

THE PEOPLE OF YORK CAN GET THE VALLEY RAILWAY

(Continued from page one.)

the people. In fact it almost looked like an attempt to make the building of the line impossible.

A clause had also been deliberately put in the act requiring that a federal subsidy of \$6,400 per mile be granted without any conditions, a thing which could not be done without breaking all precedents and which was known to be impossible.

ANOTHER CONTRADICTION

The Gleaner had been weeping because Carvell and Pugsley had tied the line up by requiring that equipment be provided for the road by the province, while the very act of the Hazen government had provided that initial equipment had to be furnished before a contract could be signed by the provincial government or before bonds could be signed. (Applause.)

ANOTHER CRY

The next cry had been that the federal government had no intention of building the line. On February 24th last a resolution had been introduced providing for necessary legislation. The resolution was opposed strenuously by Messrs Crockett and Daniel. The latter almost went berserk when he protested against the poor New Brunswick government being forced to furnish equipment. That resolution empowered the Dominion to lease the line from New Brunswick for ninety-nine years and to pay 40 p. c. of the earnings to the province.

It was realized at Ottawa that the matter would be out of court in a few months. He himself (Carvell) spent months looking for some one to build the line. He had approached the Grand Trunk and also the Canadian Northern. He had not approached the C. P. R. (Laughter) A short time ago a man had appeared who was willing to build the line, that was Mr. Thomas Malcolm.

MR. HIBBARD'S STATUS

Mr. Carvell digressed a little to remark that Mr. Hazen's boasts of his ability to raise capital in the United States to finance the building of the line had been based on the financial standing of a certain Mr. Hibbard of Montreal, who frequently came to New Brunswick. Mr. Hibbard was one of those curious financiers who was always promoting railways but never built any.

MALCOLM'S LETTER.

He had been accused by the Conservatives of making public private correspondence in the matter of Mr. Malcolm's offer. It was time that private business in this connection, particularly private car rides were done away with. (Applause.) Mr. Thomas Malcolm on his own request had met him in Montreal. He had produced the letter Mr. Hazen said was private and had given it to him (Carvell), saying he was welcome to use it in the Railway Committee or elsewhere. (Hear! Hear!) That letter was not private. He challenged Mr. Hazen to produce the original and prove that it was private.

The cry had gone out that Tom Malcolm was a bluffer, that he could not get the money to build the line. Mr. Hazen well knew who Mr. Malcolm's associate was, what his financial position was and that he was one of the most prominent Conservatives of Ontario. (Applause.) Mr. Malcolm was ready to begin construction by July next. If Malcolm was bluffing why was his bluff not called? (Cheers.)

THAT CONTRACT.

He was told on good authority that Hon. Mr. McLeod was going up and down the valley telling the people that a contract had actually been signed. He could scarcely believe the statement. Mr. McLeod was reckless in the excitement of an election, but he could hardly be regardless of his oath not to divulge the business of the Executive Council. As a matter of fact the legislation concerning the line had not become law as far as parts 2 and 3 were concerned until Saturday last.

ALTERATIONS NECESSARY.

Mr. Hazen must alter the legislation. He must adopt the regular standard. He must cut out the clause concerning the \$6,400 subsidy. He must remove the time limit, for all he had to do was to delay for four months longer and the matter would be out of court.

He had been told that Mr. Hazen and his colleagues had been saying about Fredericton that they were on the eve of signing the contract for the construction of an electric road. He could not and did not believe

that story. The subsidy provided by federal legislation was not for electric tramway from Fredericton to Woodstock but for a high-class line from St. John to Grand Falls. (Applause)

THE GLEANER'S THREATS

The Gleaner had threatened that if Mr. Burden were not beaten and if the government majority was even reduced Mr. Hazen would not proceed with the building of the line. As a matter of fact Mr. Hazen did not dare do anything of the kind. (Cheers.)

Mr. Carvell proceeded to quote from I. C. R. traffic returns to show what the returns from the Valley Railway would have to be to pay interest on bonds. It would be an enormous burden for the province of New Brunswick to shoulder an additional load of debt. There was an opportunity to have the line constructed and operated as part of the I. C. R. The people of York had the matter before them. It was for them to decide. (Applause.)

