

# THE DAILY NEWS

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DAILY EDITION



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## EDITORIALS

The Liberals of Vancouver and district held a monster rally a few nights ago in that city. Since the beginning of hostilities they had observed the political truce declared by Sir Wilfrid Laurier, but soon found that the Conservatives of Vancouver were busier than ever in taking advantage of it. One of the interesting parts of the gathering was the presence of Hon. Joseph Martin, who declared that he was willing to forget the past and work again for the advantage of the Liberal party of Canada. Both friend and foe recognize in Mr. Martin an exceptionally strong campaigner and his decision to support the Liberal party will give a good deal of satisfaction to those interested in the welfare of that party.

The Panama Canal has cost \$353,000,000. That is a lot of money. Yet it represents ten days' cost of the present war.

With European nations exhausting themselves, using up their resources in men and wealth, the relative importance of the United States, as a nation in the world, is bound to be much increased.

After seeing German artillery blazing away all day at one point in Belgium, with no result whatever except that a wide area of open fields was torn up, British officer calculated that the Germans had

shot \$100,000 into the air and the soil that afternoon.

As against that let us set off a little item of news in today's papers, stating that Michigan has, in three years, spent \$7,500,000 on good roads. Or take this item: "Kansas is now in a position to say that there is not a town of 2,000 population in the state that does not possess a city waterworks system."

With the great nations of Europe spending in all about \$35,000,000 per day in gigantic labors of destruction, and the United States devoting her wealth to works of construction, there is bound to be an enormous improvement in the relative importance of the latter country because of the war.

But after all is said and done, the British citizen who will die in war or after it lives in debt in order to vanquish the "armed man," who would reduce all citizens to servitude, is really sacrificing himself in defence of free institutions everywhere—as much in Kansas and Michigan, ultimately, as in Ontario, or Belgium, or Yorkshire, or France. For, as James Barrie put it, this war is to determine whether the citizen or the soldier shall govern the world.—Toronto Star.

My son, there are two things you should never borrow—money or trouble, especially trouble

## HON. JOSEPH MARTIN MAKES STRONG ATTACK ON BANKS

FORMER LIBERAL LEADER WILL RETURN TO OLD RANKS—WILL ADOPT OLD SLOGAN OF WIDER MARKETS FOR CANADA.

"As I stand here the recollection of past events follow one another through my brain. One thing stands out. It is over eleven years since I stood on a Liberal platform in British Columbia. I mention this in order that you will understand why I am here. I am not going into the history of the past, but propose to deal with the present and the future. It is eleven years since Sir Richard McBride became Premier of this province with the votes and approval of a considerable majority of the Liberal party.

"They much preferred Sir Richard as he then was, Tory as he then was, to Joseph Martin. In 1909 I left the province and went to the Old Country, because there was no room for me then in provincial politics. I wasn't wanted. I had no stomach for the McBride government and would not support it. I expected to return some day, but to lead a political life that must have been lonely as I then saw it.

"Not long ago I was asked by Sir Wilfrid Laurier to meet him and discuss our respective positions in politics. He then took the stand that whatever differences we had had in the past we might consider that these differences had passed away and take up in 1914 the same work we had done in Canadian Liberalism in 1886. I responded to his suggestion. I said that as long as no matter of principle divided us I would come back. I do not suggest which of us was right or which of us was wrong. Sir Wilfrid Laurier did not ask me to take back anything. I could not have taken anything back. I certainly would take the same course did I have to begin over again.

"The Only Free Traders."

"I do not ask Liberals who are

opposed to me to admit that they were wrong. I do not intend to admit to them that I was wrong. The thing we are most concerned with is as to our policy towards free trade and protection. When I went to the British House of Commons the Pall Mall Gazette printed a paragraph saying that I was the only free trader left in Canada. Of course we know that was not true, but there were some Englishmen who thought that it was correct.

