

THE DAILY NEWS

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DAILY EDITION.

Monday, June 23, 1913.

FINANCING EMPIRE
DEVELOPMENT.

A scheme which might do
much more to solidify the Em-
pire than Mr. Borden's plan
of contributing to a central-
ized navy is that which was re-
cently put forward by a promi-
nent citizen of New Zealand.
The scheme is the establish-
ment of an Empire Develop-
ment Board for the furnishing
of a joint guarantee for all
works of development under-
taken by parts of the Empire
which would benefit the Empire
as a whole. This was sug-
gested by Mr. Harold Beau-
champ of Wellington, New Zea-
land, acting manager of the
board of directors of the Bank
of New Zealand, when speak-
ing before a New Zealand royal
commission.

Mr. Beauchamp suggests
that such a board might give
a joint imperial guarantee in
connection with loans for de-
fensive purposes and for the
improvement of connections,
such as shipping, cables and
harbors, between the different
parts of the Empire.

As a result of this, he thinks,
the dominions might obtain
such loans at a much lower
rate of interest—perhaps a full
1 per cent. less. The interest
now payable on such loans is
from 4 1/4 to 4 1/2 per cent. as
a rule. This is indeed much
lower than it could be secured
from foreign money markets,
but the British money market
would be likely to make an-
other reduction if each loan
were guaranteed by all parts
of the Empire. The interest
in that case would probably
not amount to more than 3 1/4
per cent.

Such an empire development

board would, however, act as a
check on wildcat schemes, and
would prevent possible waste-
ful expenditures, acting as a
kind of imperial senate of
finance. But above all things
it would furnish "a practical
and not a purely sentimental
binding influence in so far as
the Mother Country and the
outer empire were concerned."

ARE JAPANESE WHITE,
NOT YELLOW?

Under the heading, "Are the
Japanese Mongolian?" William
Elliot Griffiths has an article in
the June number of the North
American Review, in which he
pooh poohs the talk about the
danger from intermixture of
the American and Japanese
races.

The Japanese, he declares,
are of Aryan stock, just as we
are. There is undoubtedly a
Mongolian strain in the race,
but it is mainly Aryan. In all
their characteristics, too—
patriotism, energy, resource-
fulness, skill in adaptation—they
are Occidental rather than
Oriental. The Chinese, like
the Hindus, are men of
thought. The Japanese, like
the British and the Americans,
are men of action.

Yet even if we admit all this,
and speak of Japan no longer
as in the Near East, but as in
the Farthest West, the prob-
lem of their immigration into
these countries still remains
unsolved. For the present,
thanks to the Lemieux agree-
ment, it is not an acute prob-
lem with us. Let us hope that
it will remain so for some time
to come and leave us all our
energies to undertake the great
tasks of developing the wealth
of this great province.



DAUGHTER OF THE AMERICAN PRESIDENT

The most recent portrait of Miss Margaret Wilson, one of so-
ciety's leading favorites

GHOSTLY BARRIERS BETWEEN
THE PROSPECTOR AND BUYER

ANY COPPER MINES IN BRITISH COLUMBIA FOR SALE TODAY
COULD BE SOLD TOMORROW—USEFUL HINTS TO
PROSPECTORS

W. R. Hull, who has for many
years given close attention to the
mining situation in British Col-
umbia and its relation to the de-
velopment of the Coast cities
has written the subjoined letter.
What Mr. Hull says is eminent-
ly to the point and is of such im-
portance that it should be em-
phasized in the fullest degree.
Mr. Hull says:

"There is a barrier between
the prospector and the mine. There
is a ghostly wall between the
prospector and the buyer. The
barrier and the wall may be
classified as 'lack of develop-
ment.'"

The prospector can only go
so far. He can discover the
property, and develop it to the
extent of a few open cuts and
possibly a 100-foot shaft, then
he must look for outside capital.
And so far as Vancouver is con-
cerned, he is up against it. He
must have money to continue his
development work, and he can-
not get it here. He goes to Spo-
kane, Butte or Seattle.

"Vancouver boasts regarding
her building permits, her bank
clearances, her customs and
postoffice receipts, and most of
all, of her real estate transac-
tions. Vancouver has the voting
power and the money power to
control the rest of this great
province, and the time is coming,
and that soon, when this power
must be used in developing the
natural resources of the provin-
ce without which the city could
hardly exist.

"The mining resources of
British Columbia offer a field for
investment second to none in
the world. The income from
mines at the present forms the
greatest asset which the province
can show, with lumbering inter-
ests next in value. And there is
not at this time a development
syndicate in the province.

