THE HOME OF

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G. A. DILLS, Editor and Proprietor.

TELEPHONES—
Editorial and Business Office . . . 174
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THURSDAY EVENING, JANUARY 10, 1929

EDITORIAL

Bootleggers Will Try Anything

The prompt refusal of the Ontario Liquor Control Board to even consider proposals of liquor export interests to the United States to supply them with liquor bearing the imprint of the Board will com- [illegible] the Board shows that profits are not alone its chief aim, as the exporters offered, it is understood, very fancy prices. The rum-runners will go to any length to secure the supply they require and the Board will have to maintain a very strong hand on the situation if they are to cope with this lot of lawless people. The Board's action in adopting a label designed to protect its customers is another act that has been made compulsory, owing to the endeavors of the bootleggers to circumvent the law.

The County Council for 1929

The County Council of Halton will this year have several new faces when it assembles in session this month. Nassagaweya Township will be represented by a new man in the person of Mr. Donald Campbell. Esquesing Township will have one veteran in Mr. T. J. Leslie, as Reeve, and a new man in Mr. F. L. Cleave, as Deputy Reeve, and Reeve Mason, from Acton, has also seen many sessions of County Council work. Possibly the most changes are in the southern part of the County. J. W. Blain is back again from Milton, after an absence from County Council work. Nelson Township sends new men for its offices, but men who have been at County Council in other capacities. Mr. H. M. Pettit goes now as Reeve, and Mr. E. M. Readhead takes his place as Deputy Reeve for that Township. In Trafalgar that veteran who seems to be considered a County Council fixture, Mr. W. H. Morden, has weathered another battle with the Deputy Reeve of last year, and came out on the high side of a close struggle, and will be at the County Council table again this year, and the Deputy Reeve from Trafalgar will be Mr. A. A. Buck, a new man. Oakville send one new man, in Mr. W. H. Robinson, and Mr. J. B. Moat is again their Deputy Reeve representative. From Burlington the Reeve is J. W. Breckon and the Deputy Reeve, E. W. Vanscriver, is a new man. Georgetown sends Mr. W. L. McIntyre, who has been absent from the County Council for a couple of terms, but is not a new man at the work. In all there will be eight new men who were not in last year's County Council, and six who were on the Council of 1928—a majority of new faces for 1929 from those of the previous year.

Off Centre

The Milton Reformer usually expresses its opinion on matters and the following item of opinion on the place of holding the Warden's dinner will be read with interest by those resident in other places than the County town. The Reformer said last week: "We haven't much use for the idea of holding the Warden's dinner at the home town of the Warden who happens for that year to be the occupant of the chair. Supposing it to be a bad, stormy night, how many would risk motoring from Oakville or Burlington to Acton, about 30 miles; or in case the dinner was held at Burlington, how many people would like to motor from Acton? No, the logical place for holding the Warden's dinner is where it has always been held, with one exception. In Peel County the Warden's dinner is always held in Brampton, the County town, and has never been known to be peddled around, so far as we know. Milton is the most convenient point in the County for all concerned. Of course this will draw the fire of our esteemed contemporaries published in the different towns, but we expect that. It is their privilege." Things may be different when Milton has good roads leading into it from all directions in the County, but just at present the few extra miles to other towns in the County, over better roads, are preferable to the journey to the County seat over poor roadways. We think the idea of holding the Warden's dinner at other points in the County a very good one. All year long the County Councillors gather at Milton and become fairly well acquainted with the County town. Some from the north haven't much idea of the south and some of the southerners don't visit us northerns very much. The holding of the dinner at various places gives all a chance to get acquainted with the County at large. We believe it will make for a considerable broadening out. We're quite often at variance with the Reformer and evidently Brother White anticipated ours would be one of his contemporaries' that would object to his opinion on this matter.

Why Not Consolidate?

