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XMAS - - 1912

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TORIES GETTING PANNICKY

(Continued from page one)

ial desks as he proceeded. In his loftiest flights, it is sad to relate he evoked more laughter than applause. Amid considerable laughter Mr. Aikens described Canada as "The young shepherd of the British lion," and concluded grandiloquently with references to "the waving tree tops," and "the church steeples" and "the groaning British taxpayer," and the noble sentiment of "standing by the tree that in youth sheltered me."

DR. CLARK

Dr. Michael Clark of Red Deer who replied said that protection had been described by an English statesman as being both "dead and damned." The government's naval policy was dead when it was born and had since been damned by the defence put up for it by the government.

He said that he believed that the real bonds of empire are those of sentiment—love for the throne, the monarchy and the flag which floats over it. If Canada had a navy of her own and in the event of the empire being attacked there would be no legal quibbles. Ninety-nine out of 100 Canadians and even more would say: "We are all behind the flag with the whole of our material and moral resources."

Dr. Clark said that the idea that the loyalty of the Liberals was to be attacked simply because they would not approve of any particular scheme submitted by a government was not to be considered a moment. Four years ago the Conservatives were unanimously in favor of defending our own shores. Now they say that we must send the contribution and that everybody should support it. There were some, however who were not political acrobats enough to make a change so swiftly.

The premier in his speech had deprecated a spirit of controversy. He displayed a very sanguine temperament for a minister coming from a cabinet which had been torn to a point of disruption.

THE UNHOLY ALLIANCE

It was all very well for the friends of the government to hawk around a document urging that the navy be taken out of politics. But when and by whom had it been introduced into politics. The time was the by-election in Drummond-Arthabaska-ville when prominent men in the opposite party had advised their followers to shoot imaginary holes in the British flag in order to down Laurier. History would condemn the Conservative party for its alliance with the Nationalists. On the other hand the name of Laurier would be honored as a leader who succeeded in carrying by a large majority the province of Quebec on a policy which should have been the policy of the whole of Canada.

What Britain wanted most from Canadians, he said, was our moral support. An objection to the government's proposal in its present form is that this moral support is thrown away. He was no secessionist. His opinion was the same as it was four years ago. The German scare has become so attenuated that it now found a place only in such comparatively disordered minds as the one heard from this afternoon.

GERMAN SCARE WORN OUT

Dr. Clark stated that there were evidences that the German scare had, like its predecessors, the French and Russian scares, died a natural death. The people of Germany were in the first place too busy making money to think of war with Britain. In the second place the memorandum of the admiralty proved conclusively that Britain was ready and able to meet any demands which might be made upon her strength. War between Germany and Britain under present conditions would be a causeless and foolish war which would take its place; if it came, among the follies of mankind. Here, however, was a government which proposed an emergency contribution, where no emergency existed.

The speaker referred to the arguments against the Laurier navy to the effect that the vessels would be obsolete before built. What would be the condition of Canada's dreadnoughts when she decided to take them back. These were to become the elements of the prime minister's permanent policy and yet they would according to the arguments advanced against the Laurier navy, be in the scrap heap before Canada got them back.

Dr. Clarke proceeded to deal with the question of representation in the councils of the empire, this being condition upon which Canada, according to the minister of marine, would found her permanent policy. Edmund Burke and Adam Smith had been working on a scheme of imperial federation many years ago, and had not succeeded in bringing it about. Did the prime minister hope to "consummate what they had failed in doing? Was it feasible anyhow Did anyone ever dare to contend that there was even the germ of imperial federation in the committee of defence? And yet for a position on that committee the prime minister was willing to submit to an at-

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STOCK MARKET

New York, N.Y., Dec. 17.—During the first half hour the stock market was comparatively dull and prices were somewhat reactionary as was natural after the sharp advance on Monday afternoon, as there was no longer a display of aggressive bullishness. Traders said the rise was over and showed an inclination to put out new short lines. Cal. Pet. down 2 points to 51½ was very weak. Mr. Lewisohn's testimony seemed to disturb some of the small holders who sold their stocks although it cost them much higher than prevailing levels. A loss of \$1,200,000 by the banks to the sub-treasury on Monday and a sharp advance in call money, seems to indicate that the time is not yet ripe for a prolonged bull campaign.

	Open	Noon
Copper,	73½	78½
Smelters,	69½	69½
Atchison,	105½	105
C.P.R.,	257	257½
Great Northern,	134½	135
Lehigh,	169½	170
Northern Pacific,	120½	120½
Reading,	167	168½
Union Pacific,	158	159
U. S. Steel,	66½	66½

MONTREAL MORNING SALES.

National Bank, 5 @ 142.
Bank of N.S., 5 @ 263.
Canners, 65 @ 70½, 25 @ 70½, 150 @ 71½, 25 @ 72½, 317 @ 71½, 50 @ 71½.
Steel of Canada, 100 @ 57½, 25 @ 57½.
U. S. Steel, 127 @ 85.
Penns., 102 @ 55.
Quebec Bank, 8 @ 11.
C.P.R., 25 @ 256½, 25 @ 266½, 25 @ 256½, 350 @ 257½, 100 @ 257.
Textile, 25 @ 78½, 15 @ 79, 50 @ 79½, 10 @ 79½.
Toronto Street, 10 @ 138.
Spanish River, 25 @ 61, 200 @ 65½, 100 @ 66½, 25 @ 65½, 75 @ 65½.
Detroit, 160 @ 71½, 5 @ 71½.
Bell Telephone, 50 @ 158.
Cotton Ltd., 10 @ 104.
Car Com., 25 @ 82.
Spanish River, 5 @ 95.
Montreal Power, 25 @ 225, 100 @ 225½, 25 @ 226½, 21 @ 227½.
Montreal Telegraph, 5 @ 144.
Cement, 10 @ 92½.
Laurentide, 25 @ 118.
Crown Reserve, 100 @ 353.

tack on Canada's self-government. It was humiliating in the extreme.

The policy of the government contended the member for Red Deer, meant if it meant anything, the abandonment of a permanent policy. Worse than that, it meant that a permanent policy would be established outside of Canada. "Though the prime minister had stated that this could not establish a precedent for contributions in the future, it was plain to all that whenever another scare came up the same policy would be expected. "This the beginning," said the speaker, "of permanent policy outside of Canada."

THE CORRECT POLICY.

The prime minister had stated that the strategic change in the British fleet, namely, its concentration in home waters, was a strong reason for the proposed policy. Dr. Clarke thought rather that it was the strongest possible argument for the construction of units in the outlying parts of the empire. Lord Charles Beresford had declared that this was the true policy, and Winston Churchill not later than April of the present year, in a speech, had declared that this was the very opportunity for the dominions overseas.

The speaker denied that the British government had asked for the present contribution. The memorandum proved the opposite, for it only referred to the best kind of "immediate aid," while Premier Asquith in the House a few days ago had denied that Britain had asked for anything.

"If you are to stand on this policy," declared Dr. Clarke, addressing the government benches, "stand in your own strength. Don't try to father it on the British government." The speaker then proceeded to give his reasons for opposing the government's policy. First, it failed to

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realize Canada's ideal of duty, which was an example of peace among the nations; second, it stultified parliament and the unanimous resolution of parliament in 1909; third, it declined the elementary duty of nationhood; fourth, it was subversive of the principle of responsible government; fifth, it was unnecessary, and sixth, it set a badge of inferiority on all Canadians in hiring out their own defence by sending empty ships to be manned and maintained by the Mother Land.