

The Daily Mail

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Fredericton, N.B., November 11, 1911.

BALFOUR'S RESIGNATION

The political sensation of the week was the resignation of Right Hon. A. J. Balfour, leader of the Unionist party in the House of Commons and former prime minister of Great Britain. Mr. Balfour has had a long and honorable career and is easily one of the world's greatest statesmen. His health is given as the reason for his retirement but it is a well known fact that for months past his leadership has been fiercely criticized by a faction of the Unionist party, and it is not surprising that with so many manifestations of mutiny he should at last feel that there was no other course open to him but to tender his resignation.

Rt. Hon. A. J. Balfour, M. P., for the City of London since 1906, was first elected to Parliament (for Hertford) in 1874, continuing until 1885. He was private secretary to his uncle, the Marquis of Salisbury, when Secretary of State for Foreign Affairs. In 1885-6 he was President of the Local Government Board and was then made Secretary for Scotland with a seat in the Cabinet. From 1887-91 he was Chief Secretary for Ireland. In 1891-2 he was leader of the House of Commons and First Lord of the Treasury, and for the next three years was leader of the opposition. From 1902-5 he was Prime Minister.

Mr. Balfour succeeded to the Premiership on the retirement of his uncle, Lord Salisbury, in 1902. Mr. Joseph Chamberlain, his rival, at the time assuring Mr. Balfour of his cordial support. In the next year the fiscal proposals of Chamberlain, somewhat hesitatingly endorsed by Mr. Balfour, evoked considerable differences of opinion in the Cabinet, and later in the year Chamberlain and others resigned. The Government majority having been reduced to 69, following a long series of Liberal victories in bye-elections, Mr. Balfour resigned Dec. 4, 1903, and was succeeded by Sir Henry Campbell-Bannerman.

Mr. Balfour, with Lord Randolph Churchill, Sir John Gorst, and Sir Henry Drummond once constituted a "Fourth party" in the Commons to act as independents. Justin McCarthy speaks of Balfour as "an aristocrat of aristocrats," and writing at the time of his assumption of the Premiership, said of him: "I admire his great and varied abilities, I recognize his brilliant debating powers, and have felt the charm of his genial and graceful manner, but I do not believe him capable of maintaining the present Administration." He is the author of several books on philosophy, economics and aesthetics, and is unmarried.

It was as Chief Secretary for Ireland in the exciting period of 1887-91 that Mr. Balfour first astonished his friends by his remarkable strength and determination, and powers of debate. Others had come to Dublin Castle only to leave behind them the graves of shattered reputations. In Ireland Mr. Balfour made his reputation. During that period his right-hand man—as Crown prosecutor in all the notable political and agrarian trials—was the present Sir Edward Carson, the leader of the Ulster Unionist irreconcilables.

Before he left Ireland he had won the respect and esteem of the people in a remarkable degree. His policy has largely served to bring to her present high state of prosperity, but it has not killed the desire for home rule. It is an open secret that Mr. Balfour hoped at one time to satisfy the ambitions of the Irish by a scheme of devolution, and although he sacrificed its sponsor, Mr. George

Wyndham, and repudiated the MacDonnell-Dunraven scheme, rumor was strong at the time of the Veto Conference that he would gladly have settled the Irish question in return for Liberal compromise regarding the Peers.

Mr. Balfour may have his faults, but he has had a remarkable career and whether as leader of the opposition or a private member he is easily the outstanding figure in the Unionist party. The Unionists of Great Britain have their hands full fighting the reform measures of the Asquith Government and the retirement of their great leader at this stage is likely to throw the party into a state of confusion.

Discussing the flow of wine at the Borden banquet the Moncton Transcript says:

"If the pulpit is sincere it will denounce the Halifax Tory banquet. If it is not sincere it will remain silent."

If the clergy wish a secular newspaper to suggest a text for the sermon it might suggest the 1st verse of the 5th chapter of Daniel:

"Belshazzar, the King, made a great feast to a thousand of his lords and drank wine before the thousand."

And then it might be pointed out that there was a climax to that banquet of Belshazzar, and when the cold, grey dawn of the Assyrian morn came Belshazzar and his mighty hosts were slain. History will assuredly repeat itself.