HON. C. W. ROBINSON

was accorded a flattering reception as he arose to address the audience. He warmly complimented Mr. Carvell on the able manner in which he had placed the Valley Railway question before the people. He had, he said, completely exonerated the Dominion government and made it plain that that government was doing all in its power to insure the construction of a road down the Valley of the St. John. For years Mr. Carvell has taken a very deep interest in the movement to provide railway facilities for the St. John Valley. He put up a great fight against his own leader and his own party to bring the G. T. P. down the St. John valley, but the odds against him were too great and he failed. He had continued the fight, however, and would continue it until the St. John Valley, one of the most fertile and beautiful sections of Canada, was provided with railway accommodation. (Applause.)

Hon. Mr. Robinson went on to say that he was present on behalf of his good friend, Mr. Borden, the candidate of the opposition in this by-election. He always felt that it was the right of the people of every constituency to express their views on matters of that kind. The opposition in the house had not advised a contest in this instance, but had left it to the people of the county to decide. They had decided in favor of an election, and it was now up to the electors of York to determine whether Mr. Burden or Dr. Morehouse would be the next representative. He had nothing to say against Dr. Morehouse, but he knew Mr. Burden, and he knew if the people of York elected him they would have a good representative. (Applause)

Hon. Mr. Robinson next devoted some attention to the financial condition of the province. When the old government was in power the members of the then opposition said the province was on the verge of bankruptcy and would be ruined unless the people turned the rascals out and put them in. Their record since coming into power shows that they have fallen from grace. Instead of managing the affairs of the province economically as they had promised to do, they were actually spending fifty-two per cent more money than the old government. The speaker supported this statement by statistics compiled from the Auditor General's report on the finances of the province. He pointed out that in the last year of the old government they had purchased the Blue Bell tract of land from the New Brunswick Railway Company. It consisted of fifty thousand acres and they had secured it for 75 cents an acre. It cost \$36,000 and was believed to be worth today at least a quarter of a million dollars. Proof of this is found in the fact that last year the receipts from stumpage etc., amounted to \$10,000, which is four per cent on a quarter of a million dollars.

Referring to the alarming increase in the cost of running the affairs of the province, Hon. Mr. Robinson wanted to know if it was not time for thoughtful men to stop and consider. We are depleting the Crown Lands of the province and it is about time that a halt was called. Prof. Miller, of the U. N. B., a forestry expert, had in a magazine article, referred to the tendency to increase the cut from Crown Lands in New Brunswick, which he had described as "beating the tom-tom at our own funeral."

"We are," continued Mr. Robinson, "expending every dollar of our revenue, and it takes every dollar to run this reckless, extravagant government and they cannot pay their bills (Applause) Are they carrying out their promises to administer the affairs of the province economically? If they are they would be deserving of your support, and if they are not they should be condemned. They are using the money of the taxpayers to pay tribute to their political supporters all over the province. He felt that this was an election of great importance, and that the people of York

HOW THE BANK LOOTER GETS IN HIS WORK

(Montreal Herald.)

With the Farmers' Bank scandal still fresh in the public mind and the provisional president of that institution a fugitive from justice across the border Canadian investors in bank stocks and the public who have dealings with financial institutions cannot fail to be interested in the story which has just been disclosed of the way in which those in control of the Carnegie Trust Company secured on what is found to be practically worth less collateral more than \$2,000,000 of the company's cash.

There is every likelihood for the revelations which have been already made that the scandal will become one of the most sensational in the history of wild-cat banking in Wall Street.

They may also serve to recall to mind the story of how funds of a great benefit society here in Canada were diverted from the ordinary investment purposes by certain individuals prominent in public life in the country who were able to control the funds of the society and who used them in land speculation for their own enrichment.

It is asserted on apparently good authority, that nothing developed at the trial of Charles W. Morse, who is serving a fifteen years' sentence at Atlanta for misapplying the funds of the National Bank of North America was more startling or more daring than these latter revelations which have come by wire in a fragmentary and incomplete shape during the past few days regarding the free and easy borrowings of the insiders of Carnegie Trust.

THE MORE NOTORIOUS ACTS

Among the notorious transactions were the \$600,000 Dyer loan, secured by stock in a virtually defunct fertilizer company controlled by the borrowers; another note for \$600,000 drawn by the same company, and two more notes for \$600,000 each made by members of the syndicate whose loans got the Carnegie Trust into serious trouble. Most of the money thus raised was paid by the syndicate for the Van Norden Holdings in the Van Norden Trust Company, the Nineteenth Ward and the Twelfth Ward banks.