"But free trade or protection is the important question which divides the two parties. Hon. Clifford Sifton, as a member of the government, said that in regard to free trade and protection there was no difference between the two parties. I could not remain in the Liberal party after that. A revenue tariff and a tariff from which every element of protection had been removed, was pledged by the Liberals in 1896 but was not put in force. I believe that when the Liberals are back in power a policy of free trade from which every element of protection has been removed will be adhered to, or I would not be standing here tonight.

### Two Important Matters.

"There are just two matters which I wish to discuss tonight. The first is something that occurred very recently. Those of you who remember the old days will remember that part of my platform set forth the government ownership of railways and not their subsidizing. That question can scarce be called a political question. Both parties are astray on railway construction. So I do not attack the Conservative party for its railway policy. Both parties bonded the G. T. P. heavily. The Federal government had supported it and the provincial government had contributed to it by large grants of land in Prince Rupert.

"When we proposed as far back as 1900 the government's owning the railway, it was said that it would result in a heavy debt. Well, the government could not deny that railway a big bonus. The result is that it has a big debt, but doesn't own the railway.

### G. T. P. Stand.

"Now the G. T. P. is taking the stand in Prince Rupert that it will not sell or lease the land unless the merchant requiring it for business purposes shall pledge himself to give every pound of freight to the G. T. P. to haul for him. The railway will not give him trackage if he does not make this pledge. In all the history of landlordism in Ireland no landlord ever tried to enforce such a principle as that. And yet the G. T. P. says that you must enter into a binding contract or you cannot have a foothold. If you are going to have a monopoly you ought to have railways."

Mr. Martin's other matter which he wished to discuss was the Canadian banking system.

"The banking question is not a political question," Mr. Martin

said. "Present circumstances indicate quite clearly that amendments to the Canadian Banking Act are essential. I noticed this morning that both morning papers published elaborate details in defence of the banks. In both these editorials the statement is made that it is the duty of the banks to look after their shareholders. Well, the banks certainly are looking after their shareholders. I venture to suggest that the great privileges which were handed over to the banks were not handed over to them to enrich themselves, but to do justice to the people. Recently Mackenzie & Mann used a bludgeon on the government.

### "Come Through."

"They told the government that if it did not loan \$15,000,000 to the Canadian Bank of Commerce everybody in Canada would be ruined. That shows that we haven't got a safe system. We know that since Mackenzie & Mann got that \$15,000,000 there has been no contract let in the province by them for any further work. We know that the banks are lending money to speculators in New York who are trying to get rich quick and develop nothing. It is unpatriotic, I believe, to look across the line, but the United States government has made radical changes. Canada is now the only country in the world where the banks are allowed to issue paper and take all the profits. In Canada finances are controlled by the banks. In the United States the same thing was the rule once. The panic of 1907 was deliberately caused by the great interests trying to overreach one another. Now the U. S. reserve banks are under government control. No one with security is now obliged to go without money as we have to do here.

### Money for All.

"The reserve banks can issue bills to any one with sufficient security. It is about time for a change in the Canadian banking system and I think that both parties should take the matter up. The Bankers' Association of Canada is the greatest trust of all and if it was in the United States they would all be in jail. There should be a law making it a criminal offence to act as they do."

### PRINCE RUPERT IS A GOOD NAME

Toronto, Dec. 2.—Residents of St. Clair Avenue Square and Sinclair Avenue have not allowed patriotism to overcome their sense of euphony, and have sent petitions to the street naming committee protesting against the proposed changes in the street names to Britannia Avenue and Jellicoe Avenue, respectively. The Sinclair Avenue petition declares "that none of the residents want the name Jellicoe," and suggests that the name should be Prince Rupert Avenue.

### NO CHANGE TILL END OF WAR.

Ottawa, Dec. 3.—It is definitely announced that Hon. George H. Perley, the ministerial representative of the Canadian government in London, will remain there in that capacity until the end of the war.

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