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EDITORIALS

When all nations are sinking into debt, questions naturally arise as to who will be creditors. All men cannot borrow from one another. National bonds, debentures, consols, and other evidences of debt, do not represent either the poverty or the wealth of all, but the indebtedness of some to others. It has been said that even if the issue of the war were uncertain, there would be no uncertainty as to who would lend the indemnity. The first six months of the war have sunk the people of the belligerent nations into debt to the small creditor class among themselves to the extent of over eight and a half billion dollars. This means that the children's children of the present generation will be maintaining the children's children of the creditors as well as themselves. A leading London financial authority estimates the cost of war for the year at the unthinkable aggregate of fifteen billion dollars. It seems impossible to imagine the creation of such an immense disturbance of debt and credit, but actual records of obligations issued put the matter beyond question.

There is nothing mysterious about the methods by which the people who grow the grain, build the houses, and turn out goods from the factories sink into debt to the small creditor class during every era of waste and extravagance. It is generally the men who have obtained control of the nation's highways, secured ownership

of timber, waterpower, coal, iron, copper, nickel, or other mines, taken possession of lines of communication between oil wells and oil users or between food producers and consumers, pre-empted city areas, or taken advantage of monopolistic trade restraints, who become creditors. They have no use for the vast amount of wealth they are in a position to obtain, so it is not brought into existence. They simply become creditors. The whole people sink deeper and deeper into their debt. The vast fortunes they are supposed to own have no existence.

Bonds afford a convenient illustration. They are evidences of the extent to which the people as a whole have been living beyond their income, or perhaps it is more correct to say their income has been kept below their individual collective cost of living. Had the income, individual or communal, been kept up to the cost of living, no creditor class would be in a position to lend, and no debtor class would be forced to the necessity of borrowing. It is not an attack on wealth or on the wealthy to explain the phenomenon of a multitude of vast fortunes seeming to exist while the real wealth of the world is estimated at about four years' production. An understanding of the nature of wealth robs a man of pride in its possession, and also saves him from being ashamed of his poverty.—Toronto Globe.

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BAKING POWDER

SIR WILFRID BOOSTING FOR PRINCE RUPERT

Ottawa, April 12.—In the Commons, when discussing the sending of C. H. Just, former Canadian trade agent in Germany, to Russia, Sir George Foster expressed the opinion that after the war Russia would afford a very large field for Canadian products. Siberia, which was like the Canadian Northwest, was filling up rapidly and railway development would be undertaken there by the Russian government. In China, Sir George stated, there had been a good trade year, and very satisfactory results had followed the work of Dr. Ross, who had acted as Canadian commissioner there for six or seven months. In Great Britain, the minister stated, it was his intention to group some of the cities under a central commissioner.

Sir Wilfrid Laurier agreed that important results might follow the development of trade with Russia and with China. As soon as the war ended he would like to see a direct steamship line between Prince Rupert and Vladivostok, which, he thought, would develop enormous trade.

Sir George Foster next spoke of the lumber trade of British Columbia as having suffered through the disturbance of Pacific freights. To relieve this situation a special commissioner had been appointed, Mr. MacMillan, who would make a tour of Japan, China, India, Australia, New Zealand, South Africa, China, the minister added, was practically without timber.

Dr. Thompson, of the Yukon, said that he had met a French capitalist who had talked of establishing a steamship line from Vladivostok to a Canadian port as soon as the Grand Trunk Pacific was completed. The establishment of trade with Russia in this way, Dr. Thompson said, would really be only a revival of a trade which was carried on by Russian traders all down the coast to North America near to San Francisco a hundred years ago, Sitka, in Alaska, being a centre of Russian trade. Dr. Thompson suggested that a larger trade might be done between Canada and South America, but the minister explained that the financial and banking arrangements were unfavorable. There was also the lack of a direct steamship service, a question which would have to be taken up by the Dominion.

POSTING WAGERS ON PEACE.

London, April 9.—Betting on the outcome of the war is all the rage in London now. Several firms and individuals, through Lloyd's Exchange, have posted the following "book" on the duration of hostilities:

- That the war will end before May 1, 1915, 3 to 1 against.
- That the war will end before June 1, 1915, 2 to 1 against.
- That the war will end before September 1, even money.
- That the war will end before December 1, 1915, 10 to 1 on.
- That the war will end before March 1, 1916, 115 to 1 on.
- That Germany will take Paris, 25 to 1 against.
- That Germany will take Warsaw, 5 to 1, against.

BOY'S FATHER ASKS MARRIAGE ANNULLED

Youth 16, Girl Under 21.—Parents Knew Nothing—Never Lived Together.

Toronto, April 12.—R. A. Reid is counsel in an action begun at Osgoode Hall to have declared null and void a marriage ceremony said to have been performed by R. A. Ball, between Cyril Rankin Valpy Elwell, aged 16, of London, England, and his cousin, Edith Bell, under 21, of Toronto. The plaintiff, Alleyne George Valpy Elwell, wants it declared that a valid marriage was not effected on May 23, 1914, on the occasion of the lad's visit to Toronto, and that the license issued was void. The court is asked to expunge all records of the license and the solemnization of the marriage; and to restrain the defendant from molesting or communicating with the youth in any way.

Mrs. Bell, mother of Miss Marjory Bell, stated that the marriage took place in May, 1914, but that she did not know anything of it until the following November, when the youthful husband returned to England. "They never lived together at all," said Mrs. Bell. "My daughter wasn't 21 by any means when she was married. The boy was 16, but looked far more than that. He was six feet tall, and no one would have thought for a moment that he was so young. Of course we never wanted the marriage gone on with. The boy was a nuisance. That is the long and short of it. My daughter was recovering from a nervous breakdown at the time."

EITEL FRIEDERICH
 INTERNS FOR WAR

Washington, April 7.—Commander Theirichens, of the German auxiliary cruiser Prinz Eitel Friedrich, informed the collector of customs at New Port News that he desired to intern his ship in America for the war. The commander said he had been obliged to determine upon this course because relief had been made impossible for a dash for the sea. It was announced at the Navy Department that the Eitel would be taken to the Norfolk navy yard for internment, and her officers and crew bound not to participate further in the war. Commander Theirichens sent for Collector of Customs Hamilton, and told him of his decision to intern his ship, and said that he awaited the orders of the United States government. The collector immediately notified the Treasury Department at Washington, and later went into a conference with the naval authorities as to procedure.

GERMAN MINES MENACE KAISER'S BALTIC FLEET

Warships Cut Off From Base by Own Minefields, Says Copenhagen.

London, April 12.—The German Baltic fleet has been cut off from its base by its own mine field, which broke adrift in a storm, according to a Copenhagen dispatch to The Daily Mail. A large number of mines have floated into neutral waters. The German fleet, returning from a Russian expedition, found the mines dangerously thick and decided to retire between the islands of Gothland and Oeland until the mine sweepers can clear a passage.

KING ALBERT'S SON, AGED 14, IN THE ARMY

Dunkirk, April 12.—The Duke of Brabant, eldest son of King Albert of Belgium, although only 14 years of age, has enlisted in the 12th Infantry. He was marching in the ranks with a rifle on his shoulder when the regiment was reviewed by his father and the Queen at Broqueville.

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Get on the List!
 Anybody who is a registered voter in British Columbia can be transferred to the local list providing he does it forty days before election. As the election date has not been announced there may still be time for this.
 Anyone who is not registered and who is six months in the province should apply before April 4, when the new Court of Revision will be held. This will enable him to vote in June if the Federal election is held then.
 Apply to L. W. Patmore, G. R. Naden, Williams & Manson, or any other commissioner.

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