and always doing business at the same time. He had the highest regard for truth and truthful statements, and when he was deceived, as he was at times, he wasn't slow to tell of it and to try and get his own again. He had more friends than any other man in town or in Canada for that matter and hardly a single enemy. He could say anything he liked to anybody and he said it often. He loved to see people enjoy themselves, he was here, he thought, to give a helping hand.

CLOSE UP THE DEAL. The annexation of the suburbs that will make a Greater Toronto is proceeding at a satisfactory but leisurely pace. Bracondale and Wychwood will be taken in to-day by decision of the Railway and Municipal board, leaving only a small piece known as Earls-court immediately to the east of Bracondale and adjacent to West Toronto. When this little piece is taken in all south of St. Clair-avenue will be in the city west of Yonge-street. The only two pieces remaining to make up Greater Toronto, as that term now covers, will be Chester Village and the strip between Greenwood's Lane and what was recently East Toronto Town. Some way ought to be found to bring in Earls-court and the pieces to the east. In dealing with them terms similar to those conceded in the recent additions on the northerly boundary west of Yonge-street should be conceded—that is fixed assessment on present values for six years. The people in the east have signed two petitions, namely, a petition without terms, and a petition for fixed assessment. The city council and the Railway and Municipal board, and the people themselves interested, should be able to close the deal up within the next fortnight so as to complete the new bounds of the bigger city.

CANADA AND PREFERENTIAL TRADE. Although The World has not always been able to support Colonel G. T. Denison's views on imperial concerns, and particularly his estimate of present-day Canadian sentiment regarding the British attitude towards an inter-imperial preferential system, it freely concedes his right both to have his own convictions and to give them expression whenever and wherever he feels inclined. Yesterday The Globe in its leading editorial indulged in a virulent diatribe, apparently incited thereto by the gallant colonel's recent letter to "The Standard of Empire," contributed at the request of that journal, which appeared a few days ago in The World's columns. The local organ of the Liberal party machine is professedly, at least, a supporter of free trade, and a rabid one at that—how it reconciles its supposed convictions with its slavish support of a protectionist argument it has never condescended to explain for the best of all reasons. No doubt it has at intervals entered into a labored argument intended to demonstrate that the party in power are lesser sinners in respect of free trade than are its opponents. But this at best is a question of degree—The Globe carefully eschews the squaring of its avowed economic principles with its actual practice.

As usual The Globe again exhibits the unfairness of its controversial methods in the discussion of political questions, whether imperial or Canadian. It accuses Col. Denison of interfering in the campaign of protection-



ists against Britain's policy of free trade" and "of using Canada to club the people of Britain back to a tax on their food stuffs." This is a grotesque perversion of the colonel's position and object. The policy that asks for an inter-imperial preference as a means of promoting closer union within the empire may be right or it may be wrong, but its advocacy is no infringement of the imperial rule that forbids any of the imperial states from interfering in the home affairs of another of them. No one questions the right of the people of the United Kingdom to regulate their fiscal system in their own way or to freely adopt or reject any particular proposal urged on the imperial states for imperial reasons. Colonel Denison indeed in this matter of preferential trade did no more than was done by Sir Wilfrid Laurier at the conference of 1907 when he spoke strongly in favor of preferential trade and urged the expediency of the United Kingdom falling into line with the other self-governing states. Colonel Denison has done no more than this and surely the often expressed desire of these states is an element which should and ought to be placed before the British people for consideration. But these rabid free traders, the ready enough to denounce protective systems in other countries, regard it sacrilege for those of differing opinion to criticize the sacred ark of Cobdenism.

Colonel Denison is equally entitled to form his own opinion touching the trend of Canadian sentiment should the United Kingdom reject fiscal reform, and to express it thru any medium he chooses. The World has already indicated that it does not consider closer imperial union to be dependent on preferential trade, while it agrees with the resolution passed by the conference of 1902, to the effect that the principle "would stimulate and facilitate mutual commercial intercourse and would, by promoting the development of the resources and industries of the several points, strengthen the empire." But even if Colonel Denison be too dogmatic in his affirmations that does not justify such a tirade as that which The Globe favors him. Its own sins along that line can with more truth be described as offensive. And there is no excuse for The Globe's reference to "The Standard of Empire." It is, of course, issued from the office of The London Standard, which is undoubtedly a thoroughgoing protectionist journal of the Chamberlain school—a circumstance, we are sure, it will readily admit without any shame-facedness. And it has just as much right to advocate fiscal reform as The Globe has to pose as the organ of a protectionist government. So far as The World can judge, The Standard of Empire has striven to fulfil the purpose of its establishment—that of an impartial medium for the exchange of inter-imperial news. As for its preferential trade policy, if it is in error, it errs in good company—no less, indeed, than that of the premiers and governments of the self-governing states of the empire and their peoples generally. The World, however, deprecates Colonel Denison's allusion to the grant of self-government to the Transvaal and Orange River states. We believe the grant met with approval on the part of a great majority of Canadians, and it has gone far already to justify itself. But the one thing the British people should clearly understand is this, that Canada, along with her sister states, believes in the principle of preferential trade, and without forcing it upon the mother country, sincerely trusts that she will fall into line.

