

THE CHARLOTTETOWN GUARDIAN

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THE NAVAL POLICY

With the Government's Naval Policy, as summarized in our despatches the Canadian people will, we believe, find little fault. International relations are delicate questions to discuss and those in the inner circle of the nation very properly refuse to discuss them openly. Therefore there will be no questioning either by the people of Great Britain or of the colonies as to the existence of an "emergency." The point for the overseas dominions to remember is that they are part and parcel of the Empire, that while enjoying the protection of the Imperial navy they are in duty bound to contribute their share to its maintenance. Canadians have long recognized their duty in this respect and have long awaited the lead of their statesmen in adopting a means whereby this help might be given. That they will regard the contribution of three of the most powerful battleships that science can produce, as a reasonable contribution to begin with, we have no doubt. It will be argued possibly that, as Britain's great need at present is men rather than ships, Canadians should have made some provision for manning the ships which they are supplying but possibly this point may be settled before the bill is passed. That there will be some criticism of the general history of the naval question we have no doubt. The hand of the politician has shown through the Imperialism at many points and there has been much fancy trimming of sails to the political winds, but the desire of the people of Canada, independent of political party, is to carry their legitimate and

share of the burden of Empire. Although mutually accused of disloyalty and opportunism the two political parties are made of the same stuff and, when occasion arises to prove it, that stuff will be found loyal to the Empire, be the political or racial complexion what it will. The question of Britain's naval strength is a vital one. That Canada's existence depends upon the existence of the Empire every child in Canada knows, and that Canada will be preserving her own life when she is helping to preserve the life of her Imperial Mother requires no proof. Nor will it require any persuasion to induce Canadians to shoulder their share of the burden. One passage in Mr. Borden's address, as reported in our despatches, will lead to some questionings, namely, that if these three battleships were built in Canada they would cost twelve million dollars more than if built in Great Britain. The greater part of this excessive cost is because of protection. There was a hope, when the naval policy was first introduced, that as a result of Canada's participation an impetus would be given to Canadian shipbuilding. It will be remembered with what manifestations of delight all Canada received the expression of Mr. Borden's hope that we should have a fleet of "Canadian-built ships, owned and manned by Canadians." Because of our protective policy the cost of building ships in Canada is prohibitive. This, we say, will occasion questionings and may, perhaps, give us a much needed lesson regarding some of the burdens of protection.

SAFEGUARD OUR MARKETS.

While in New York and Boston recently a member of The Guardian staff made a careful study of the Rexall Tooth Brush has a curved handle, irregular brush surface and perforated back which keeps it sanitary. It gets into every uneven part of the tooth, penetrates every crevice inside and outside the tooth. You are always sure of clean teeth when you use the Rexall Tooth Brush. It is provided with a hole in the handle for hanging up. Price 25c. The McKinnon Drug Co., Corner Great George and Kent Sts. Mt.

Because they act so gently (no purging or griping) yet so thoroughly. NA-DRU-CO LAXATIVES are best for the children as well as the grown-ups. 25c. a box at your druggist's. National Drug and Chemical Co. of Canada, Limited.

Mrs. Housekeeper (Don't Bake) BUY Cameron's Home-Made Bread (name on every loaf) NOTE Our Bread will surprise you with its crisp delicate substance and its delightful flavor and creamy richness. Every day in the week over 1000 people in Charlottetown enjoy eating our Bread—Are you one of them. EWEN CAMERON (Expert Baker) Next week will appear No 5 "ad" of the series. P. L. SMALLWOOD—

NEW KING GEORGE HOTEL Wm. MONTBOURQUETTE, Mgr. Private Baths, Running Water and Long Distance Telephones in all rooms. Large Bright, comfortable Rooms. CUISINE UNEXCELLED. SYDNEY, N. S. "The Two Macs" is your gift store. Here you can find a splendid array of articles that will make most pleasing, practical and serviceable gifts for men, women and children. The stock includes manicure sets, cased perfume bottles, brush and comb sets, military brushes, cased pipes, cigars and scores of other gift suggestions. Call in and see them. The Two Macs, met

