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A GRADUATE'S STORY

"This co-education of the sexes is turning out as I predicted," said Edmund Chase, a middle aged gentleman with a family of sons and daughter's growing up about him.

"Cases of impropriety are not of frequent occurrence," replied his friend Hiscock. "I don't know that I ever heard of one."

"No, it's not that. Young persons are naturally good—many of them much better than when they grow older. It's the imp of mischief that is in them at that time of their lives."

"How do you know so much about it?"

"How do I know it? Why, man, I've been to college. I didn't go to a co-ed institution. My alma mater was for men alone, but there was a girl's college not in miles away. We were thinking so much about how to worry the faculty of that institution! that we had little time for study."

"I went to college at sixteen, and in all the Greek dramas and such learned performances I was invariably selected for a girl's part. My chum, Billy Fitzgerald, was another fellow chosen for feminine parts, and when dressed in go, no one could ever tell us for boys with a magnifying glass and a searchlight. What with rehearsing and playing our parts before audiences we learned to act the girl perfectly, even to disguising our voices."

"At Jones college—ours was Green: I'm a Green man you know—they have an astronomical observatory. One night in the week the class in astronomy visited the observatory for a look at the heavenly bodies. It occurred to me that it would be a good scheme to dress as a girl and go in with the crowd. I had a cousin in Jones, and when she came to the term in which she could take astronomy as an elective I persuaded her to choose that study."

"I took Billy into the scheme with me, and one day Madge told the professor of astronomy that she was expecting her sister for a few days and would like to have her look through the telescope when the class visited the observatory. The professor gave the desired permission, and it happened—just happened, you know—that another girl of the class, Lou Tisdale, had a sister come to visit her at the same time, and she too, asked and was granted permission for her sister to see the stars."

"When the night came round Tom Rawlins got wind of what we were going to do and declared that if we didn't take him in he would give the whole thing away. Tom was halfback on the football team and no more fit to personate a woman than a gazelle. We tried to dissuade him, but it was no use. He got himself up as best he could, and Billy and I put a few feminine touches on him to help him out. We three fellows went to the observatory on the night in question—it happened to be clear—and all walked in with the crowd."

"There was a little telescope screwed on to the big one, called a finder, and a big field of view so as to find the object wanted. One of the senior class who was making a specialty of astronomy had charge of the instrument, and when it came my turn she looked through the finder while I put my eye to the big tube. I was so interested at the proximity of her cheek that I didn't see any stars. But I controlled myself, and when Billy went up to have a look he did the same."

"It Tom had behaved himself and kept his mouth shut we would have got out scot free and no harm done. What did he do when his turn came to look but blurt out in that confounded gruff voice of his: "I want to see Venus."

"There was a babel of feminine voices at the time, but Tom's sonorous request sounded like a blow of a bass drum. There was no more doubt that the earth was turning on its axis. Billy and I were, of course scared to death, and if we had had Tom where we could have punished him we would have beaten the life out of him. But we got even with him, for when the professor asked him who he was and what he was doing there in disguise we set up a soprano shout: "The villain! How dare he!" which Billy followed up with, "Girl's let's put him out!"

"The students didn't know that Tom was ejected by two men. They could not have done it themselves nor could we if when he showed his I hadn't whispered in his ear. "You get out of here mighty quick or you

FINANCIAL MATTERS

TEXTILE MILLS MAY ENTER THIS FIELD.

United States Mills Said to be Considering Move Across Border—Commercial Notes.

New York, July 17.—The building of factories in Canada by American manufacturers is on the increase, partly as a result of the new tariff in the United States. There have been rumors current here for a long time that a large shoe factory was to locate in Canada, and these have just been confirmed. There are reports current in textile trade circles of plans for the establishment of textile mills across the border from the United States, by a large corporation now in that work exclusively in this country.

What Investors Lost. New York, July 17.—Investors have sustained losses in income return on stocks and bonds amounting to \$78,276,833 since the closing months of 1912, according to compilation of the Journal of Commerce, which takes some Canadian companies into the list. They have suffered through the passing of dividends or reductions in them to the extent of over \$71,000,000, and also through default in interest payments by some big corporations. This does not take into account the heavy losses on principal market value which have attended the passing of dividends and interest, some of which have been sensational, as in the cases of New Haven, Chicago, Rock Island & Pacific, St. Louis & San Francisco and Boston & Maine, and in the stocks of the newly formed industrial-like Rumley and the Callo'nia and Mexi-an Petroleum companies. These losses involve hundreds of millions.

