

boom, and the result of that act, he said, was that thousands of persons invested who would not have invested at all if the Government statement as to the claim had not been on the advertisement. He doubted if the present law would stop "wild-cattling." He suggested that a special official should be named to look into companies which appeared to be questionable and prosecute them. "That does not bring back the widow's money," said Mr. Raney. "Neither does this law," retorted Mr. McCrea. "It may prevent it from going," rejoined the Attorney-General.

OBJECTS TO SPENDING MORE ON IMMIGRATION

Member for Leeds Calls Attention to Exodus From Canada

Resuming the Budget debate in the Legislature yesterday, A. W. Gray, (Conservative, Leeds) declared he was opposed to using one cent of the Province's money to encourage immigration from Europe at the present time. He referred, he said, with regret to the exodus of young men from the farms, seventeen having left his own district for the United States. He thought the eastern part of the Province was not getting its fair share of Hydro benefits. He called on the Premier to declare himself on redistribution.

H. K. Denyes (U.F.O., East Hastings) praised the Government for its legislation, and had faith in the American tourist carrying the road expenditure burden. He had praise also for the Minister of Agriculture, and commended the stand of the Government in its radial policy. He spoke strongly in favor of the Ontario Temperance Act, and said that the Government's policy in social and reform matters had the endorsement of leaders in that kind of work among the Churches. He told of several Methodist conferences last year, and gatherings of other denominations that had passed resolutions of appreciation for the efforts of the Attorney-General and the Government in upholding and enforcing the Ontario Temperance Act.

COST OF LICENSE MARKERS.

With Motor Vehicles Registrar Bickle and J. T. Stewart, Manager of the St. Thomas Metal Signs Company, as witnesses, the Public Accounts Committee of the Legislature made further progress yesterday morning with its inquiry into the letting of the contract for 1923 automobile markers, adjournment finally being made for a week.

THURSDAY, MARCH 29,

WILL STOP FRAUD, RANEY'S ARGUMENT

Blue Sky Law. Not Meant as Cure, But as Prevention

PROSPECTORS PROTECTED

Although the Government had some hopes of getting the Blue Sky law through second reading at yesterday's session of the Legislature, the debate wound up in the House at 10 o'clock without the desired end having been accomplished. With the Easter holiday drawing members to their various homes, attendance at the night session dwindled, until the Premier acceded to the demand of H. H. Dewart, K.C., that discussion be adjourned for fuller information respecting certain amendments made to the bill since its last appearance in the House.

Three Amendments.

There were three amendments attached to the measure when members picked up their bill books yesterday. One of the changes, according to the Attorney-General's explanation, was to give latitude in dealing with prospectors' syndicates. Another clause states that the Blue Sky law will not affect securities put on in Ontario prior to enactment of the proposed act, so far as the submission of prospectuses are concerned; and another clause would prohibit brokers or agents making representations to the public that their securities had been in any way approved by the Government.

Three Northerners—Charles McCrea, Conservative, Sudbury; R. R. Hall, Liberal, Parry Sound, and Mac. Lang, Liberal, Cochrane—contributed to yesterday's discussions, the three of them, curiously enough, representing the extreme divergent views of the House. Mr. McCrea was out and out opposed to the bill; Mr. Hall thought it was needed, and Mr. Lang saw certain merits in a proposal to supervise stock flotations, but was fearful of its effects upon Northern Ontario's pre-eminent industry of mining.

Mr. McCrea argued that the one danger in the bill was that investors would get the idea in their minds that the Government in some way endorsed the issue of securities, or at least gave them written approval. He cited editorials from papers, letters written to newspapers and other similar documents to show that that particular view was being held now by those who hoped the law would go through.

Fears More "Wild-cattling."

He quoted the instance of the Claims and Inspections Act passed in the early days of the Cobalt