"This is where the barrier
comes in. The prospector is a
man described as being 'broad
across the back, and narrow be-
tween the eyes.' The psycholo-
gist might describe him as being
a man of great physical endur-
ance and unlimited imagination,
but whatever his abilities, and
whatever his limitations, he can

go only so far, in the develop-
ment of the property which he
may discover. Eventually he
must find capital for the further
development of his property, and
he comes to Vancouver. It is a
fact, that he cannot here raise
capital to go ahead with his work.
Hence he goes to the cities of
the United States, and in the
course of time the papers publish
dividend returns showing what
our cousins across the line have
made from our mines. If there
were British Columbia develop-
ment syndicates which would take
likely prospects and put them in
shape to appeal to the English
and Eastern buyers, the mining
business would be on a much
more satisfactory basis than it
is today. There is no reason
why Vancouver men will not
combine in friendly groups to
handle this end of the mining
business. They do not need to
work mines—their business
should be to make mines from
prospects, and when a property
is sufficiently developed, sell it
to one of the companies which
are always looking for mines.

"Were there any copper mines
for sale in British Columbia to-
day, they could be sold tomor-
row. Buyers are demanding
property. But they will not take
prospects, they want something
developed. They could get all
kinds of good looking prospects,
but these will not fill the bill.
They must have developed mines.
In order to fill their orders there
is a gulf to cross. That prospect
must be made into a mine. That
is where the development syndi-
cate comes, and there isn't one
in British Columbia."—Portland
Canal Miner.

Shell Fish Expert Leaves.
Prof. W. F. Thompson of
Stanford University, who has
been engaged by the Fishery
Commissioners to track the elu-
sive shell fish to his lair and who
spent two weeks around Graham
Island studyin gthe species, dis-
tribution and commercial values
of the bivalves, left on the Prince
John last week for the mainland
coast line, south of Prince Rup-
ert.

Self-conquest is the greatest
of all victories.—Plato.

"BEYOND THE DIVIDE"

New Hymn for Arctic Brother-
hood's Impressive Funerals.

You have reached the end of the
highway, Traveler,
Here where the last camp
waits;

You have turned at last from the
byway, Traveler,
In through the Twilight Gates,
And we who know where your way
has led

Shall drink tonight while the wine
is red

To one who has only gone ahead
Through lines of the phantom
fates.

You have come to the end of the
long road, Traveler,
Here where the stars gleam
pale;

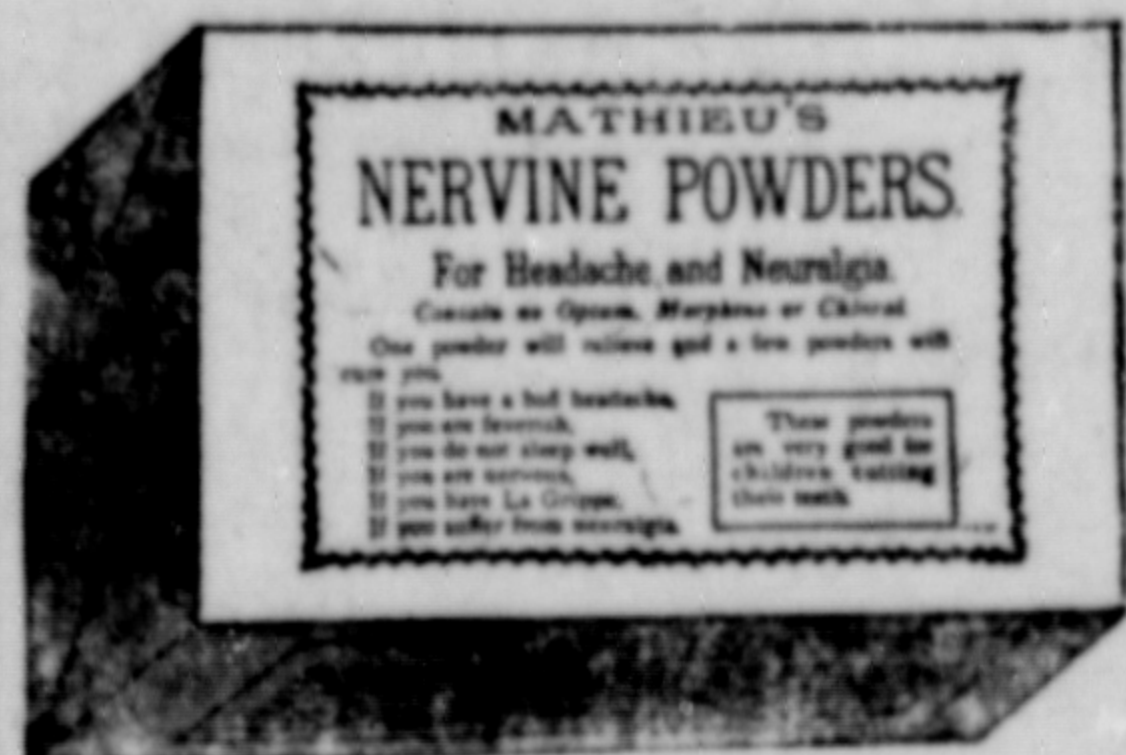
And there's never a chance it's
the wrong road, Traveler,
Winding through the vale.
So we shout to you where the
many weep:

"Good luck, old pal, where the
shadows creep;
God speed your way where the
dreams are deep,

Till we, too, come to the
trail!"

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handed a lemon they act as if
they were trying to corner the
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