

THE ST. JOHN EVENING TIMES

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BUSINESS OUTLOOK.

An article in the Toronto News contains an interesting review of the state of trade in Canada; and the position of the banks. It is optimistic in tone. For example—

"The harvest has, on the whole, proven an excellent one in the United States, and a pretty good one in Canada. Cotton and corn are bumper crops in the States. Ontario, perhaps, not so badly, despite the failure of the Provincial wheat crop and the heavy declines in the export of cheese, as compared with 1903. Likewise, the Canadian north-west has, notwithstanding the bad season's weather, given a good account of itself. As before noted, the western Canadian wheat crop of 1904 is estimated to be worth \$10,000,000 more to the farmer than the harvest of 1903. At any rate, the upshot of the whole matter is, that the period of depression some time ago regarded as possible, has not made its appearance. A good deal of the old confidence in the future has again developed, and the barometer steel industry, together with the general business of both this country and the United States, seems to be going forward with a fairly good swing.

As an evidence of the forward and upward tendency, this writer points to the fact that November bank clearings at Toronto exceeded those of the same month last year by \$24,900,000, while Montreal showed a growth of \$19,000,000, and Winnipeg of \$7,000,000 for the month. Bank clearings at Toronto have increased from \$371,456,867 in 1897 to \$829,950,000 estimated for 1904. The writer continues—

Another proof of the contention that our banks are doing a big business is found in the fact that last month their joint note circulation very nearly approached the legal limit thereof. The business of the country has apparently pretty well taxed the combined resources of these institutions. The cutting down of call loans both here and abroad and the recall to Canada of many millions of dollars formerly employed in the United States constitute further conclusive evidence of the expansion of business in the Dominion.

There is in the pot of ointment is the decrease noted in this country's foreign trade, which is largely attributable to the falling off in agricultural exports. The lateness of the harvest and the high prices ruling for grain may be partly responsible for this. The smaller output of dairy products and the low prices secured for the same have also to be taken into account.

Increased and increasing railway earnings are cited as another evidence of expanding business. Returning then to the banks, the writer makes this interesting statement.

To return to the subject of our Canadian banks, I am told that United States investors have of late been endeavoring to pick up blocks of stock in these leading institutions. It will be remembered that Chicago capital some months ago bought up a large slice of new Royal Bank issue. We hear of no large deals of the kind since, but the American investors are still on the same scent. One individual American recently offered \$100,000 for investment in the stock of one of our leading banks. It may be explained that these would-be buyers for the most part represent firms which appreciate the future of this country, and wish to get into touch with the leading financial institutions here. They desire to be in a position to share in the many important Canadian bond and security flotations that in the course of the country's development the coming years are believed to have in store. The recent placing of a \$5,000,000 Canadian Northern Railway bond issue through a New York house is an indication of the attitude of American capital towards Canada. It is also to be remembered that a Grand Trunk Pacific issue of \$14,000,000 has just been taken up by a large international house having offices in both London and New York.

Elsewhere today the Times quotes the words of directors of the Bank of Montreal, touching general business conditions and prospects. These gentlemen, like the Toronto News writer, take a very hopeful view.

A BIT OF HISTORY.

Addressing the Twentieth Century Club in Bangor on Tuesday evening, Col. F. C. Boothby of the Maine Central recalled this interesting bit of railroad history—

The European & North American railway, running between Bangor in the state of Maine, and St. John, province of New Brunswick, was formally opened Wednesday, October 19th, 1871. The opening ceremonies were at Vancorbora, Me., which town is separated from the province by the river St. Croix.

There were present on that occasion Ulysses S. Grant, President of the United States; Gen. Belknap, secretary of war; Hon. George M. Robeson, secretary of the navy; General Porter and Babcock, of the President's staff; James G. Blaine, speaker of the National House of Representatives; Sidney Perham, governor of the state of Maine; Lord Lisgar, governor-general of the Dominion of Canada and suite; Gov. Wilnot of New Brunswick.

Another interesting statement which sounds rather strange to modern ears, in this era of great railway expansion, was as follows—

"The method of convincing the people of Canada that the distance from Montreal to Liverpool via Portland was less than the distance via Boston was somewhat unique, and Bull's Head Book of Portland

details that the steamer Kennebec was sent to Annapolis, N. S., to receive the mails which were to be left at Halifax by a Cunard steamer en route to Boston. The route of the express was overland between Halifax and Annapolis, relays of horses being placed along the route. The distance between Halifax and Annapolis, 102 miles, was covered in ten hours and 18 minutes, the steamer covering the distance between Annapolis and Portland of 310 miles in 21 hours and being sighted from the Portland observatory three hours before arrival. An express was waiting and started in an open sleigh for Montreal, relays of horses, of course, being stationed at short distances.

