

6 Per Cent First Mortgage Gold Bond of The MARITIME NAU CO., LIMITED

Redeemable at 105
Dated May 1912. Due May 1922.
Interest payable half yearly. — 10 Per Cent sinking fund.

The Company is in a very prosperous condition, the earnings being substantially increased each year for some years, while this year their profits will be 25 per cent. greater than last year, or equal to nearly five times the bond interest.

We have a few thousand to offer and recommend them fully.
Price 100 per cent and interest to yield 6 per cent.

J. C. MACKINTOSH & CO.
ESTABLISHED 1878
Members Montreal Stock Exchange. Direct private wires.
Hallez, St. John, Montreal, New Glasgow, Fredericton.

The Neal Way
— IS A —
Physician's Cure

Originated By a Physician
Compounded By a Physician
Administered By a Physician

THE TREATMENT THAT MAKES HAPPY HOMES NEAL INSTITUTE

Neal Institute, 46 Crown St., Cor. King St. E., St. John.
Phone Main 1685

FAMILY AFFAIR
How a Business Man Struck Fine Supply of Office Boys

"Talk about luck in having office boys," said a well-known business man. "I have had my share. Back in 1897 I took on my first boy and he was all that could be desired. After he had been with me for more than three years and began to get nearly as tall as I was he decided that he should leave a trade. Before he left he told me he had a younger brother, who would like to take up the job. 'If he does as well as you did, he will do all right,' I said.

"The second brother came, and after four years' service he decided on a trade. But before he left he brought his younger brother, who took up the work. He proved as good as the first two, and when he grew too large for a \$3.50 a week job he left and passed it along to the next in the family. Well, the fourth brother wanted to trade and two more after him. I began to think that it was going to be perpetual. Then I learned something. The boys were all used up. There were not more to come.

"While I was wondering where to get another good boy, he spoke for his nephew. 'Who is your nephew?' I said. 'John's boy,' said he. It was then the son of the first boy that I had started in 25 years before, and he had grown up to the same age as his five uncles and his father when they began. 'Send him along,' I said.

"He has been with me for several months and is as good as any of his uncles. From last reports I understand it is 25 years for a supply of boys for the next 25 years."—Philadelphia Record.

THE GIRL, OP 21
I think every girl when she is 21 ought to make it her duty to talk over with her father and mother her future prospects. She must take counsel with them as to her future. Many a girl drifts into an unwise, wasted life because she has never found an opportunity for facing the facts of her own particular existence. She may be met with a vague reply about "marrying later on." But this is too uncertain for the modern girl and many years may elapse before she finds her mate. What is she to do in the meantime? Is she to let her good education go for nothing, to forget her Latin, her mathematics, her chemistry, all the studies by which she passed her final examination? Or is she to choose some special study and try to go far into it? A girl with letters and with means ought to make some branch of knowledge her own just for the sake of knowledge, not for the sake of an income.—Exchange.

Because they act so gently (no purging or griping) yet so thoroughly

NA-DRU-CO LAXATIVES

are best for the children as well as the grown-ups. 25c. a box at all drug stores.

Small Drug and Chemical Co., of Canada, Limited

PROTECTING BRITISH INVESTORS IN CANADA
Canadian Chambers of Commerce in London Has a Plan to Circumvent the Wildcat Town Site Boomer

(Times' Special Correspondence)
London, Nov. 19.—To protect the British investor who contemplates purchasing land in Canada, the Canadian Chamber of Commerce in London, which has its offices in the Royal Colonial Institute Building, Northumberland Avenue, W.C., has decided that it will undertake, through independent sources, enquiries as to the local conditions of sale in the Canadian land market for the purpose of obtaining the information that is necessary to enable the investor to make a sound judgment as to the value of the land in question, the approximate cost of such reports to be deposited by the applicant before the inquiry be instituted.

It is to be noted from this that Canadian investors in London think it necessary to meet, in this way, the operations of some of the Canadian real estate men selling land here, whose activities have not all decreased. Several Canadians in London pressed upon Hon. George E. Foster the importance of this matter, as well as of scotch his statement now widely distributed that Canada is going too fast in financial matters. I understand that he will make both questions the subject of a speech before he returns to Canada on November 20.

REAL ESTATE NEWS
The old Alexander Jardine property fronting on the Marsh road opposite the One Mile House, and extending through to the Westmorland road has been purchased by Armstrong & Bruce from the Harris Abattoir Company for local purchasers. The property includes about 22 acres of land with a fine old-fashioned residence and several large barns.

It is reported that a local syndicate has purchased from A. H. Hamilton the McAlister property on the southern side of Union street. Mr. Hamilton recently bought the freehold from Mr. Scovell of England, and the leasehold from the McAlister estate.

Commissioner Wigmore has secured a right of way for the outlet for the proposed sewer in Douglas avenue. Property owners to the south of the avenue have given permission to carry the pipe through their land to the river. The Anglians Syndicate has arranged to lay out their property in building lots, making provision for the sewer, and the drain will run down the water course by Murray & Gregory's property, under the C. V. R. tracks, through the Merritt property and enter the river below Warner's mill.

Jim—"Is your suburb healthy?"
George—"No, old man, it isn't. My wife lost her voice as soon as we moved out here."
Jim—"I say, what's the rent of the house next door to yours?"