In the past five or six years each big day's celebration staged in Acton has been run under the organization of a new committee of citizens. Fortunately, in every case, the day has been successful and a surplus has been laid away after all the expenses have been met and the obligations taken care of. Now, we are given to understand, about four or five small surplus accounts lie on deposit in the banks, each one not large enough in itself to carry on a municipal improvement, but if all were pooled together, quite sufficient to inaugurate a municipal undertaking really worth while. The appointment of some central body, elected from the personnel of the various committees, would seem to be a wise move to administer the fund. If the committee could be made of a permanent nature, with power to add to its number as occasion arose, the various town functions that need attention could be looked after and be assured of sufficient financial backing to insure their success. Last year there were sufficient funds available for the holding of a Community Christmas Tree, but the event was allowed to lapse, just because no organization felt obligated or inclined to carry on the task. Some effort has already been made along this line of calling the committees together but the meeting was without success. The duty of such consolidation seems to devolve on no individual or group—possibly that is the reason for the non-fulfilment of such a move—which a number of those composing the various organizations would welcome. The formation of such a committee would ensure also the carrying on of public celebrations and community days as they occur throughout the year.

Betting or Gambling

The beginning of a new year is naturally a time for stock-taking, materially and personally. In reflecting upon one's business or upon one's life's activity, betterment of methods or of habits is generally considered and new resolutions are formed. The habit of betting or gambling is becoming very common, and thoughtful persons are concerned respecting its prevalence. A Boy in his teens asked his father the other day, "Is betting always wrong—very wrong?" Fortunately, the lad had a fairly wise and observant father, who answered him thus: "Well, let's see. There isn't any doubt that it is wrong to [illegible] making a living, is there? The professional gambler, who does nothing useful to justify his existence, and keeps himself alive by taking money away from other people that he hasn't earned by any form of service, hasn't any case, has he?" "Of course not," said the boy. "I didn't mean gambling. I just mean little bets on little, unimportant things, just to make them more interesting—things like hockey games, you know." "Do you feel any better after you've played a good game of hockey, as you know how, and been beaten, to pay the other fellow a handful of money for beating you?" "No, of course not; that makes it harder, but—" "Wait a minute. Do you enjoy a hard-won victory any better for putting your hand in your friend's pocket and taking his money?" No, dad, it isn't that. But doesn't it give a little more excitement to the game—make it more fun while it lasts?" "You've put your finger on it, son. Betting is a stimulant. It makes what you're doing more exciting than it ought to be. A stimulant is something a healthy boy or man doesn't need. If he craves stimulant, there's something not quite right about his body or his point of view. It doesn't take much of a stimulant to intoxicate you. Before you've taken a stimulant long you get the habit, and you need more of it. Even if there isn't the present danger of losing more than you can afford, or winning what the other fellow can't afford to pay, there is the certain danger of picking up a habit that will end by carrying you beyond your depth financially or making you incapable of enjoying anything without a dash of false excitement. Betting is like drinking, son. You'd better leave it alone, if you want to keep healthy and sane and your own master." Turn this thought into a resolution.

EDITORIAL NOTES

Perhaps the stormy weather of Monday was responsible for the many close contests in the township elections in this vicinity. They seemed to be the order of the day in several contests, anyway.

In Eramosa Township the Returning Officer will have the duty of deciding who will be Reeve for 1929, as a tie vote of 187 each was given for each candidate. Still, the election could hardly be called a "oneman" affair, could it?

The Smith Falls Record-News last week commenced its forty-third year of publication. Since 1886 it has served its community well and the adding of years brings added prestige and even a greater and wider field to its endeavors.

A large number of framers of municipal legislation have just been elected. May they all adopt the motto of the Prince of Wales: "Ich dien," meaning "I Serve." Too many elected to office soon forget they are public servants and assume the airs of the big boss.—Chesley Enterprise.

Though only twenty-eighth in population among the countries of the world, Canada is first in per capita trade balance, second in per capita exports, third in absolute trade balance and fifth in total exports. In six years Canada's export trade has grown from $754,000,000 to $1,340,000,000.

A man will go out and buy half a dozen cigars at ten cents each, lose one of them and break two in his pocket and laugh it off. But let his taxes be increased by 60 cents and he loses nine hours sleep and does enough grousing to postpone a war. Taxes are regarded as life's worst calamity.—Meaford Mirror.

The prolonged illness of His Majesty King George has had the effect of such a manifestation of love and devotion to the Crown as has seldom been induced by any previous circumstance in which the Royal Family has been personally concerned. The true Canadian spirit of attachment has been revealed in a manner which puts definitely at rest any presumption that annexation is ever dreamed of by the people of Canada anywhere. Canada is expanding her trade and commerce, and will expand them, but the ties with the Motherland are too securely forged ever to be severed for any seeming pecuniary advantage. God save the King! Long live the King!

Neighborhood News

ERIN

Mr. and Mrs. H. L. Harris and two children are visiting with Windsor friends.