The time to Annapolis, Maine, 74 miles, was four hours and 34 minutes; to Sherbrooke, P. Q., 90 miles, in seven hours and 37 minutes, thence to Montreal, 91 miles, six hours and 12 minutes. The total distance of 225 miles between Portland and Montreal was made in 18 hours and 24 minutes, and from Halifax, 667 miles, in 50 hours and 40 minutes, the arrival at Montreal being hours ahead of a like express starting from Boston on the arrival of steamer at that port.

At the meeting of the Fabian League on the evening of December 15th, Ald. Macrae will deliver an address on the St. John Assessment Law, and there will be a general discussion. There should be a good attendance of business men at this meeting, as the subject is one of great importance to the tax payers of the city. At a later meeting Inspector Carter will deliver an address on Modern Education, with special application to the city of St. John.

The teaching of rote singing in the public schools of New Brunswick has been part of the work, wherever a teacher was able and willing to give the instruction, for years past, but it has probably been the exception rather than the rule in most districts. The city of Moncton has decided to employ a competent teacher and make music a part of the course. The decision will no doubt be heartily approved by the citizens.

Hon. F. J. Sweeney, M. P. P., for Westmorland, has been appointed solicitor general, the office which Hon. H. A. McKeown resigned to contest the federal by-election against Dr. Daniel. Mr. Sweeney is a young man, a representative Irish-Catholic, and a clever political campaigner. The office of surveyor-general has not yet been filled, and there are several aspirants for its honors and emoluments.

It is pleasing to learn that the city council of Halifax will join in the welcome to Earl Grey. If his excellency had to travel all the way to Windsor Junction or Stewiack before an address was presented he would doubtless feel like rushing back to London, to make a fresh start, and land at a port where the time-honored and ponderous civic address would be ready and waiting for him.

The Allans deny that their new turbine steamer Victoria has been tried and failed in the matter of speed. If the statement made had been true, it might have altered the decision of some other firms who are thinking of building steamers of this class, as for the St. John-Boston service.

A resident of one of the rural districts of North Wales was at the Ontario agricultural department recently, making inquiries in regard to the farming lands, of that province on his own behalf and for a number of neighbors. All are well-to-do, and have decided to buy farms in Ontario.

In the federal elections in P. E. Island the conservatives carried a majority of the seats. In the provincial elections yesterday, the liberals almost swept the province. The government at Charlottetown will therefore be in sympathy with the government at Ottawa.

The venerable young editor of the St. John Star is graciously pleased to make the following genial remark about the editor of the Times—"For the editor of the Times to admit that anything not written by himself has any good qualities is a compliment indeed."

At the risk of being tedious we beg to remark that this province is still under a government which is in a minority in the legislature—government 43, opposition 45, seats vacant, 10 (Toronto News.)

The Times has been asked if the report of the factory act commission will be completed before the next session of the legislature. This paper is without definite information on the question.

HON. CLIFFORD SIFTON ON RECIPROCITY.

The West is Far From Being a Unit in Its Favor --- No Short Term Treaty Would be Considered by Canada.

The Toronto News prints the following interview with Hon. Clifford Sifton on the question of reciprocity—

"I have no objection to your using my name," he said. "Quite willing to be interviewed. You suppose our West to be a unit in favor of reciprocity in natural products. It is not so. Certainly, I used to favor such reciprocity. But I am not like some people we both know—I can learn. I do not say that the Canadian West, and myself, might not approve free exchange of much more free exchange of natural products with the States. It depends on what arrangements could be made for permanency of the arrangement. We could not afford to risk much on a market that might be hastily closed to us.

No Short Term Treaty.

Canadians have not forgotten the lesson of 1866, when Washington abrogated the reciprocity treaty of 1854. This country had got into the way of adapting its production, and very largely its entire business, to the American market. Canada was flattened out for years by the abrogation of the treaty. No more of that for me. We have adapted our production and business to the independent, self-sufficient policy that has been pursued for many years now. Does anybody of good sense imagine that we will give up our business and undertake a re-adaptation to the United States market on a bargain extending over any short term, or which could be done away with by a few years' notice from Washington? No.

Could the necessary permanency be secured? I have not given it much thought, to that as would warrant me in replying yes or nay. What use in studying a question that is unlikely to come up soon. Washington has not shown any distinct intention of proposing a conference on the only sort of reciprocity that Canada could judiciously discuss. I am not one of the infallible people who know everything by instinct. Time enough to talk about how to secure permanency of reciprocity in "natural" when Washington and Ottawa shall have discussed things, and got to an agreement that they would both like to make permanent.

West and Free Wheat.