Navigation Issue Explained. Toronto, July 17.—The offering of \$275,000 bonds, issued under the name of the Northern Navigation company, on the S.S. Noronic, which is now being made by a financial house in New York, has given rise to some comment in view of the impression that all financing in connection with the Canada Steamship Lines had been completed, and also that any new financing would be done directly by the sale of Canada Steamship securities. The \$275,000 issue, however, is explained very simply, as follows: Canada Steamship Lines, Limited, which owns the shares of the Northern Navigation company, has an authorized issue of \$9,000,000 of first mortgage debenture stock. Early in the spring \$6,300,000 of this stock was sold in London, \$2,700,000 being left in the treasury to provide for the payment of underlying bonds. Amongst other things the payment of the balance to become due on contract price of the Noronic, \$311,000 of debenture stock having been specifically reserved for such purpose.

This debenture stock reserved has not yet been sold, and in view of market conditions, the company considers it advisable to pay the balance due on the Noronic by issue of builders' five per cent. bonds, which were taken by the builders at par. Three hundred and eleven thousand dollars of the debenture stock of the company will be held in escrow against the payment of these particular bonds, so that the debentureholders are fully protected.

Paris to Make Big Issue. Paris, July 17.—The municipal council of Paris has authorized the issuance of a loan of \$44,400,000 at four per cent, forming the second instalment of a municipal loan of \$180,000,000 voted by the council in 1912.

Equipment Situation. Montreal, July 17.—The \$79,000 order for passenger equipment received by the Canadian Car and Foundry company from the Canadian Northern is only a very small portion of the equipment which it is understood the Canadian Northern has planned to purchase. This order represents passenger equipment needed in the near future, this order being given in advance of the rest so as to insure prompt delivery.

It will probably be another month before it is definitely known to what extent the C. N. R. will be in the market for equipment. It is understood on good authority that the railroad will first provide for motive power and passenger coaches before

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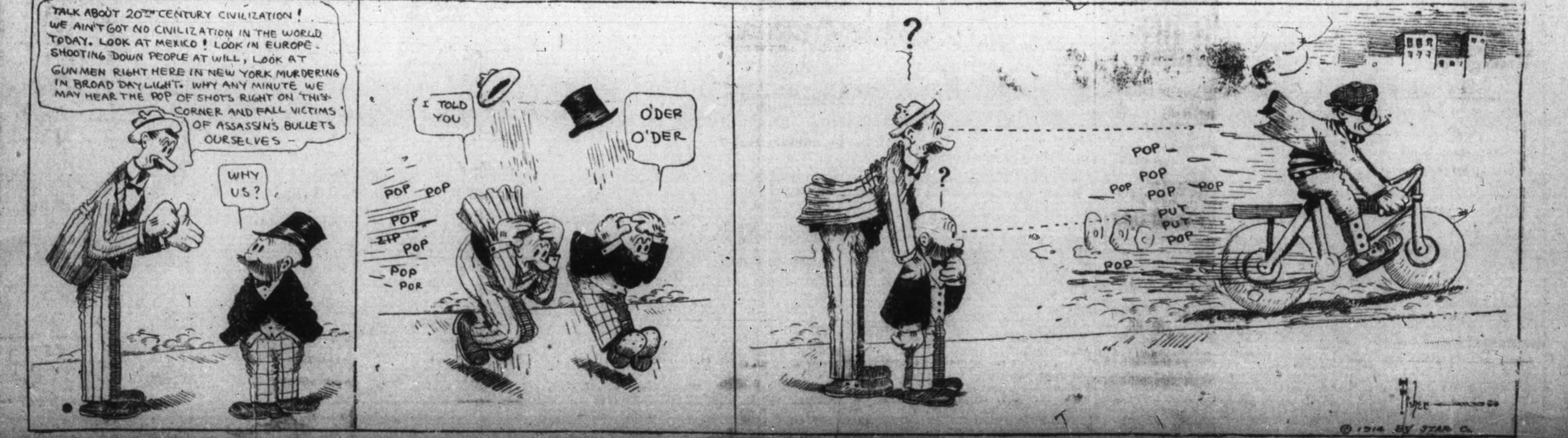
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