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A SERIOUS QUESTION

Stock brokers all over Canada, men who can very well be accepted as an authority on financial matters, are predicting a tightness in the money market in this country during the coming year. Every man engaged in business knows what this means. It means that the banks will curtail their credit and it will be a difficult matter to secure money to carry on the ordinary business of the country. Already a tightness of the money market is manifested in the condition of the stock market. Take the stock of the Canadian Pacific Railway as an example. It is the greatest railway corporation in the world, but today its stock is selling at sixty dollars per share less than the market price last summer and a further decline is predicted. Yet in the face of this condition of affairs we have the Borden government seriously putting forward the proposal to take the enormous sum of thirty-five million dollars out of the consolidated revenue of Canada and hand it over to the Mother Country. If this policy is carried out it means that that sum will be withdrawn from active circulation in Canada and sent across to the Old Country and for what? To build three dreadnoughts which will add to the burdens of the taxpayers of the Mother Country. This phase of the naval question was ably dealt with in parliament last week by Dr. Michael Clark, the eloquent member for Red Deer, who said:

"If we give these dreadnoughts—and I want Canada and every Canadian to be seized of the full responsibility of what we are doing—we not only proceed to relieve the burden of the British taxpayer by increasing it, which seems to be a very unwise proceeding, but we also throw a distinct provocative element in the European situation and tempt Germany to go on with this mad war of armaments. I do not think that our financial condition justifies us in giving this money away unless a better case is made out. I should like my hon. friend from Calgary to pay attention to the representations that are coming from the west as to the condition the people are in in that part of the country. I would like every hon. gentleman opposite to pay careful attention to the words that fell from such an excellent business man as the Hon. member for Haldimand (Mr. Lalor), the other night when he pointed out, in words almost of panic, that the money situation in Canada is such that it demands the serious attention, not only of every member of this House, but of every person in Canada. The money question is not unimportant. I would like to refer to the words that fell from the lips of the hon. member for Calgary about what we owe to Great Britain. He said, or hinted—I do not want to misrepresent him—that somebody on this side of the House had declared that we did not owe anything to Great Britain. I think it is perfectly easy to exaggerate what Canada owes to Great Britain, especially in financial matters, but when my hon. friend says that no nation ever owed as much as we do to Great Britain for the money spent upon the development of the country, he puts the case in an exaggerated way. Britain has fifty per cent. more money invested in the United States than in Canada. Does the United Kingdom invest money in the United States with a platonic or a utilitarian object? She invests money in the United States because she gets good interest for it and she invests her money in Canada for the same reason. Money has no sentiment. The only thing that people who lend money know about is getting interest for it. The obligation between Canada and Great Britain is a mutual obligation. We offer her a field of investment, it is true, and she puts money in here in the way of investment. I am not going down on my knees even to my own father if for any money that he lends me he takes a whacking good interest. I think it is perfectly easy to exaggerate the obligation. The obligations are mutual. It is a business matter, the matter of money lending—pure business. I cannot understand why any party, with these facts before them, still persist in the feverish anxiety to give an emergency contribution when the last vestige of a pretended argument in favor of the existence of an emergency has disappeared."

The member for Red Deer closed

his speech with these stirring words which should appeal to all Canadians:

"Build your own ships. I believe in the British lion and I believe in the lion breeding cubs; I do not believe in the role of the jackal for Canada. They are breeding full-blooded cubs in Australia, and we will breed them here too. There is nothing but defeat awaits this schamy. Take it to the Canadian people and begin by telling them: You are not a nation; and end by telling them: You cannot fight and they will say: Take it away; we do not own it; it does not belong to us, it is a corpse; by this time it stinketh."

The position of the two parties on the naval question is now clearly defined. The Borden policy as set forth in the bill now before parliament at Ottawa provides as follows:

"From and out of the consolidated revenue fund of Canada there may be paid and applied a sum not exceeding thirty-five million dollars for the purpose of immediately increasing the efficient naval forces of the empire."

The amendment moved by Sir Wilfrid Laurier and which precipitated the present parliamentary deadlock at Ottawa, is as follows:

"That Clause Two be amended by striking out the words after the word 'for' and substituting therefor the following: 'The speedy organization of a Canadian naval service in co-operation and in close relation to the imperial navy.'"

The issue is very simple. The Conservatives propose to withdraw \$35,000,000 from circulation in Canada and send it to England to provide for the construction of three dreadnoughts to be equipped and maintained by the Mother Country. The Liberals propose to spend the money in our own country for the construction of a Canadian navy, to be built by Canadians, in Canadian shipyards to be manned by Canadians and to be used for the protection of our own commerce and the defence of our own shores. This is the policy they are fighting for at Ottawa and it is a policy which should commend itself to the common sense of the people of Canada.

