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Clean, hygienic utensils mean better, tastier food.

### OLD DUTCH

quickly and thoroughly cuts burnt-in grease — always insures hygienic cooking utensils.



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## CRUIKSHANK & BOX

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Insurance, Real Estate, Stocks and Bonds.  
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Deering Drills and Seeders, Bissell Disc Harrow  
John Deere and T. A. Manure Spreaders.

Reversible and Walking Plows, Robbins and  
Aspinwall Potato Planters.

DeLaval Cream Separators.

J. Clark & Son Ltd.

## Custom Tailoring

The New Importations for the Coming Season are now on display. An early inspection will assure you of a large and varied selection to choose from.

We are also prepared to fill all orders entrusted to us for MILITARY CLOTHING at a reasonable price. We are sole agents for the Crown Tailoring Company, of Toronto, the largest Military Tailoring Company in Canada.

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We can equip your farm, home and buildings with every city convenience. Heating, Lighting, Sewage disposal System, Bath Room, Hot and Cold Water at the Tap. Pneumatic Water System and Efficient Fire Protection.

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**D. J. SHEA**

## PALMER'S

SUMMER PACKS  
and PLOW SHOES

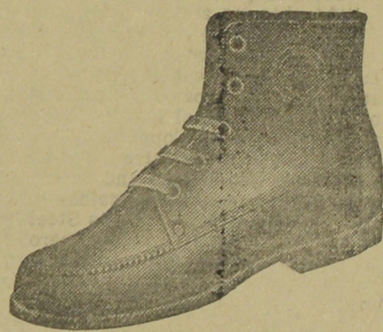
The Ideal Work Boot for  
the farmer and the man who  
works out of doors.

COMFORTABLE, WATERPROOF, DURABLE  
Get a pair from your local dealer.

Be sure they are stamped  
Moose Head Brand  
Manufactured by the

**JOHN PALMER COMPANY-LIMITED**

Fredericton, N. B., Canada.



## INCREASED TELEPHONE RATES ARE FORECASTED IN REPORT

Increase in Revenue of N. B. Telephone Company During Past Year was Phenomenal, but Expenditure More Than Kept Pace — Storms Caused Much Damage — Increased Pay for Employees the Cause of Increase in Expenses — Complaint Also re Heavier Taxation.

The annual meeting of the New Brunswick Telephone Company was held here yesterday afternoon the directors meeting at 2.30 p. m. and the shareholders at 4 p. m. The features of the annual report of President S. H. White were the forecast of an increase in rates to meet increased cost of operation and maintenance and heavy expense during the past on account of damage to lines by storms. A phenomenal growth in revenue took place but this was balanced by a corresponding increase in expenditure. Increased pay for employees was held largely accountable for the increase in expenditure.

### Officers and Directors

Officers and additional directors are as follows:

President, S. H. White.  
1st Vice-President, Hon. F. P. Thompson.  
2nd Vice-President, Col. F. B. Black.  
Additional directors, R. O'Leary, L. B. McFarlane, A. R. Slipp, W. B. Snowball, R. B. Emerson, Hon. F. B. Carvell, J. M. Robinson, F. W. Sumner, Lt. Col. J. L. McAvity, H. P. Robinson, Hon. I. R. Todd, Hon. P. J. Veniot.  
Hon. Mr. Veniot is a new member of the directorate taking the place formerly occupied by A. W. Bennett.

### President's Report

The annual report presented by President S. H. White on operations during the year ending March 31st last was as follows:

To the Shareholders of The New Brunswick Telephone Co., Ltd.  
Herewith is submitted the Annual Financial Statement of your Company for the year ending March 31st, 1919. In our last year's report it was pointed out that at that time we had hardly sufficient net earnings to pay our dividends, and a careful reading of this year's statement will show that in this regard we are in an even weaker position than we were a year ago.

The growth in revenue during the year just past has been phenomenal both in regard to Exchange Service and Toll Service. The increase in revenue from these sources was during the twelve months approximately \$60,000, which, however, has been offset by increased operating expenses.

During the past year the Company has met with very severe losses from storms, having been obliged to write off from its reserve the sum of \$41,000 to cover losses of this character.

The enormous increase in expenses which has grown faster than the increase in revenue, is largely due to the increases in pay to employees, and has convinced your Directors that at the present rates the revenue will not continue to be sufficient for the Company's requirements.

