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EDITORIALS

That debts must be paid is the frequently forgotten truth which may be gathered from Sir George Paish's admonitory message to the United States. The "favorable" balance of trade delusion is also indirectly cleared away. Americans during the past six years have exported more than they have imported to the extent of \$2,375,000,000. This is exclusive of gold and silver. The excluding of gold and silver from such totals helps to worse confound the confusion of the average fiscal discussion. Why gold and silver should be excluded while iron and copper are not excluded has never been made clear. But neither has anything else ever been made clear by discussing balances of trade as favorable or unfavorable. Including gold and silver reduces this balance by \$269,000,000. The big balance still remaining has not liquidated debts abroad but leaves the country "still a debtor nation at its wit's end to meet its obligations." In fact the country went deeper into debt while thus selling more than was bought.

Absenteeism is the burden the American republic is carrying, and Sir George Paish might have made that important truth clear to his Washington hearers. A growing number of Astors, a multitude of wealthy tourists, and another multitude of creditors in Britain and elsewhere abroad

make their annual demand on the products of the United States, and the Americans are in a position to secure in return only their receipted bills. It may help to an understanding of the balance of trade to point out that if receipted bills and shipping gains and losses as well as gold and silver were entertained in the grand totals exports and imports would accurately balance, like the debts and credits of a merchant's ledger. Ireland's large exports to Britain afford an example of a "favorable" balance of trade, not confused by a political boundary. The Irish former sends his products to feed his British landlord. In return he gets a receipt for his rent. If these rent receipts and similar documents were included in trade returns the exports and imports would evenly balance. As they are not included Ireland sends a big "favorable" balance of trade to Britain. There is no proportionate return cargo, not because goods are not "wanted" in Ireland, but because the men who get only rent receipts are unable to buy. Trade follows the creditor.

As Canadians borrow in Britain to buy American goods, New York, according to Sir George Paish, is the natural buyer and holder of Canada's securities. In reality we borrow American goods, and should be in debt to the Americans. To remain in debt to

the British and have them proportionately in debt to or less the creditors of Americans is a needless complication. An appreciation of the position of a people in debt to absentee creditors should help to draw attention to the necessity of considering the problem of repayment. General admonitions along that line are of little use. The big borrower, whether a Federal or Provincial minister, a municipal council, or a railway magnate will concentrate on the schemes on hand and let the future look after itself. Virtually the only restriction on debts under the popular government is the timidity of lenders. While money can be borrowed there will be popular approval for almost every expenditure. While credit is good it is likely to be used or presumed upon until it is no longer so regarded by lenders. A nation like an individual enjoys easy abundance when going into debt, and feels the stringency of the time of repayment. Although Canadians have been extensive borrowers there is productive capacity to meet all demands when the time of repayment arrives. But it may be well to remember that we cannot pay with boomed land values or great unproductive public works. We must pay with the products of the forest, the soil, the fisheries, the mines, and the factories. These must receive for the future our chief consideration—Toronto Globe.

KAISER NOW CLAIMS TO BE ISLAM CONVERT

London, Nov. 12.—Astonishing reports of the latest effects of the German propaganda in Turkey reached the British government from Constantinople just before the declaration of war on Turkey and necessitated warnings being sent to English and American missionaries not to remain in isolated places where there is little protection.

It is reported that German agents, in their desperate efforts to bring Turkey into the fighting line with Germany, have circulated widespread statements that the Kaiser has adopted the faith of Islam and desires all Mohammedans to join with him in a holy war of the Crescent against the Cross.

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PASSING EVENTS

There are over six hundred German and Austrian prisoners of war in Canada, according to government reports from the various places of detention throughout the country.

Eight thousand bushels of grain were destroyed by fire in the Royal Mill of the Ogilvie Co. last week. The blaze is supposed to have originated in the grain conveyor.

A permit for a boxing tournament in Toronto in aid of the Patriotic Fund has been refused. The commissioners of the fund disapproved of such methods of adding to their funds.

Quite a number of Russians are volunteering to go with the second contingent. They are anxious to get into the fight to help their own country, and as many find it impossible to get back to Russia they are taking this means of getting to the front.

At the annual meeting of the Canadian club, Halifax, on Monday evening, \$1,000 was voted to the Canadian Patriotic Fund. Dr. A. Stanley MacKenzie, president of Dalhousie University, was elected president of the club for the ensuing year.

Three hundred cars of food and clothing for the Belgians have been received by the Belgian Relief Committee in Halifax. The cars hold about forty tons each, so that the people of Nova Scotia and of the adjacent provinces have contributed about twelve tons of food and clothing to the Belgians.

At the Amherst session of the Supreme Court, Mr. Justice Russell sentenced William Tuttle and his wife to two years in Dorchester penitentiary for assaulting a constable at Pugwash, while making a search of their premises for liquor under the Nova Scotia Temperance Act.

A deputation of the Laymen's Missionary Movement from Toronto visited Halifax and addressed meetings in a number of churches on Sunday. On Monday conferences and men's meetings were held in Halifax and Dartmouth. Among the visiting speakers were D. H. Rose, secretary of the Anglican Laymen's Missionary Movement; Rev. Dr. Manning, secretary of the Methodist Home Mission Board; Canon Gould, secretary of the Church of England Missionary Society of the Church of England Missionary Society; Rev. R. M. Hamilton, secretary of the Presbyterian Laymen's Missionary Movement, and Mr. Caskey, secretary of the Interdenominational Laymen's Missionary Movement.

Hon. Colin H. Campbell, formerly a member of the Manitoba government, in which he was successively Attorney-General and Minister of Public Works, died at Winnipeg on Saturday last, after a long illness.

A fire which broke out on Barrington Street, Halifax, early Tuesday morning destroyed a number of buildings, doing damage to the extent of \$140,000. The chief sufferers were the Macdonald Piano and Music Company, the Maze cafe, Frank Reardon, R. F. Johnston and G. C. Bateman, though other buildings in the vicinity were considerably damaged.

When one buys a volume at a certain Toronto book store there is delivered wrapped up with it an unordered copy of "The Truth About Germany," a work compiled by German editors with the object of besmirching Great Britain and her allies. Printed in New York and addressed primarily to citizens of the United States, this publication is eagerly circulated throughout Canada as well. This book is likely to alienate rather than attract public sympathy in Canada, the United States and wherever else outside of Germany it is circulated.

JUDGE DECLINES ALLOW INSURANCE ON LIFE OF TITANIC WRECK VICTIM

Montreal, Nov. 12.—The claims of the executors of one of the victims who perished in the wreck of the Titanic was dealt with by Justice Demers in the local court here. His Lordship denied the right of the National Trust Company to collect the sum of \$5,000, accident insurance issued on the life of Thomas Beattie, of Winnipeg, by the Accident and Guaranty Company. The policy was issued in 1906 and was kept paid up. The defendant declined to meet the claim on the grounds that affirmative proof of the insured's death had not been furnished within the time required in the policy. Such failure on the part of the executors, according to the terms of the policy, invalidated the contract. Justice Demers, in summing up, scanned the policy and found defendant's submissions to be truly based on the terms of the contract. Suit was dismissed with costs.

In these hard times it is rumored that a certain Scotchman is making one sack of coal last all winter. He keeps it in a corner of his shack and when he gets cold he packs it around the room on his back until the exercise produces sufficient warmth.

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