DUMMY LOANS

Stocks in these banks, together with securities of the Platt Iron Works, the Tennessee Packing Company, and others of the syndicate's enterprises, were then turned over to Andrew Carnegie as collateral for the loan of \$2,000,000 bonds of the United States Steel Corporation. These bonds were sold and the proceeds used to take up some of the loans on fertilizer stock and some of the signed named papers. In certain cases the loans were "guaranteed" by the syndicate. Then there were "dummy loans" and other kinds of doubtful value to political and public men. There now being investigated by the grand jury and indictments will undoubtedly be returned this week.

THE EXAMINERS' DIFFICULTIES.

A few of the insiders have made haste to "pay up," but the schedules filed in the county clerk's office make an altogether amazing showing.

It has been asked, how could the bank examiners pass such loans? The answer given by practical bankers this week was that no bank examiner could say positively that the trust company was insolvent, or that the collateral underlying the loans was really worthless. Exposure of the methods by which officials of the banking department were apparently hoodwinked, however, and the ease with which the Cummins syndicate obtained large loans from half a dozen banks, have so aroused the community as to lead to a demand for a thorough strengthening of the whole system of bank supervision in New York City.

BEARING OF CHICAGO BANKS SCANDALS.

Just as the Chicago banks did nothing towards making it impossible for the bank promoter of the Morse and Robin type to risk depositors' money in speculative ventures until the failure of the Walsh banks six years ago forced the other Chicago banks to put up \$7,000,000 to "save the situation," so the Carnegie Trust scandal, following so closely the suspension of the Northern Bank and the Washington Savings Bank in New York City will lead ultimately to

were aroused as they had not been aroused in a political contest in many years. They feel that the time has arrived when a check should be given to this trifling with the public interests in a project of such great importance as the St. John Valley Railway.

He closed with a strong appeal to the electors to cast their ballots for Mr. Burden on the 30th.

The great meeting broke up with ringing cheers for the King, Hon. Mr. Robinson, Mr. Carvell, and Candidate Burden.

the adoption of a more rigid inspection service there.

A New York bank officer, who served long as a bank examiner in the Federal service, declared that nothing but the adoption of the independent examining system, conducted by the banks themselves, under the auspices of the New York Clearing House, would make it impossible for the banking promoter to tie up depositors' money in unlawful loans.

He added: "No State or national bank examiner can proceed against a dishonest or reckless bank officer until a crime has been committed. By that time the depositors' money is lost, or greatly imperilled, as it has been in the Carnegie Trust case. With an independent examining system, such as the Chicago, St. Louis, San Francisco, St. Paul and Minneapolis banks have, the examiner gets busy the minute he sees that the depositors' money is imperilled."

REFORM REQUIRED.

In Chicago, for example, the operations of the Cummins crowd would have been cut short long before they secured money from the banks that they did. In such a case the independent examiner would have simply reported to the Clearing House that half a dozen men were obtaining large loans on securities put out by more or less shabby corporations, which they controlled.

"Then the Clearing House would have laid the facts each director of the Carnegie Trust and before each director of every other bank affected, and something would have been done to protect those depositors within forty-eight hours. There is no more certainty up on earth of keeping a bank solvent than by having it known that six or seven experts are on call at the Clearing House ready to go over the books of any bank at a moment's notice. That is what they have in Chicago. We cannot have such a system in New York until we get the trust companies into the Clearing House on an equal footing with the banks."

A POINT TO BE CONSIDERED.

In two years the government spent over \$6,000 on the Central Railway investigation. "The People Have Received No Benefit Whatever" — Mr. Burdill, the Independent member from Northumberland.

MR. ALEX GIBSON, SR. TO SUPPORT BURDEN

(St. John Telegraph.)

Fredericton, March 22.—Alexander Gibson, of Marysville, now in the 91st year of his age, the founder and builder of the town wherein he lives, and the commercial genius that started the wheels of industry in that thriving place and assisted to give it the railway that has since been acquired and is operated by the Intercolonial Railway, signed a political nomination paper for the first time in his life today, when he attached his signature to that of George F. Burden, the Liberal opposition candidate in York County.

"I am glad," he said, as he stood erect and steady, "to sign Mr. Burden's nomination paper. I will go and vote for him and wish him every success."

Friends of Mr. Gibson will be glad to learn that he is enjoying good health. He is as straight as an arrow, his eye as keen and his hand-clasp as firm as a man in his prime. One could not but be impressed with the vigor of this pioneer industry who has set an example of courage and enterprise such as New Brunswick has never, and Canada seldom, seen.