"As to wheat, I am far from sure that the West cares to have the American duty taken off wheat. You stare. But consider that our interest is to have the first-class wheat of our West milled in Winnipeg or Rat Portage, instead of Minneapolis. We want to export it as flour, as much as possible. That will give us too profits. It is true that in present circumstances, with Winnipeg not fully developed as a flouring point, Minneapolis can offer a trifle more for our wheat during a few weeks after harvest than Winnipeg can. But it is just as cheap to haul flour to the sea from Winnipeg or the Lake of the Woods as from Minneapolis. It will be cheaper all the year round pretty soon. I mean as soon as we get our waterways improved to the utmost, and our almost dead level first-class national transcontinental railway built. That completion is only a few years ahead. So we do not need and do not much wish to have our wheat growers feeling dependent on Minneapolis prices. At any rate the price paid for wheat is really made in Liverpool, just as the Minneapolis operators told you last fall on the floor of their wheat exchange. I am not saying that there would be no profit to our wheat growers if the United States duty of 25 cents a bushel on wheat were removed. But it is not the height of wisdom to want the American duty taken off when one of its effects is to promote flour milling in Canada, and hamper it in the States. Of course, Minneapolis might be enabled to grind our wheat in bond, the United States duty remaining, but grinding in bond is a bit bothersome and slightly expensive. No, I see little reason to suppose we could wish, in any case, to put an export duty on wheat for the purpose of preventing Minneapolis from grinding it. The millers there have got to have it—that's the nub of the situation, and Washington will have to take off duty sooner or later, or let Minneapolis lose its flour trade. Why should Canada care to give much in the way of reciprocity to have the duty taken off presently?

U. S. Trusts Powerless.

"No, I do not take much stock in the notion that the American milling interest could dominate the wheat growing interest in our West under complete reciprocity. Trusts cannot work in Canada to the detriment of farmers and consumers. Our political system is such that we can knock out any trust in short order as soon as the people want it done. Here Parliament has unlimited power to regulate such concerns. You saw what we did with the American Tobacco Company last session? Compelled them to give up their monopoly system by arranging to take away their license to manufacture if they should prove defiant. Well, an omnipotent Parliament can get at any trade combination in any way it chooses. We are not nearly impotent to defend the people against monopolies by such a complication of legalities as favors monopolies in the States.

"Yes there might be some slight temporary gain to our West if there were complete reciprocity in natural products other than wheat. But that gain is scarcely worth bothering about, much less binding ourselves for, and especially it is not worth the adapting of our business to a

treaty that might be abrogated at short notice.

Tariff on Implements.

"As to the advantage our West would gain by taking the duties off American agricultural machinery, and other United States manufactures, I tell you that the people of our West are willing to stand the present Canadian tariff. The elections surely showed that. They are not kicking. This government has got the people of Canada everywhere to recognize that the country can't be developed without a tariff, and the West is aware of getting a fair share of the expenditure that Customs taxation enables us to make.

"Reciprocity is not precisely in the line of our transportation development. The preference to Great Britain is. We have pretty well overcome the difficulty of geography. By the canals and waterways and railways that we have constructed and developed our commerce flows along the lines of latitude, not northward and southward. We are fixed now to deal with Europe, and especially with Great Britain. There is an unlimited market there for pretty much everything we raise.

Adhere to Preference.

"It is far from sure that reciprocity with the States would consist with the preference to Great Britain. We are not likely to stop that. It pays us well. If England should reciprocate it would pay us still better. I am not predicting she will. We can get along finely anyway. But, mind this, our interest is to favor the country that is naturally and politically inclined to promote our interests, to send us immigrants, to lend us money on easy terms, to watch our successes with rejoicing. Best to child is mother. For all that, I am not saying that it would suit Canada to enter into any right trade agreement even with Great Britain. If she chooses to give us a preference, well and good. If not, all right. To get one we might possibly bind ourselves to something, but I am not sure we would. No use balking before one sees the cart. That is as good regarding the reciprocity as regarding the Imperial preference business.

Canada in Good Shape.

"Fact is, the only right way to size up the mind of Canada is to consider that we are getting along prosperously, that we are seeking no favors from any quarter, that we do not seem to need any, that our inclination is all to hock our own row, or paddle our own canoe, that we are a business government for a business people, which implies that we are not going to throw any good thing away if it be tendered on conditions that we can honorably and profitably accept.

"I don't think I need say any more just now. You are off. Well, don't forget to repeat permanency, permanency, permanency. That is the consideration which seems to me most obstructive of reciprocity with neighbors who are as keen as we are getting to believe we are ourselves."

SHE IS STILL HERE.

Jacob Googoolan Goes Back to Boston Without His Aunt.