During the past year the Company has also had to face an increase in their taxes of about 25 per cent due to the Provincial Government doubling its taxes, and further due to tax increases in the different localities in which the Company is operating.

Under these circumstances there is only one relief, if the shareholders are to continue to receive the present rate of return upon their stock, and that relief must of necessity come through an increase in rates. In this regard it will be noted that this Company is one of the very few Public Utility concerns in Canada which has not increased its charges anywhere from 10 to 50 per cent during the past few years. We have now reached the point where, in order to keep our revenue sufficiently above our expense, it will be necessary for us to apply for permission to increase our charges.

The Directors wish to express their appreciation of the loyalty and interest evidenced throughout the year by all employees and members of the staff.

All of which is respectfully submitted,  
(Sgd.) S. H. WHITE,

President.

Ft. N. B., May 15th, 1919.

### Financial Statement

The annual financial statement which was presented was as follows:

Assets and Liabilities, March 31st, 1919.	
Assets—	
Plant .....	\$2,164,089.62
Supplies .....	104,628.53
Bank of Nova Scotia .....	55,875.82
Accts. Receivable .....	70,962.58

Liquid Assets .....	233,406.07
\$2,628,962.62	
Liabilities—	
Capital Stock .....	\$1,593,460.00
Debentures .....	41,000.00
Total Reserve for Depreciation .....	\$83,177.24
Bank of Nova Scotia .....	80,000.00
Accts. Payable .....	64,606.02
Dividend declared Mar. 20, 1919 .....	31,869.20
Total Liabilities .....	\$2,614,112.46
Surplus .....	14,850.16
\$2,628,962.62	

Earnings and Expenses for 12 months ending March 31, 1919.	
Earnings—	
Gross Revenue .....	\$649,016.95
Expenses—	
Operating Expenses and Depreciation .....	542,097.11
Net Revenue .....	106,919.84
Profit and Loss Cr.—	

## MADE START FOR TREPASSY

Halifax, May 15.—The N. C. 4 left the Baltimore at 9.45 a. m. and is now proceeding up the harbor, presumably to take the air for Trepassy.

After circling over the city she disappeared in a northerly direction and a report has just come in that she has been forced to alight in the water east of Halifax.

### Heading Back.

Musquodoboit Harbor, May 15.—The U. S. Naval hydro-airplane, N. C. 4, which was forced to descend off this harbor 26 miles east of Halifax, has taken the air again and is proceeding in a westerly direction, presumably intending to return to Halifax.

### Thompson-Allen

A quiet wedding took place yesterday afternoon at the Brunswick Street Baptist parsonage. The contracting parties were William Wilkie Thompson and Bernice Ruby Allen of Penniac. Rev. G. C. Warren officiated.

### Form Partnership

Alfred E. Eddy and Mearle A. R. Smith, both of Bathurst, have entered into a copartnership for the purpose of carrying on a general business as machinists, blacksmiths, etc. under the name of Northern Machine Works.

By Surplus Mar. 31st, 1918 .....	\$23,140.87
By Premium and Accrued Dividend on Capital Stock .....	7,846.47
By Sundries .....	1,535.88
By Net Revenue 106,919.84 .....	139,443.06
Profit and Loss Dr.	
To Interest on Bonds .....	2,162.50
To Dividends .....	122,430.40
Carried Forward .....	14,850.16

## WHY CAN'T I GET TO SLEEP?

Thousands of people all over the country ask this question, but still continue to toss night after night on a sleepless bed, and it is impossible for them to get a full night's refreshing sleep.

Some constitutional disturbance, worry or disease has so debilitated and irritated the nervous system that it cannot be quietened except by the pernicious use of opiates or narcotics. Or again, you have heart palpitation and sensation of sinking a feeling you are going to die, or perhaps you wake up in your sleep feeling as though you were about to choke or smother, and the only way you can get relief is to sit up in bed.

To all who suffer in this way, Milburn's Heart and Nerve Pills offer an inestimable boon. They bring back the much needed night's rest by improving the tone of the nerves, strengthening the heart, enriching the blood and making the whole organization act in harmony—then you sleep as peaceful as a child.