THE TRADERS' BANK. Among the first objects that attract the enquiring stranger in this city is certainly the Traders' Bank Building. It is Toronto's first, and as yet only, skyscraper, and speaks eloquently for the enterprise of the institution that built itself so imposing a home. The quality thus illustrated has also been brought into play in the general conduct of its business, as can be easily seen from the interesting comparison supplied by the general manager, Mr. Stuart Strath, in his address at the annual meeting of shareholders yesterday. During the last ten years the paid-up capital of the Traders' Bank has increased from \$700,000 to \$4,333,592; the surplus from \$50,000 to \$2,500,000; the deposits from \$4,850,817 to \$25,355,117; and the circulation from \$87,680 to \$2,600,905. This reveals remarkable progress and testifies to an administration at once able, conservative and efficient. The Traders' Bank shareholders are to be congratulated on the very satisfactory report presented at the annual meeting yesterday. The report, with the relative financial statements, and the address of the president, general manager, and vice-president, appear in another column, and together show that the financial depression of last year has passed. All the speakers agreed that better financial and industrial conditions are at hand and that the outlook for the Dominion was of a very favorable character. As regards the bank's trading for 1904, the accounts show that the net profits, after making allowance for all probable contingencies and crediting interest to all interest-bearing accounts, amounted to \$500,217.80, which, with the balance carried forward at credit of profit and loss of \$225,000, made a sum of \$725,217.80 available for distribution. Of this the dividend at the rate of seven per cent absorbed \$304,850.50; \$200,000 was written off bank premises and account, \$10,000 added to the officers' pension fund, and the substantial sup-

GUARD THE MELON PATCH.

From our reading of the Canadian press, east and west, the fact is evident that there is an organized effort being made to educate public opinion to the point where it will be easy to sell the Intercolonial Railway to Mackenzie & Mann without causing a rebellion on the part of the people.

This effort is adroit. It is filled with subtle suggestions of the impracticability of public ownership of railways "in the present condition of public morality," to quote a western journalist. Editorial and news columns are being used to influence public opinion. Every argument from the interest-side rather than the public-side of the question is being pressed home with the cunning lay-practised by the tied-journalist.

Reference has been made before to-day in these columns to this matter. Certain papers have been named. Now another one comes on the scene. It is The Winnipeg Saturday Post. Either The Post is in favor of selling the I. C. R. to Mackenzie & Mann or our reading of the subjoined editorial is at fault.

Winnipeg Saturday Post: So there is talk of selling the Intercolonial Railway to some other railway company, that the government may be free from the responsibility of constantly having to admit to the country that the road is being conducted at a shocking loss, when there is every reason to believe that it could easily be made to pay under private management.

Of course, there is all sorts of opposition to any proposals to dispose of the Intercolonial to anyone. This opposition is chiefly based on the sentimental desire of many people to prove that government ownership in Canada can be made as successful, financially, as government ownership in Europe. A great many people are willing to face an enormous deficit year after year merely that this sentiment may be gratified. These same people, however, if brought into direct contact with the ownership and operation of the Intercolonial and made to realize that they are the sole responsible parties for any loss that may be sustained, would not hesitate a minute before ordering either the entire reorganization of the management of the system or its sale to some other party, that these losses might be ended.

The great trouble with the Intercolonial is and always has been, that it is a political machine, conducted for the purpose of making votes and obtaining support for the party that chances to be in power at the moment. As a business proposition, conducted as a business proposition by an intelligent and honest management, there is every reason to believe that it could readily be made to pay. Conducted by the government as it is at present conducted, and as it always has been conducted, it never will be anything more than a cause of annual loss to the people of the Dominion. It is rotten from one end to the other with graft and wire-pulling. It is doubtful if it will ever be in any other condition until it is disposed of to some other party whose business instincts and interests will make graft and wire-pulling impossible.

It has been repeatedly urged that the Intercolonial would be all right and converted into a money-making property if its management were placed under an independent commission that would have no connection with politics and, therefore, no incentive to influence votes. In theory this proposed remedy may look attractive—in practice our experience with government commissions is not of such a nature that could lead us to expect any radical change from present conditions. Whatever they may do in Europe, in Canada government commissions have been almost invariably mere obedient creatures of the party in power and no more independent than is the Speaker of a house.

True, it might be well to try commission rule of the Intercolonial just to see what it really would accomplish. Such an experiment might be most valuable, chiefly for the reason that it would convince the people in a shorter time than that in which they will otherwise be convinced that government ownership of railways in Canada—in the present condition of public morality—is impracticable and extravagant beyond toleration. Still, it would probably save considerable time and would certainly save a vast amount of money if the government would accept the first good offer for the Intercolonial that it may chance to receive. Even to give it away with a prize package of peanuts would be a vast improvement upon present conditions, and to the "general advantage of Canada."