Jacob Googoolan, the American from Boston, who came here to meet his aunt, Mrs. Esperian, returned to Boston last night, greatly discouraged as he was obliged to leave his aunt in the detention hospital. Yesterday afternoon he was accorded an interview with his relative, and he says he was informed by the authorities that the case was of a very mild type.

As in the previous case referred to in the Times, and which leaves two Armenians at and with Trachomitis in the detention hospital, developments will have to be awaited.

Googoolan in conversation with a Times reporter yesterday stated that he had deposited \$30 with the authorities for any medical assistance that may be required, and he further stated that if his aunt recovered sufficiently to permit her entrance into the United States, he will come here and accompany her to his home.

A POEM.

The Times prints without prejudice the following lines, which came to this office with the title "The Leap Year Venture."

The months of Leap Year are going fast, 1904 will soon be part of the past. I must muster up courage to say the word.

Not in the bush, in my hand, I want the bird.

Several young ladies I have in my mind But they may possibly not think me most the right kind.

At last a venture I will make, And select one to my home to take.

No more boarding house for me; I want one alone my cup of tea, To make, and have my meals On time, so while the wheels

Are wet, before the snow that might delay Until Dec. 31st has gone on its way, I will do my hat and depart For a team, and take heart.

Then while seated by my side, The question that would be my pride To answer, she may put, and I will, Suspense. Help her half way my friend.

Some one would quietly say, I will, And give her to understand to fill A place in my heart and home her misgiving. Is to be, where she pops the question.

IN SHORT METRE.

Little girl, Pretty sled, Ruddy road, Broken head.

Little boy, Pair of skates, Hole in ice, Heaven's gates.

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LEO TOLSTOI NOT PLEASED.

Zemstvo Movement— "New Obstacle in Path of True Progress."

Count Leo Tolstoi condemns the recent Zemstvo agitation in Russia culminating in a demand for a constituted government, as obstructive of real progress in the czar's dominions.

The Philadelphia North America cabled Count Tolstoi asking his views on the meaning, scope and probable result of the Zemstvo movement. In his reply, received Monday the Russian author-philosopher says "The present political agitation among the Russian people, resulting in a direct appeal to the czar by representative of the Zemstvos aims to bring about a restriction of the despotism that now prevails and the establishment of a representative government. What the results of the movement will be, cannot be foreseen. The aspirations are not new but the expression is.

"The question comes to be this. Will the leaders of the agitation achieve what they desire or anything approaching it, or will their efforts expand themselves in stirring up public protest without result? "The country and the people are too great, and the gulf between the present government and the people in some respects is too vast to permit a sensible forecast at this time. But I declare that, whatever the outcome, one sure result of the whole matter will be to delay true social amelioration.

"This movement, which is hailed as the dawning of a new era of liberty, is but a new obstacle in the path of true progress. The real uplifting of a people, socially and governmentally, can be attained only through religious and moral regeneration of all the individuals constituting that people. Political agitation, whether by peaceful propaganda or appeals to existing powers of government, have a fatal effect. It puts before this nation and before individuals the pernicious illusion that social improvement can be wrought by mere change of forms, that substitution of a different kind of government, or amendment of the existing kind, can accomplish reforms which to be effective and permanent must begin with the individual.

"These movements, so frequent in history and so natural under the false teachings which have blinded humanity, invariably hinder real progress toward peace, justice and love.

"Constitutional government is no cure for the evils that afflict mankind.

"For proof of this I point to conditions in France, in England and in America."

OBITUARY.

John Crue.

John Crue, an old and well known Moncton citizen, passed away yesterday morning after a lengthy illness of more than a year. Deceased, who worked in the I. C. R. shops about twenty-one years, was a native of P. E. Island, and is survived by a widow, two daughters, Mrs. John Crawford, Mrs. William Gardner, of P. E. Island, and one son, Henry, employed in B. E. Smith's furniture store, here. Deceased was highly respected among I. C. R. employees and citizens generally. He was seventy years old.

Mrs. Jessie L. Tyre.
Mrs. Jessie L. Tyre, wife of John Tyre, died Tuesday afternoon, at her home Winslow street, west end. She was twenty-two years of age, and leaves a husband and one little girl, besides five sisters, and three brothers.

Thomas A. Rogers.
Thomas A. Rogers, brother of Ald. S. W. Rogers, of Halifax, died at his home in that city, after a week's illness, in his 44th year.

Mrs. W. E. Vincent.

The death of Mrs. Mary Vincent, wife of W. E. Vincent, took place at Somerville (Mass.) on the 5th inst. She leaves one son, two daughters, two brothers, and two sisters. The brothers and sisters are Herbert, of this city, Newton, of Everett (Mass.), Mrs. Frank Flowering, of Douglas Avenue, and Mrs. Howard Fletcher, of Somerville.

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