

THE DAILY NEWS

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DAILY EDITION

Monday, Dec. 13, 1915.

SHELL PROFITS

The Ottawa Journal, which has intimate relations with Sir Robert Borden, says that "any person or corporation who can be shown to have taken unquestionably excessive profits, all things considered, in any war contract merits public contempt, and should also be made to feel the force of public opinion not merely that way, but in his or its pocket. There should be, and we have no doubt there will be, government investigation of the matter, and there should be retroactive legislation which will enable the government to confiscate any proven undue profits. Meantime, to a number of Liberal newspapers which harp on the subject and claim to have exact knowledge, we may point out that the Davidson Commission exists for the purpose of investigating all war contracts, and that any private individual can place charges before the Commission and have them examined without cost to himself. There will probably be government investigation; but if any of our newspaper friends are impatient or dubious, and know what they say they do, they don't need to wait for government action."

The Liberal press can afford to wait till Parliament meets. The removal of members of the original Shell Committee from positions in which they could award contracts to their own firms makes an end of the most serious abuse attending the operations of the Shell Committee. The new Imperial Munitions Board, over which Mr. Flavelle presides, is composed largely of men who are not connected with the iron and steel industry, and who, with the assistance of the British technical experts now in the

Dominion, will be able to reduce the profits of the shell-making firms to reasonable dimensions.

The suggestion of retroactive legislation which will enable the government to confiscate any proven undue profits is a good one. The assertions that undue profits have been and are being made by certain shell-making firms did not come originally from the Liberal press, but from persons possessed of inside information who sought by publishing it to produce a stock market boom. From one of these booming circulars an amazing statement was reproduced in The Globe, which credited the Steel & Radiation Company with a profit of \$1,050,000 on certain munitions contracts totalling \$2,060,000. The Liberal press, and the Conservative press also would fail lamentably in its duty were it to pass such statements by in silence. If profits so excessive are being made the government has a clear duty to perform. A large part of them should be returned to the public treasury through taxation. If excessive profits are not being made and false statements are sent out to tempt the unwary into stock speculation the authors of the statements should be pilloried before the public as men prepared to dishonor their country to promote personal gain. In either case the plain duty of the government is to investigate so that the truth may emerge.—Toronto Globe.

NOTES AND COMMENTS

It is now abundantly clear that the Journal was aware that Mr. Stephens had been added to the government payroll at the time the "cold facts" Journal stated

that his future plans were uncertain.

It is gratifying to have the Journal admit, in its own tortuous fashion, that action by the fisheries advisory board was the direct result of the fishermen's efforts at the meeting held here.

If the Germans have been forced out of Lemberg it is good news; if they are withdrawing troops for service in the Balkans it is a sign that the Allies need many more men at once.

Both the Conservatives and Socialists are getting into trouble in Germany. Berlin will soon be of necessity a silent city.

The Entente ministers are still holding conferences with King Constantine. The Greek people, headed by Venizelos, will probably have a few words to say to his majesty shortly.

The usual winter's skating season on the postoffice site is about due.

PROMINENT TORIES ARE RUSHING FOR COVER

(Continued From Page One.)
be that another career stretches before him even there. In the course of nature Speaker Landry must surrender his Speakership of the Senate at the end of this Parliament, and what's to prevent Dr. Sproule becoming his successor and establishing a precedent—namely the translation of the House of Commons Speaker to the Senate Speakership when he is nervous enough to feel like it? Such a practice, combining as it does the principles of seniority and hereditary right, would have many advantages.

The rush for Senatorships, Judgeships and other secure retreats, goes to show how much stock the weather wise members

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of the party take in the Borden government's laggard efforts to please the people. The Government's Parliamentary supporters are not deceived and there is no reason to believe that the public at large can be hoodwinked either. The outstanding fact is that the Borden government trusts the people only as a last resource—it pleases the people only after the rich corporations have been asked if they have no objections. In no case does the Borden government aim to offend the powerful and wealthy persons who put it in.

A conspicuous example of this is the recent Canadian war loan. It was only after great pressure from the Liberal newspapers that Finance Minister White realized that there might be other people than the note-writers of the United States from whom to borrow money. It came upon him as a fierce and sudden light that Canadians might have money to lend to Canada, not only because they wanted to show confidence in their own country, but because five per cent. was a healthy rate of interest. But, of course, the banks had to be seen first and assurances given that the loan would be handled in such a way as not to disturb the sacred union rate of three per cent. as delivered to Moses on Mount Sinai and by him passed along to the Canadian Bankers Association. The loan is handled that way, subscribers to the loan draw cheques on their respective banks, the money is transferred from the drawers' to the Finance Minister's credit, and the banks experience no disturbance except a little bookkeeping. All of which is quite as it should be and as everybody would have it, but it only goes to show that domestic war loans are not as spontaneous on the part of the Borden government as they might appear to the casual observer.
(Continued on Page three.)

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