The World believes in Canada owning and controlling and operating the I.C.R. What we have we'll hold. We believe the I.C.R. is a valuable asset for Canada, and by businesslike administration and competent supervision can be made to pay not only in money, but also in security, national and imperial. The I.C.R. would be a juicy melon for Mackenzie & Mann to cut, but The World believes the people in Canada do not propose to have this particular melon swiped.

In the meantime the people will do well to watch the press whose affiliations are with the corporations rather than with the people. For there are newspapers that are getting ready to help raid the melon patch.

Representatives of a Hammond, Ind., corporation, who are proposing to establish a manufactory in Galt, visited the town yesterday.

Editor World: How much would it cost to install wireless outfits and operators on our lake boats? Traveler.

Lake steamship firms have considered the question, but so far nothing definite has been done.

British Fishing Vessel Bank. BOSTON, Jan. 26.—A collision in the British channel in which the German steamer Bethania, from Hamburg, sank a small British fishing vessel, on Jan. 10, was reported here to-day upon the arrival of the Bethania. The Bethania cruised about in the vicinity of the collision for several hours, but could find no trace of the fishermen.

SHIRT SALE TO-DAY. For Very Special Values See Our Windows To-Day. 10 dozen Necktie Shirts, regular value \$1.00 and \$1.25. 50c price. Sale. 25 P.C. OFF. ALL LINED GLOVES. Come in and see our Special Sweater Coat. We have a good line as low as \$2.00. WREYFORD & CO., 85 King St. W. Telephone M. 2671.

EATON'S JANUARY SALE

A Good Fur-lined Coat Value



If it wasn't for the recent mild weather they would be selling for much more. Another thing, if you knew the price of a good muskrat-lined coat, you'd see the big savings in these. English beaver cloth shell, smooth finish, made in full box style with raised seams; the linings are of Spring muskrat, high storm collar of extra quality outer; only ten of these for 48.00 Thursday; price

Fifty Men's Heavy Reefers. Navy blue English nap, lined with Italian cloth; double-breasted, high storm collar, with tab for throat; sizes 36 to 42; January Sale price, each 3.95

Men's Winter Overcoats. Chesterfield cut, single-breasted, well made, from black Kersey cloth and grey cheviot; also some heavy driving ulsters in heavy grey frieze, Italian cloth or tweed lining, velvet or storm collar, sizes 36 to 40; a cold day would send these out on the run—they are such wonderfully big value; January Sale price 3.69

Boys' Suits. Gathered in the ends of several lines and priced them all 'way down for quick selling. Two-piece Norfolk; the jackets single-breasted, box pleated, knee pants; materials neat patterned tweeds and worsted effects, strong Italian linings, sizes 24 to 28; your good choice for January Sale price 2.69

Extra Big Savings in Men's Wear

Clearance of Collars at .25 Dozen. We're making a clearance of our Men's and Boys' January Sale Linen Collars; all styles and shapes; some soiled, all sizes in the lot from 12 to 18 1-2, but to wearers of medium sizes we advise coming early, as quantity is limited; January Sale clearance, per dozen .25

Clearance of Men's Ties, Thursday 3 for 25c. Here's a chance, men, to equip yourselves with ties for some time to come at very little cost. FOUR-IN-HANDS, medium widths, made in neat fancy patterns, mostly light colors; Thursday 3 for 25c, or, each .9

Men's Nightrobes for .37. Made from medium weight flannel, in assorted pink and blue stripes, collar attached, pocket and pearl buttons, sizes 14 to 19; January Sale price, each .37

Men's Undershirts 25c. Sanitary, fleece lined, soft heavy fleece, light fawn shade, undershirts only; the balance of a purchase we made some time ago; some are worth double the money, sizes 34 to 42; Thursday, per garment .25

THE T. EATON CO LIMITED 190 YONGE STREET TORONTO

ENGLISH PIG LEAD WE ARE HEADQUARTERS CANADA METAL COMPANY, Ltd. TORONTO.

We make it our Business as Wine Merchants to Scrutinize the Quality and offer only that which Excels. Michie & Co., Ltd. 7 King St. West.

Tired out men and run-down women certainly do "pick up" on O'Keefe's Special Extra Mild PORTER. Never makes you bilious.

Madame Letourneau Tells Them to Use Dodd's Kidney Pills. Read Why She Gives This Advice and How She Was Relieved of Her Sufferings. ST. PAUL DU BUTON, Montmagny Co., Que., Jan. 26.—(Special.)—It is a message of hope that Madame F. X. Letourneau of this place sends to the suffering women of Canada.

DODD'S KIDNEY PILLS. CURE FOR RHEUMATISM, BRUISES, BURNS, SCALDS, COLIC, DIARRHOEA, BILIOUSNESS, HEADACHE, NEURALGIA, MIGRAINE, BRUISES, BURNS, SCALDS, COLIC, DIARRHOEA, BILIOUSNESS, HEADACHE, NEURALGIA, MIGRAINE.

There have been 15 new cases of bubonic plague in Guayaquil since Jan. 1.