Mr. W. Lambert, has returned home after spending three weeks in Toronto.

Mr. Oram Grundy, of Guelph, spent the holiday with his parents, Mr. and Mrs. Roy Grundy.

Mr. and Mrs. Campbell and two sons, of Minico, spent Sunday with her uncle, Mr. Walter Campbell.

Mr. John Ramesbottom, of Walkerton, spent a few days with his parents, Mr. and Mrs. Geo. Ramesbottom.

Mrs. G. Leitch and Mrs. James Baird and their grandson are visiting with Mr. and Mrs. K. Leitch, at Detroit.

Mr. and Mrs. H. Rounding, Mr. and Mrs P. Clayton and Miss Lois, and Miss Swindlehurst, of Grand Valley, were Sunday visitors with Mr. and Mrs. R. T. Elgie.

Mr. and Mrs Wm. Irwin and three children, of Malaya, Sask., are visiting with relatives of Mrs. Irwin, at Mount Forest.—Advocate.

BURLINGTON

Miss Allie Biezinger, of Oshawa, was home for the Christmas and New Year holidays.

Mat Camp, of Niagara Falls, Ont., was renewing old acquaintances in town last Saturday.

Mr. Gene Paige, of New York, spent the Christmas holidays here with Norman Walker.

The familiar whistle of the Radial cars will cease on Saturday next, when buses will replace the cars on Sunday. A one hour service will be given.

Mrs. Lucille Walker and her cousin, Miss Marie Allison, of Ingersoll, are spending two weeks with Dr. and Mrs. Gillies, at New York.

Mr. and Mrs. Richard Lee, of Baltimore, spent the Christmas holidays with Mrs. Lee's parents, Mr. and Mrs. W. B. Somerset, Beaufort farm.

Miss Dodson, Mrs. T. A. Pilman, Mr. and Mrs. Frank W. Easterbrook, Aldershot, spent Christmas with the latter's brother, Dr. V. E. Cartwright, and Mrs. Cartwright, Pickering.

The Misses Robinson entertained at a delightful miscellaneous shower at their home, Burlington Ave., on Thursday evening last, in honor of Miss Christopherson, a bride-elect. Dainty refreshments were served.—Gazette.

MILTON

W. W. Foster visited his sister, Mrs. E. A. DeLong, at Waterdown last week.

Miss H. E. Barkwell spent the holidays with her parents at Toronto.

J. D. Forest, of Hamilton, attended the funeral of the late Miss Elizabeth Cunningham, at Hornby yesterday afternoon.

Mr. and Mrs. R. J. Hare and Miss Phoebe Hare spent Christmas with Rev. B. W. and Mrs. Hann in Kitchener.

R. J. Moffat, of Regina, Sask., attended the funeral of his father, the late James Moffat, here on Wednesday of last week.

Eric Ford has been visiting his brother, Elgin Ford, at Amherstburg and his sister, Mrs. Wm. Best, at Windsor.

Jack Anderson, who is a member of Guelph's fast Intermediate O. H. A. team, and his sister, Miss Isobel Anderson, public school teacher, of Grand Valley, visited their mother here during the holidays.—Champion.

Mr. and Mrs. Jack Gilbey, of Toronto, spent New Year's here with his parents.

Miss Blanche Irwin, of Detroit, spent the holidays at her home here.

Miss Mackenzie, teacher, of Toronto, spent the holidays at the home of her brother, Mr. J. M. McKenzie.

Miss Dorothy Gwynne, of Toronto, spent the holidays here with her grandparents, Mr. and Mrs. H. Campbell.

The friends of Col. Ptolemy will be pleased to learn that while he is still in the hospital at Guelph, he is making good progress towards recovery.

D. Hutcheon, County Treasurer, and W. Panton, County Clerk, are both off duty from the prevailing epidemic of colds and the flu.—Reformer.

GEORGETOWN

Mr. and Mrs. Robert H. Erwin are spending the week with relatives in Sarnia.

Mr. and Mrs. John G. Kennedy, of Toronto, spent the New Year with the Misses Kennedy.

Rev. and Mrs. Davidson and Miss Davison, of Simcoe, visited friends in town last week.

Mrs. Minnie Coffen, of Alymer, spent a few days in town during the week.

Rev. and Mrs. Macnamara visited with Mrs. G. C. Thompson last week.