Mrs. Jas. Latimer, 39 Leinster St., St. John, N. B. writes:—"At night I could not sleep. I had to sit up in bed my heart beat so fast, and when I walked up stairs I would get all out of breath. A friend recommended Milburn's Heart and Nerve Pills and after using two boxes, I can sleep all night and am not out of breath after walking."

Milburn's Heart and Nerve Pills are 50c. a box at all dealers, or mailed direct on receipt of price by The T. Milburn Co., Limited, Toronto, Ont.

### Drowned on Monday.

A very sad drowning accident occurred at Iron Bound Cove, Queens Co., last Monday, when Arthur Harrison, aged 28, lost his life while working with some boys a few rods from his own home. He leaves a wife and three small children. It is supposed he must have struck his head against the logs and was stunned.

A girl always pretends to be just a little bit afraid to be alone with a man.

## After Four Years of War

The Railway Situation as Viewed by President E. W. Beatty of the C.P.R.

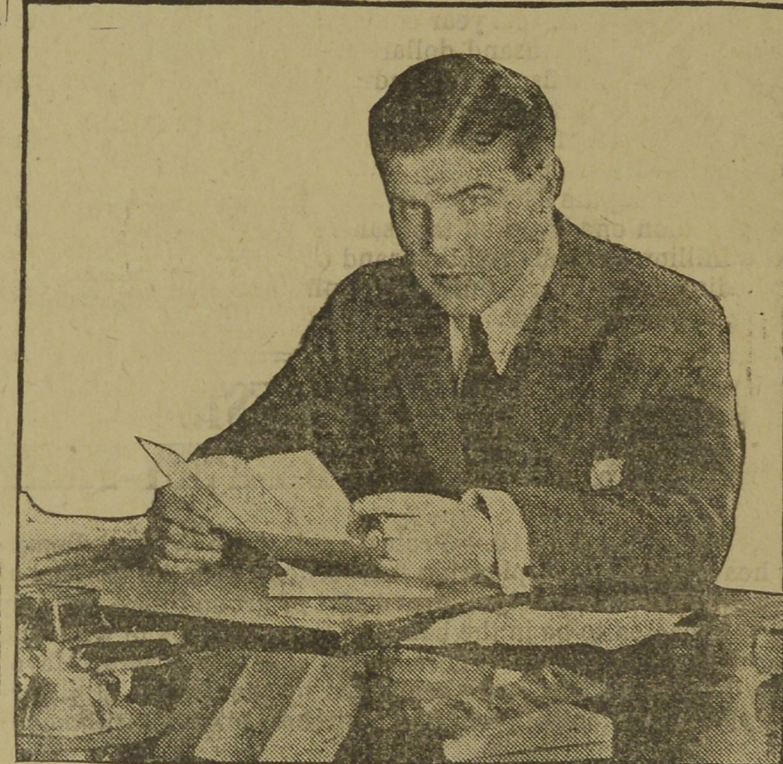
"FOUR years of active participation in the war and intimate association with the problems which the emergency produced must, I think, have had such a pronounced effect on the thought and spirit of the Canadian people, as will enable them to grasp and overcome the after-war problems with confidence and ease."

"No record of Canada's share in the war—military, commercial, fiscal or economic, but adds to our pride in Canadians and Canadian institutions and stimulates confidence in our future. The problems ahead of us are indeed serious, but so was the war. Sane optimism as to our future is justified."

"From a transportation standpoint the Canadian people have, I think, every reason to be satisfied. The efforts of the companies, both on land and sea during the period of the war, have been eminently successful, especially from the public point of view. In spite of weather conditions unprecedentedly severe, at no time was there an approach to a physical breakdown. At no time was any disposition shown by any company to refuse assistance to any other company temporarily and locally embarrassed as to equipment or facilities. At first by the companies themselves and later under the aegis of the Canadian Railway War Board a continuous effort was maintained. The efforts of the railways were co-ordinated in such a way as to accomplish the maximum result and still not destroy or even injure the legitimate business of any one company. The results were highly satisfactory and reflect great credit, not only on the directors of the companies and the War Board, but also on the officers and men of the companies, whose loyalty, self-sacrifice and efficiency made Canada's great transportation record possible."