When asked as to his health, he smiled as he stretched his arms quickly to their full length above his head. "I am well," he said, "but I don't exercise enough, still, it would take quite a man to equal me yet." Then he spoke enthusiastically of the reciprocity proposition and said he hoped to see it put through. Why, he asked, should there be any objection to the interchange of products between Canada and the United States?

English politics, business, social affairs and local politics all seemed to interest this remarkable nonagenarian whose equal for energy and ability this country has seldom seen.

The destitute of London are now forbidden the Thames Embankment.

Among the new year honours is the name of Dr. Jameson, who led the raid into the Transvaal in 1895. The 3rd Battalion of the Coldstream Guards, which has been over four years in Egypt, is expected home in March.

FACE SORES AND ERUPTIONS

Zam-Buk Will Quickly Heal

The approach of Spring finds many people with unsightly face sores, eruptions, boils, etc. In this connection Zam-Buk is invaluable. An illustration of the way in which it cures even the most serious and chronic cases of eruptions, sores and ulcers is provided by Mr. R. H. Barker, of Glencairn, Ont. He says:

"I never could have believed that any remedy could cure so quickly and at the same time so effectively as Zam-Buk cured me. My face began to be covered with a kind of rash then turned to sores, which discharged freely and began to spread. I first tried one thing and then another but nothing seemed to do me any good, and the eruption got worse and worse until my face was just covered with running sores."

"Apart from the pain (which was very bad) my face was such a terrible sight that I was not fit to go out. This was my state when some one advised me to try Zam-Buk. I got a supply and within a week I could see that the sores were rapidly healing. A little longer and Zam-Buk had healed them completely, and my skin was as clear as if I had never had a sore. We shall never again be without Zam-Buk in the house."

Zam-Buk is unequalled for Spring rashes, eruptions, children's sores, scalp diseases, ringworm, ulcers, abscesses, eczema, tetter, piles, cuts, burns, bruises and all skin injuries and diseases generally. All druggists and stores sell at 50c box, or post free from Zam-Buk Co., Toronto for price. Refuse harmful imitations. Zam-Buk Soap which may be had from any druggist at 25c a tablet, should be used instead of ordinary soap in all cases of eruptions and skin diseases.

ACQUITTED OF MURDER CHARGE

Montreal, Que., March 22.—After spending nearly two years in prison with the possible prospect of the scaffold before them, William and Aime Houle, farmers of Valleyfield, were yesterday acquitted of the charge of having murdered their brother-in-law, Domina Pelletier, who on the 13th of April, 1909, was found dead in his stable, his skull riddled with bullets.

Electric Restorer for Men

Phosphoric restores every nerve in the body to its proper tension; restores vim and vitality. Premature decay and all sexual weakness averted at once. Phosphoric will make you a new man. Price \$2 a box or two for 45. Mailed to any address. The Seabell Drug Co., St. Catharines, Ont.

HALDANE MAY BE CREATED A PEER

London, March 23.—According to the Times, the elevation of war secretary Haldane to the House of Lords will take place within the next ten days. This is intended to strengthen the government representation in that chamber.

Grows Hair Abundantly

This is an age of new discoveries. To grow hair after it has fallen out today is a reality.

SALVIA, the great Hair Tonic and Dressing, will positively create a new growth of hair.

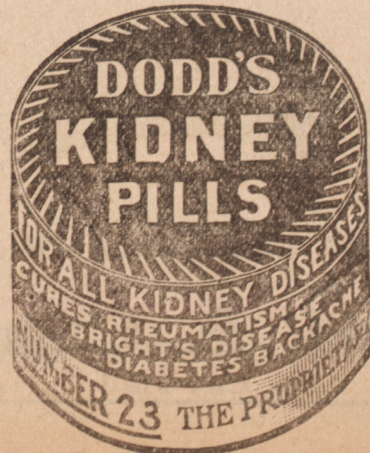
If you want to have a beautiful head of hair, free from Dandruff, use SALVIA once a day and watch the results.

SALVIA is guaranteed to stop falling hair and restore the hair to its natural color. The greatest Hair Vigor known. At Ryan's Drug Store.

OLD TIME POLITICIAN HAS PASSED AWAY

Port Dover, Ont., March 23.—Peter Lawson a member of the first government of Canada, after confederation, died here yesterday. He was over 90 years old and in his younger days ran a tannery here.

Belfast, Mar. 23.—Ten valuable race horses were burned to death early today in a fire which destroyed the racing establishment of McMoran Bros. at Coombar.