York County's share of the proposed gift of \$35,000,000 to the Old Country for the purchase of Dreadnoughts will be close to \$170,000, or five dollars per head for every man, woman or child in the county. If such a proposition were to come before the York Municipal Council, it would get even less support than has been given by that body on several occasions to a proposal to vote \$500 to assist in holding an agricultural exhibition in Fredericton.

If the Borden Government should be forced to the country on the Naval issue it would be good bye to O. S. Crockett's judgeship.

LIBERAL MEMBERS

(Continued from page one) temporarily terminated one of the most dramatic deadlocks in the parliamentary history of Canada.

F. B. Carvell, who had the floor at the time, promptly acquiesced and the motion carried. Speaker Sproule bravely announced that Deputy Speaker Blondin, for the committee of the whole, had reported that the committee had made "some progress" and that the committee would have leave to sit again on Monday next.

"I move that the House do now adjourn," said Premier Borden.

"I presume we will continue this discussion on Monday," observed Sir Wilfrid, with a smile, while the Liberals cheered again.

"As soon as the government orders are reached we shall proceed with this bill," replied the premier.

"I declare this House adjourned till Monday at three o'clock," declared Speaker Sproule.

Then he followed the mace out of the chamber.

Such was the end of the "Monday's sitting" of the House of Commons. Such was the end of Hon. Robert Rogers' threat at one o'clock on Tuesday morning that the committee would not rise until Clause Two of the Borden naval bill had been passed and of Sir Wilfrid Laurier's quiet but firm rejoinder: "Very well, make progress."

Three resounding cheers from the Liberal members with waving handkerchiefs repeated a moment later by three more cheers and a tiger, marked their appreciation of the manner in which progress had been made.

The ministerial members replied with a like demonstration, whereat the Liberals laughed.

God Save the King, started by W. M. German, was sung by the standing groups on each side of the House. The ministerial forces followed with three cheers for the Red, White and Blue. At the same time the Liberals sang lustily O Canada. Then, as the

crowded and wondering galleries started to disperse Good Night Ladies was struck up from the ministerial members, gathered at the back of their side of the House, with the second stanza of Sweet Dreams ringing in the ears of the departing ministers as they sought their rooms. Rue Britannia was the last departing effort of the Conservative choristers as they filed into the corridors.

The steadily growing and intense public interest in the great constitutional struggle between Liberalism and Conservatism was manifested in the great crowds which thronged the galleries all night and the hundreds who found it impossible to reach the galleries and waited in the corridors. It was the largest crowd which has visited parliament in years and considerable excitement was manifest.

The closing scenes were typical of the whole week. Right up to the last minute the Liberal speakers were pouring in argument and demands for explanation and information from a government which refused both. During the final hour Mr. Carvell had repeatedly pointed out inaccuracies in the statements submitted by the government as to the cost of construction of naval vessels both in England and in Canada. The scantiness of the information given was only exceeded in some cases by what the New Brunswicker termed its "absolute nonsense."

BORDEN'S "CLERICAL ERRORS."

Twice Premier Borden had to explain that there had been clerical errors in the statement he had presented to the House, or else that Hansard had misreported him. But to the mass of argument poured in during the whole week, dealing with the fundamental problems and great issue at stake, calling attention to new aspects of imperial and international conditions, to which the government had apparently given absolutely no consideration, and re-emphasizing the anomalies of former and present attitudes on naval defence, there was up to the last not even an attempt at reply.

All that was heard from the government benches was in the nature of what Mr. Carvell, in his final appeal to the chair, to maintain order, designated as "hoodlumism." At one stage of the night, when Fred Pardee was speaking, a torpedo fire cracker was thrown over among the Liberals and went off with a report that caused some commotion among the ladies in the galleries and sent the sergeant at arms out of the chamber in chase of the two Conservative members responsible.

"I am doing the best I can to observe the rules and preserve order and decorum," replied Deputy Speaker Blondin.

"Do the rules apply to the Conservative members?" satirically inquired Hon. Mr. Lemieux.

"I am doing the best I can," replied Mr. Blondin.

"I have asked the hon. gentleman to keep order."

It was a striking commentary on the sincerity and truthfulness of the statements sent out on behalf of the government all the week that the Liberals were stubbornly refusing to bow to the wishes of the majority in parliament and were holding parliament up to ridicule and contempt and defeating the ends of good government.

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