Councillor A. H. Farr was at Brussels on Monday attending the funeral of his mother.

Mr. and Mrs. G. G. McNicol, of Ottawa, spent the holidays with Georgetown friends.

Mr. J. N. O'Neill was in New York last week attending the funeral of his brother, the late B. J. O'Neill.

Dr. F. R. Watson, Rev. Mr. Firth and Major Grant, attended the funeral of the late Dr. Starr, at Toronto, last Friday.

Messrs. S. Kirk, Major Grant, Lt. Col. James Ballantine, J. B. Wallace and W. V. Grant attended the installation at Killwinning Lodge A. F. & A. M., Toronto, last Thursday night.

Mr. George R. Reed, of Stoney Mountain, Man., who has been absent from Esquesing for 42 years is visiting with his brother, R. W. Reed and renewing acquaintances.

Mrs. Robert Bennett, Miss Minnie and Miss Margaret Bennett, of Acton, Mr. and Mrs. Hurtland Conover and Miss Albertha Conover, of Erindale, spent New Year's Day at Mr. I. B. Vannatter's—Herald.

OAKVILLE

Mr. and Mrs. Jno. A. Austin, of Toronto, paid a visit to the former's brother, W. R. Austin, druggist.

Wm. Clarkson, of Buffalo, is in town visiting his mother, Mrs. Clarkson, and his sister, Mrs. Edward Stone.

Reeve Morden is confined to his bed again with the flue and unable to conduct his campaign. Mayor-elect Blakelock had to take to bed the day following nomination. Mayor Robinson was confined to the house for several days.

W. J. L. Hampshire, Liberal candidate in Halton at the last election, was speaker at Knox Church Men's Club last evening. Mr. Hampshire is a fluent speaker, a great reader and a student of church matters as well as economic and political affairs. There was a large attendance of the men of the church.—Star.

The heavy iron girders are being placed in position on the extension to the Toronto-Hamilton highway bridge over the Sixteen Creek at Oakville. The cement abutments now completed certainly have the appearance of being substantial.

On Wednesday morning Chief of Police Kerr arrested a young man on the lower middle road named Harry McGibbon, charging him with carrying a dangerous looking dirk-knife. He was sentenced by P. M. McIlveen to three months at Castle McGibbon—no relation—at Milton.

Mrs. M. Toren, of New York, is visiting her brother, Arvid Hoog, Lakeshore West, over the holiday.

Miss Audrey Smith, of Town has accepted a position on the teaching staff of the Westmount public school at Oshawa and commences her duties today. Miss Smith received her education in the Oakville public school and high schools.

Mrs. C. P. Chisholm, Mrs. Mary Dill, Miss Knilly and Annie Chisholm, Mrs. H. H. Chisholm and Miss E. Lynn Cavers, leave town this week by motor, with Wm. Clover as chauffeur, for California, where they will remain for several months.—Record.

GETTING AT THE FACTS

Court proceedings are not so absurd as this bit of satire from the Bloxie City News represents them; but it sometimes seems to the layman—and to some lawyers, too—as if the rules of evidence and the efforts of attorneys were directed as often toward the darkening of counsel as toward the illumination thereof.

By any district attorney: "What is your name, please?"

"I object; this witness cannot possibly remember what she was christened. The family Bible would be the the best evidence."

"I withdraw the question. What are you commonly called?"

Objected to on the ground that it is not shown that the witness is an expert on "common callings."

"I will change the form of the question. What name are you known by?"

Objection on the ground that it is hearsay, that it is immaterial, that it is not original evidence, and that no foundation has been laid for it by showing that the witness has any name.

Objection sustained. Exception noted.

"Have you a name?"

"Yes."

"What is it?" Same objections.

After argument, question allowed. Exception.

"My name is Mrs. Mary Smith."

Request to expunge the answer from the record because it is not shown that the witness if married, or that her husband's name is Mary Smith. Answer stricken out.

"Are you married?"

Objected to on the ground that it has not yet been shown that the marriage certificate cannot be produced, and that the question is immaterial, as the fact of marriage is not involved. Objection sustained.

"Have you been known by any other name than Mrs. Mary Smith?"

Objected to as "leading." Defendant's counsel asked to be heard on this point, but the question was allowed—he took an exception.

The witness then answers, "Yes, Mary Jones."

Defendant's counsel then moved to strike out the the last part of the answer on the ground that it was not responsive. Motion granted.