PROMISES OF 1908 AND PERFORMANCE OF PAST 3 YEARS

A Review of the Planks of the Hazen Platform of 1908 and the Record of the Government—An Interesting Comparison for the People—How Many Pledges Have Been Kept?—Contrasted Facts to be Considered by the Electors of York.

HAZEN'S PLATFORM IN 1908.

(From the Fredericton Gleaner of Jan. 2, 1908.)

1.—The honest collection of provincial revenues and the management of loans, not so much in the special interest of the moment or of the temporary needs of the government as upon a basis permanently of most advantage to the province.

2.—The keeping of the ordinary expenditure of the province within the ordinary revenue.

3.—The appointment of an Auditor General independent of the government, who shall have power to insist upon the accuracy and honesty of accounts before they are paid.

4.—The putting up of all public work to tender, and the giving of the contract to the lowest bidder.

5.—The cutting off of all needless extravagances in connection with the administration of the various departments and an absolute rule that public money shall not be paid out unless a proper voucher is first presented.

6.—The repeal of the present highway act and the enactment of a law which, while not diminishing the amount of provincial money given to the roads, shall vest the management of the roads and the appointment of all officials in the county councils.

7.—The survey and valuation of our crown lands, so that the interests of the province may be conserved and the lumber operators both large and small have encouragement and fair and honest treatment.

8.—The inauguration of an agricultural and immigration policy as well as the promotion of the settling of our own lands by our own people.

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HAZEN PERFORMANCES SINCE 1908.

1.—The revenue still collected in the way followed by the old government and the mismanagement of loans so that in one case it cost the province over \$40,000 paid to the Bank of Montreal and its lawyer-friends for commission, etc.

2.—Annual additions to the public debt which total over \$600,000 since 1907, and the carrying over of accounts from year to year to avoid the necessity of paying all the bills incurred in a certain fiscal year in that year.

3.—The frequent over-ruling of the Auditor General by the Treasury Board, composed of three members of the government, even in cases in which the Auditor General declared accounts to be "Excessive" and declared that no attention was paid to the provisions of the Audit Act; and a present attempt to bring about the dismissal of the Auditor General because he has protested against the government's method of handling the public accounts.

4.—The adherence to the day's work system in regard to public works, the letting of contracts being the rare exception rather than the rule; seven pieces of contract work being done on York bridges in 1910 out of about sixty-three.

5.—The increase of the salaries of several of the Hazen ministers and the increase of the expenses of the ministers, their office staffs, etc., as compared with the similar expenses of 1907; and the payment of money under improper vouchers and for work done absolutely without departmental authority—facts proven in the Public Accounts Committee at the last session of the Legislature.

6.—The enactment of a highway law that has almost doubled the taxation for roads and places the real control of the highway affairs in the hands of the government through its appointment of the secretary treasurer of each Highway Board.

7.—Absolutely no steps taken whatever to have the promised survey and valuation made; and unfair treatment for the operators by practically compelling them in many cases to provide board and lodging for government scalers and counters for days at a time.

8.—The adherence along general lines to the agricultural policy of the former government; the appointment of a medical doctor for Commissioner of Agriculture; the expenditure of about \$7,000 of the people's money on a useless agricultural commission composed of friends of the government; the increase in 1910 over 1909 of the expenses of the staff of the Agricultural Department.

Noteworthy increase in the cost of the Immigration Department by thousands of dollars—\$4,500 in 1910 alone—and the appointment of a lawyer as Immigration agent; the encouragement of settlers from other countries to take up lands here with no similar encouragement for our own young people.

9.—Some reductions in the prices of school books and the imposition of an accompanying burden upon the people of the province by the creation of offices for friends of the government such as Mr. A. D. Thomas and the son of a defeated government candidate in Carleton county, and others.

10.—Practically no extension of local schools and the creation of a state of affairs whereby the number of vacant schools in the province in 1910 was several hundred.

11.—Some slight increase in the allowance to school teachers, but an increase not as large as that to have been given by the old government had it continued in power.

12.—Absolutely no action in regard to the ballot and the election laws in addition to that taken by the former ministry though at last session a committee was appointed on motion of the government to consider the election laws, but did nothing.

NO JUSTIFICATION.

"The record of the old government is no justification of the Broken Promises and Unfulfilled Promises of the new"—Mr. J. P. Byrne, M.P.P., in the House on Monday.

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