Mr. Bonar Law, M. P., a native of Rexton, Kent County, N.B., is to be appointed leader of the Unionist party of the British House of Commons as successor to Right Hon. A. J. Balfour, resigned. All New Brunswickers should be proud of the great honor that has come to Mr. Law. It was Mr. Law who "found" Sir Max Aitken another New Brunswicker and induced him to enter politics and should the Unionists be successful at the next election, it would not be surprising to hear of Sir Max becoming a Cabinet Minister.

In a speech at a banquet tendered him by his constituents Mr. Bovin, Liberal member for Shefford, P. Q., commenting on the recent election said:

"If times had been as hard as they were in 1896, Reciprocity would have been carried by an enormous majority. Canada was too prosperous. Sir Wilfrid Laurier and his ministers went down to defeat, not because they had done nothing for Canada, but because they had served their country too faithfully and too well."

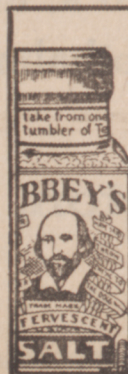
Toronto Globe—The Conservative protectionists who were recently assuring Canadians that Balfour would soon be back in power to carry the British food taxation policy into effect are now convicted of loose talking. Balfour has thrown up the leadership of his party in disgust, and is quite likely before long to be found openly opposing the Chamberlain wing which engineered his downfall.

Premier Flemming has made another trip to Ottawa in the interests of the Valley Railway and it is to be earnestly hoped that he will bring back the goods with him this time. If he fails he can no longer lay the blame on "Pugsley and Carroll."

By-elections to fill vacancies for the N. S. Legislature in Digby and Lunenburg will be held on November 15th.

"FRIENDS"

The rehearsal of Friends, a comedy drama in 4 acts with the latest New York specialties between the acts under the directions of Mr. Theodore H. Bird with Fredericton's best home talent in the cast, are progressing nicely and everything points to one of the greatest successes Mr. Bird and the amateurs have yet attempted. It is decidedly the strongest play and specialties he has put on in Fredericton but he feels he has the talent to carry it through successfully. The entertainment will be under the management of The King's Daughters. A full rehearsal will be held at Church Hall next Monday night at 7.30. All those taking part are requested to be there on time.



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A clean stomach and a clear head are the guarantees of Abbey's Salt
25c and 60c bottle.
Sold everywhere.

J. M. ROBINSON & SONS WEEKLY STOCK MARKET REVIEW

St. John, Nov. 11.—Rather contrary to expectation the stock market this week developed into an active and strong bull market. Large advances being scored all through the list. This advance has been due to an almost unbroken series of good news headed by the United States Courts approval of the Tobacco plan reorganization indicating that the Sherman law will be used to restrict but not to destroy.

The reduction in stocks of copper, the large amount of cotton ginned to the 1st of November and large orders being placed by the railroads for rails and equipment have also had their effect in stimulating better feeling.

Technically the market seems to be in a fairly strong position, there was unquestionably a large short interest which had been driven to cover and this has stimulated the advance but there has been unquestionably a large profit taking by those who purchased in September and considerable more stock bought in anticipation of still higher prices and while there will undoubtedly be reactions, at the same time it seems probable that the bear market for the time is at an end.

MONEY

Money conditions remain practically the same as at last night's writing, there is a large accumulation of funds and New York in this respect is in a strong position. The Bank of

England statement this week is slightly off from that of last but the rate remains unchanged.

Canadian Market

The Canadian markets have been uniformly strong, the principal point of strength being in Shawinigan in which the Boston News Bureau has the following to say:—

"All of the \$1,000,000 new stock recently offered to its shareholders by the Shawinigan Water & Power Co., of Canada at 108 has been subscribed for. The first instalment of one third was paid October 10; the others are due Nov. 15 and December 1st. This brings total capital stock up \$9,500,000 all of one class."

Shawinigan Water & Power Co. has now installed 80,000 electrical horse power. The completion of three more electrical units, which will be undertaken as necessity demands, will increase the total electrical horse power to 130,000. Proceeds from the new stock issue will be used to cover a part of the cost of new power development which has been in course of construction during the past 13 years.