"When did you assume the name of Mrs. Mary Smith?"

Objected to by the defendant's counsel on the ground that the answer may tend to humiliate the witness. Question allowed.

"In 1898, when I was married."

Objected to, on the ground that the court has already ruled against going into the question of marriage. Objection sustained; everything except the year named is stricken out of the answer.

"How old are you?"

Objected to on the ground that it is not shown that she is old at all. Objection sustained.

"Are you more than twenty-one years of age?"

"Yes."

"Do you consider that your twenty-first year began at your twenty-first birth day, or ended on it?"

Counsel objected to this as immaterial and incompetent.

The remainder of the day was consumed in a bitter wrangle between counsel about this question.

A POINT OF VIEW

At quarter past twelve Gertrude Freeman left the cashier's cage, put on her hat and jacket, and walked down 8th Street to the cafeteria. She nodded curtly to the girl next her as she left, but they exchanged no words. The girl was young and pretty, and had a young man who walked home with her every night. Gertrude Freeman never had been pretty, was no longer young, and as she said grimly to herself, never had anything.

The cafeteria was in full swing—people with empty trays rushed to the counter, people with full ones steered their perilous way through the crowd, dishes clattered on trays and tables, the counterman monotonously called orders to the kitchen. How Gertrude hated it! With practiced hand she picked up her tray and began to put upon it the forks and spoons. Suddenly she felt a soft touch on her arm. Something—perhaps its very softness—distinguished it from the touch of the crowding elbows about her, and she turned involuntarily.

It was the most eager face she had ever seen, in spite of the fact that the hair beneath the strange little hat was thin and gray; and the eyes shone like a child's, and the voice matched the eyes.

"Please," it said, "would you mind telling me how?"

"How?" Miss Freeman echoed.

"How to get things. Everybody seems to be helping themselves, but I don't know how. I've never been in one before."

Miss Freeman pushed her own tray along the counter. "Take this," she said, "and then follow me. It's very simple."

She had furnished a second tray as she spoke, and made her way to the counter. The little woman followed. To Miss Freeman's surprise she knew exactly what she wanted.

"I guess you think it's queer," she said shyly, when they found seats at a table, "but I live out in the country all alone. There don't many folks pass in winter. So I come in once a year for a whole day and go to the stores and look at folks. It's so nice to see a lot of folks round! I go back and think about it all winter. I read about these places in a paper, and felt as if I must see one. I s'pose you come often?"

"Every day," Miss Freeman answered.

The little woman looked at her joyfully. "Think of that," she cried, "to come here every day!"

She ate slowly, chatting all the time. When Miss Freeman added ice-cream to the "party," she flushed with excitement. At the last, she drew a long breath and held out a tiny, shabbily-gloved hand.

"I don't know how to thank you," she said. "It's been a real adventure. If ever you are out Compton way, I wish you'd come to see me. My name's Sarah Allen. I won't ever forget this."

They went out together, Miss Freeman had to hurry back to the office, but her face, as she walked down the street, wore a new look.

"ANY EXCUSE IS—"

Mrs. Dooley was not an educated woman, but she tried to pass as one ever since she had come into some property.

"Will you sign your name here, Mrs. Dooley?" asked the solicitor who was drawing up an agreement for her.

"You sign it yourself and I'll make a mark," said the old woman—"Since my eyes gave out I'm not able to write a word."

"How do you spell it?" he asked. "With or without an 'o'?"

"Spell it whichever way you like, young man," said Mrs. Dooley. "Since I lost my teeth I can't spell a word."

Character depends on obedience to spiritual law. We have made God everything except something to be obeyed.—Harry Emerson Fosdick.

DR THOMAS' ECLECTRIC OIL

A SURE, SAFE AND SIMPLE REMEDY FOR ALL THE COMMON AILMENTS OF MAN AND BEAST. SHOULD ALWAYS BE KEPT ON HAND AS A GUIDE, SERVICEABLE FOR MANY USES. DON'T HESITATE TO TRY IT IN ANY CASE OF NEED. BUY A BOTTLE TO-DAY AND HAVE IT READY FOR THE TIME WHEN YOU WILL NEED IT.

ONE MINUTE LATE

We all of us know the people who are too early for receiving, who have all their preparations made for every contingency long before it arrives, and who thus waste innumerable preparations for contingencies that never arrive at all. Who has not shouted his relatives the anxious old lady who packs her bag the night before a journey and sits waiting at the station for hours before she can get aboard the train? She is often a lovely old lady, but she wastes a great deal of life.