COMMERCIAL
NEW YORK STOCK MARKET

Questions furnished by private wires of J. C. Mackintosh & Co., 174 Broad Street, St. John, N. B. (Chubb's Corner) Tuesday, Nov. 19, 1912.

Am. Copper	84 1/2	84 1/2	84 1/2
Am. Beet Sugar	54 1/2	54 1/2	54 1/2
Am. Car & Ferry	60 1/2	60 1/2	60 1/2
Am. Cotton Oil	20 1/2	20 1/2	20 1/2
Am. Loco	47 1/2	47 1/2	47 1/2
Am. Sm. & Ref.	70 1/2	70 1/2	70 1/2
Del. & Hudson	48 1/2	48 1/2	48 1/2
Gen. Elec.	182	182	182
Gr. Nor. Pac.	127 1/2	127 1/2	127 1/2
Gr. Pac. Or.	49 1/2	49 1/2	49 1/2
Int'l Harvester	121	121	121
Louis & Nash	146	146	146
Lehigh Valley	174 1/2	174 1/2	174 1/2
Nevada Con.	22 1/2	22 1/2	22 1/2
Miss. Pacific	80	80	80
National Lead	80	80	80
N. Y. Cent.	114 1/2	114 1/2	114 1/2
N. Y. Ont. & N. E.	124 1/2	124 1/2	124 1/2
Nor. Pac.	110	110	110
Pac. Mail	104 1/2	104 1/2	104 1/2
Pennsylvania	123 1/2	123 1/2	123 1/2
People's Gas	115 1/2	115 1/2	115 1/2
Pressed Steel Car	27 1/2	27 1/2	27 1/2
Reading	171 1/2	171 1/2	171 1/2
Rep. Ir. & Steel	28 1/2	28 1/2	28 1/2
Rock Island	30	30	30
Sloss-Sheffield	30	30	30
So. Pac.	111 1/2	111 1/2	111 1/2
So. Ry.	111 1/2	111 1/2	111 1/2
Sou. Railway	29 1/2	29 1/2	29 1/2
Utah Copper	48 1/2	48 1/2	48 1/2
Union Pacific	171 1/2	171 1/2	171 1/2
U. S. Rubber	36	36	36
U. S. Steel	111 1/2	111 1/2	111 1/2
Virginia Chem.	47	47	47
Westinghouse Elec.	80 1/2	80 1/2	80 1/2

Sales to 11 a. m. 102,200 shares.

TAXATION OF THE LAND ONLY

Australian Writer Tells Of Effect It Had In Sydney

PROGRESS FOLLOWED

Essential Principle is Spreading Out as Opposed to Congestion — A Striking Example in the Breaking up of a Big Estate

(By A. G. Hine, Sydney, N. S. W.)

The objection that local taxation of land values only, known as rating reform, would increase overcrowding or congestion, is invariably made by self-interested and ignorant persons. Actual experience unmistakably points to the fact that it promotes a spreading out. The congested areas in and around Sydney developed under the old system of taxing improvements. In these areas the population was piled upon building purposes are on a much more liberal scale. In fact the difference is so great that there is no comparison. If it were said that taxation of annual values or improvements promoted congestion, simple and unadorned evidence would be provided to prove it.

All experience shows that if you tax houses, not land, you land acquires an artificial value. Land does not perish or wear out; it does not get stolen or lost; it is always there, and the increase in its value is so satisfactory that it is very often more profitable to merely hold land than to use it. The result of our experience under the old system of rating. Those who were using land were restricted to too little land, hence congestion. A system of taxation which let the owners of bare land off with nominal rates prevented expansion of population, piling people up in congested areas, or compelling them to go further afield.

It is a perfectly well known to any person of ordinary intelligence. If he were evidence of it, let him go to Woodhouse, near the city, where there is a large tract of land, some 100, 200, 300, 400, 500, 600, 700, 800, 900, 1,000, 1,100, 1,200, 1,300, 1,400, 1,500, 1,600, 1,700, 1,800, 1,900, 2,000, 2,100, 2,200, 2,300, 2,400, 2,500, 2,600, 2,700, 2,800, 2,900, 3,000, 3,100, 3,200, 3,300, 3,400, 3,500, 3,600, 3,700, 3,800, 3,900, 4,000, 4,100, 4,200, 4,300, 4,400, 4,500, 4,600, 4,700, 4,800, 4,900, 5,000, 5,100, 5,200, 5,300, 5,400, 5,500, 5,600, 5,700, 5,800, 5,900, 6,000, 6,100, 6,200, 6,300, 6,400, 6,500, 6,600, 6,700, 6,800, 6,900, 7,000, 7,100, 7,200, 7,300, 7,400, 7,500, 7,600, 7,700, 7,800, 7,900, 8,000, 8,100, 8,200, 8,300, 8,400, 8,500, 8,600, 8,700, 8,800, 8,900, 9,000, 9,100, 9,200, 9,300, 9,400, 9,500, 9,600, 9,700, 9,800, 9,900, 10,000, 10,100, 10,200, 10,300, 10,400, 10,500, 10,600, 10,700, 10,800, 10,900, 11,000, 11,100, 11,200, 11,300, 11,400, 11,500, 11,600, 11,700, 11,800, 11,900, 12,000, 12,100, 12,200, 12,300, 12,400, 12,500, 12,600, 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We show 300 cloth patterns in large samples—with a Fashion Portfolio of over 30 styles in Suits and Overcoats, ranging in value from \$18 to \$40.

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