"While periodic attempts are made to compel an immediate decision as to the permanent solution of the so-called railway problem—though so far as efficiency and rates are concerned, there is no problem that I can see—it must be admitted that next to the war itself no question so important in its effect upon the earning power and prosperity of Canadians, as this question of further Government ownership of railways, has ever faced us. It is too important to be decided merely upon the view of extremists on either side. It can only be properly determined by careful consideration on the part of the people after having obtained some knowledge of the principles underlying efficient railroad service, the facts as to the present efficiency of the roads, and the probable—not fanciful effect which any serious change of policy must have upon that service and facts."

"Many mistakes have been made in the past, due to the ambitions of men or the ill-considered action of Governments. No good purpose, so far as I can see, is served by dwelling on these mistakes now. They were sanctioned at the time by a majority of the people of Canada. They can now serve only as a warning against other popular mistakes of even greater magnitude. An error in the shaping of our railroad policy now—a policy which would be difficult to reverse—would carry with it consequences much more disastrous to the country than those of our previous railway miscalculations, for the reason that the systems involved are so much larger. It should be remembered too that mistakes in railway policies have been made in other countries besides Canada, and that the opportunity to observe the efforts, for example, of the United States, in attempting to correct their errors, is invaluable to us, the more so since this particular example of the United States comes nearer to paralleling



Canadian conditions—though the parallel is far from perfect—than any other that could possibly be chosen.

"The desire of everyone is that Canada should have to-day a railway system or systems so administered that the best service to the public will be obtained at the lowest rates consistent with fair wages, both for labor and capital. I say fair wages, because without them efficiency, loyalty and enterprise cannot be obtained, and without these things the quality of work which ensures efficient operation and low rates, cannot be secured. The question therefore is: Will Government ownership bring about this result? The question sounds simple but is in reality complex. Theoretically much may be said in favor of Government ownership. Will those theories stand the test of practice? If these theories prove a failure initially, but correct themselves, as their exponents may urge, in course of time—how long a time can Canadian people afford to pay the losses on demoralized railroad service? Do they wish to launch out on the experiment now? Or wait until their near neighbors, the United States, have worked out their experiment a little more satisfactorily? The cost of our experiment could not fail to be great, a cost certain to be collected directly or indirectly from the pockets of the Canadian people. Railway men have an admirable slogan which I feel inclined to commend to the attention of the people of Canada at this moment, namely, "Stop, look and listen."

"I have my own view on public ownership of railways, but they are not unalterable. I am undoubtedly prejudiced by an association with one company. The company has slowly developed to a point of efficiency and successful operation. Looking back over that history one is amazed at the importance of the part played by men whose enterprise, resourcefulness and tenacity of purpose could not, I think, have been stimulated and given rein in any civil service. It has taken more than thirty odd years to make the C. P. R. as efficient as it is to-day. It was not easy. Even when accomplished this degree of efficiency can be quickly lost. The consciousness that it is so easily shattered is largely responsible for the constant and intense ambition on the part of officers and men to maintain and even improve on the tradi-

tion. "This much may, it seems to me, be said with confidence now, namely, that we do not know enough that is encouraging about Government operation of large railway systems to justify any further excursions into that field at this time. To argue from the experience of old countries where civil service obtains a much better share of the ambitious young men than in Canada, or to argue from the alleged success of comparatively local affairs, or Government organizations dominated by exceptional personalities, is unfair—not to the railways but to the country which has so much at stake in this issue. We can well afford to wait, to study dispassionately our own situation and the experiment of the United States before committing our country to serious changes in policy. The solution finally adopted in the United States will be of inestimable value to Canada. Meantime, too, the experience which Canada will now have of the present newly organized Government system will demonstrate many things. It will indicate very largely the general nature of the results we may hope to secure from an extension of the system."

"When we know more about Government operation in Canada and in the United States we may modify, or entirely alter the present arrangements. We shall be justified then in reconsidering our permanent policies. But to do so without the advantage of this information—information available in due time—in fact, without the knowledge essential to the determination of the problem would be to my mind, the height of folly."

"Even though a Government co-ordination of Canadian railways rather than the present voluntary co-ordination through the Canadian Railway War Board should show an immediate saving to the people of Canada—and the experience of Government co-ordination of United States railways holds out little hope for any such saving—the sum involved would be a drop in the bucket compared to the larger ultimate losses which in the event of the failure of such policy must inevitably result, and which could not be corrected. If I may be permitted to parody the old proverb, I should say "Nationalize in haste, repent at leisure."

—From the Montreal "Gazette."