This Company is one of the biggest water power propositions in the world. Its transmission lines carry power to Montreal, and the Company serves a large number of towns and cities contiguous to the route of the lines. Power is also transmitted to the asbestos mining region south of the St. Lawrence River."

THE STOCK MARKET WAS A LITTLE EASIER TODAY

(By direct private wire to J. C. MacKintosh & Co., 604 Queen Street, Fredericton, N.B.)

New York, N.Y., Nov. 11.—It was noticeable that the tendency of yesterday's market pointed towards a disposition to realize as good profits have been shown and it was found that the time to gather them was opportune.

This was only momentarily as the market took a sudden uplifting toward the close and while prices were not of the highest of the day, they certainly showed improvement. The failure of two stock exchange houses did not create this selling so much as talk of Attorney General Wicker's intention to appeal not only the American Tobacco case, but the Interstate rate injunction. These matters only turned out to be conjectures.

The unexpected favorable statement of unfilled orders of the Steel Corporation certainly helped that stock, besides trade reports show a better condition in the trade. The coalers, Lehigh Valley and Reading were affected by the segregation talk the impression being that it was nearer to a possibility than ever.

SUMMARY.

New York, N.Y., Nov. 11.—Andrew Carnegie gives \$25,000,000 in U.S. Steel bonds to the Carnegie Corporation to carry out his charities. Imperial troops slaughter of thou-

FAKE COP IN JAIL

A sequel of the alleged robbery which took place in this city some days ago while the person robbed was engaged in a friendly wrestling bout occurred in Marysville yesterday when the victim after being arrested on a charge of drunkenness obtained his liberty by making a deposit and his friend went to jail for thirty days on a similar charge. The two had gone to Marysville Thursday night to get the stolen money from the man they said had it, one of the pair wearing a coat with brass buttons and passing himself off as a policeman. Town Marshal Saunders of Marysville heard of what was going on and after the fake policeman had made a fake arrest made a real one gathering in the pair.

PERSONA

Mr. Burton Moore, who has been in the Tobique woods with a party of sportsmen since early in September has returned home.

Mrs. R. C. McCredie is quite ill at her home on Brunswick Street.

THE NEW GOVERNMENT AND THE G. T. PACIFIC

(Special to The Mail)

Ottawa, Ont., Nov. 11.—The Journal (Conservative) this afternoon features the following story from Manchester, England:

"A number of influential British newspapers deal with the attitude of the New Canadian Government towards the railways of the Dominion. They anticipate the government's refusal to further subsidize the western section of the G.T.P. west of Winnipeg."

Mrs. Robert F. Randolph has returned from a pleasant visit to her mother, Mrs. A. G. Blair.

Rev. Dr. and Mrs. Campbell are the guest of Capt and Mrs. Ashburnham.

Mr. and Mrs. N. W. Black of Napudogan are guests at the Queen.

Judge Gilmour of Oromocto is in the city.

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Men's and Woman's, Tan or Black, Stylish Lasts

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SHOEMAN

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White Wool Blankets, blue or pink border.

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Wool Tackdowns, all prices.

We carry the famous "Ibex" Shaker Flannel Blankets, the best make in Shaker Blankets. We do not carry imitations of the Ibex.

JOHN J. WEDDALL & SON
Blankets, - Down Quilts, - Shaker Blankets.

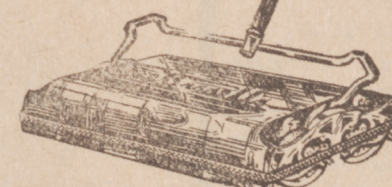
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George Y. Dibblee

The Rexall Store Druggist Opp. City Hall.

FISHERIES EXHIBITION IN PARIS

Paris, Nov. 10.—Many countries are represented in the international fisheries exhibition which opened in Paris today. The exhibition is under the control of the French Government. It will continue until the end of the year.

ATLANTA TO ENTERTAIN A. F. OF L.

Atlanta Ga., Nov. 10.—The labor bodies of Atlanta are making elaborate preparations for the entertainment of the annual convention of the American Federation of Labor here next week. The convention will be attended by representatives of organized labor throughout the United States and by fraternal delegates from Canada and England.

There are strikes in the building trades and in the textile industry in several towns of Brazil. The building trades obtained the eight hour day several years ago and are now striking for higher wages.



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