We all know the other kind, also—the persons who drift along without much thought of time, or of tardiness or promptitude. They do not care whether you are ready or waiting, or whether meals are. They come when they please. They often cause huge inconvenience to other people, but they themselves seem to live very contentedly—so contentedly that they make you wonder whether the world would not be much happier if free from the thorny consciousness of clocks.

But there is a class of persons born with pressing, driving sense of punctuality, yet apparently never quiet able to live up to it. They know their duty, but cannot do it. They are quite aware of the meal hour. They are never absent or seriously late. Yet even with the most desperate struggle they are somehow never quite on time. Yet are equally conscious of the struggle and of their tardiness. Who are they. It is not a question of others' convenience merely, but of their own. They mean to be prompt, but they simply cannot be. The delay may not be more than five minutes, may not be more than one minute. Or if, by a superhuman effort, they are for once on time, they still give the impression of being late. These unfortunates seem to be too late for life.

Such people often have the same slight tardiness mentally that they have in practical affairs. They may be intelligent, even brilliant; but they are liable just to miss the thoughts of others, the thread of conversation, the movement of the world. Good ideas and bright suggestions come to them, but come always too late to be of any use. Such a desperate struggle to keep up, such a pathetic effort, such a hopeless battle against the sternest destiny of all, character, sometimes makes it seem as if those unhappy persons had been born a minute too late.

The Family Herald and Weekly Star of Montreal holds a record for subscribers renewing voluntarily and continuously year after year. After all it is not surprising when one considers the quantity and quality feast the readers are given each week. And the price (Dollar and a half a year or three years for $2.00) is so low. Try it.

The farmer's best friend is the Family Herald and Weekly Star, Montreal. It costs only a dollar a year, and the family circle gets a superb magazine free.

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The Bell Telephone Company and its Bill in Parliament

THE Bell Telephone Company is bringing before parliament this session a Bill regarding its authority to seek new capital.

No grant or subsidy from parliament is involved. It is entirely a matter of authority to offer new shares for purchase by investors, from time to time in the future as new capital is required for the growth of the system.

There are three reasons why the telephone company is asking parliament for this authority. Each of these reasons is important.

the first reason

The telephone system cannot extend to meet the growth of the country unless there is a steady supply of new capital year after year.

IN a progressive country like Canada the telephone system never stands still. Each year there are thousands of new telephones in new homes and offices.

For the next five years the definite needs which the system is under public obligation to meet mean spending over $120,000,000 in new plant.

Year after year, in good times and bad, new money is needed for more telephones if the system is to keep pace with the country. And of this money a great part can be supplied only through the purchase of new shares by investors.

the second reason

Necessary plans cannot be made unless there is assurance that money may be obtained in the future to complete them.

IN the telephone business it is essential that plans be made for years ahead.

There must be cables and conduits and central exchanges before new telephones can go in. To wait until people are clamoring for service is too late.

Such projects in the past have been undertaken because the company has been confident of securing money from investors to put the new equipment into full service.

But if the company is not able even to approach investors, its assurance vanishes and to prepare for the future becomes impossible.

The telephone system does not need, and will not seek, all the seventy-five million of new capital provided for in its amendment now, nor next year, nor the year after.

It may not need it all for a good many years. But it does need now the assurance that it will be able in the future to go into the market for new money when it is required.

the third reason

The company's present authority to seek new capital is almost exhausted.

WHEN the telephone company began in 1880 it had authority to sell shares to investors up to half a million dollars, but with the growth of the system this authority has been extended by parliament.

This has happened, on an average, every eight years since 1880. The last amendment by parliament was in 1920. Another amendment is necessary now because, of the seventy-five million of shares set in 1920, less than ten million now remain for the company to offer to investors.

With over $120,000,000 to be spent during the next five years—a substantial part of which must be provided by sale of new shares—this margin of less than ten million represents neither the steady supply of new capital nor the assurance of the future which the company must have to serve the public with efficiency.

eight years from now

IF there had not been an amendment in 1920 with the right to raise new capital, Ontario and Quebec today would be struggling with a telephone system so hopelessly behind public requirements that all branches of business would suffer.

The telephone company does not want that state of affairs to prevail eight years from now. The bill is to prevent it.

Business Directory

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To Be Continued Next Week