Here's The Gift That Will Please There is not a housewife who would not welcome as a Christmas gift a good food or meat chopper. The Universal is the one to give your friend. The Universal is very strong and durable, runs easily, looks neat and attractive and gives satisfaction every day in the year. It has a cutting surface for coarse, medium and fine work, also pulverizing and grinding surfaces. Call in to day and look over our showing. Fennell & Chandler Victoria Row

market conditions in which Prince Edward Islanders are chiefly interested. The result of interviews with a number of prominent fish dealers, who make a specialty of Prince Edward Island eels and smelts, is given on the first page of this issue and is well worth preserving for future reference. The principles governing the fresh fish business govern the marketing of all our products. We make or unmake our markets, we attract or repel business, we make or lose money on our transactions, according to the care we give or neglect to give to our shipments. The effect of our shipments upon the market is two-fold; it concerns the shipper individually and the province at large. Every inferior or dishonest or careless shipment from our province goes into the market as "Prince Edward Island goods." The shipper, of course, loses when his product brings a low price or is condemned, but while he loses only the value of his shipment, Prince Edward Island suffers. For your fancy work we have a fresh lot of sachet powders in Pivers Azurea, Safranor, Florymex (Corylopsis, Rosiris, Pompeia, Esperis, and Le Trefle also Huhnuts Violet, Japanese Wisteria etc., J. G. Jamieson, Druggist 12-7mtf.

Among Holiday Gifts for your family, at this season of the year, none is more suitable than a policy in the Great-West Life Assurance Company. It will stand as an evidence of your love and foresight for the dear to you when other more transient gifts shall be forgotten. Head Office—Winnipeg. Branch Office—Charlottetown. Hyndman & Co., Limited. Managers, P. E. I. T. E. MacNutt Leslie Auld J. K. Lacey S. M. Hicks District Agent, at Summerside. J. S. DeRoche F. G. D. Jordan Special Agents.

1913 Art Calendars During the last few years it has been a pleasure for me at this time to present an Art Calendar to the lady policyholders of the Canada Life and also to many who were eligible to become policyholders thereby in a small way showing my appreciation of their patronage. For 1913 I have purchased five different subjects and as I wish a record of how these are placed I propose to distribute them as applied for either personally or by mail to my lady policyholders until the supply is exhausted. The first subject to be distributed is "PEACEFUL BROOK" and these will be delivered or mailed as applications are received. W. K. Rogers, Manager of the P. E. I. Branch Canada Life.

Island goods of the same class are given a black eye in the market. There are numerous cases which might be cited right here of Prince Edward Island produce of the very best quality being absolutely refused in a certain market for no other reason than that a previous shipment from another party proved to be dishonest. A single shipment of carelessly packed eels or smelts reaching the Boston or New York market is classed at once as Prince Edward Island fish. The province, not the individual shipper, gets the blame and the consequences, in lowered prices, fall on all shippers of fish from the province. This is true of all our dealings with the markets abroad. And the converse of this rule is true. In a consignment of potatoes shipped some years ago from a Prince Edward Island port to Montreal were a number of bags bearing the name and address of the farmer who grew them. The potatoes were of good quality and honest weight. Several months afterwards the farmer received from a private citizen in Montreal an order for the winter's supply of potatoes and the order has been repeated every year since and no questions are asked as to the price. Quality and honesty count every time, insuring a market and the highest prices. Without dwelling on those well known principles which are thoroughly understood by every honest shipper we again emphasize the necessity of safeguarding the interests of the whole province, by making it a statutory offence to ship inferior or dishonestly or negligently packed goods. There is one and only one safeguard, the thorough inspection of every product shipped, the inspection to be secured by an Inspector's stamp together with the name of the original producer. This will of course only apply to goods packed in bags, boxes or bales, the bulked articles such as vegetables and grains in bulk to be inspected in bulk before shipment. With an Inspector's stamp, as a Prince Edward Island trademark, guaranteeing the quality and honesty of the goods, and the name of the original producer attached holding him responsible for the article until it reaches the ultimate consumer, the value of Prince Edward Island produce of all kinds could be increased fifty per cent or more and the whole province would receive the benefit. Denmark was made the richest country per capita in the world by such a system as this and it is easily possible for Prince Edward Island, isolated as it is, to adopt it. The government could not in any other way give a greater impetus to Prince Edward Island than by providing a system of inspection for every product shipped out of the country. SUMPTUARY LAWS. Froade, the great English historian, said of the Sumptuary Laws of England and Scotland that "these statutes may have been regarded, at the time when they were issued, rather as authoritative declarations of what wise and good men considered right, than as laws to which obedience could be forced." These sumptuary laws were in great favor in the legislation of England from the time of Edward III to

the Reformation. They were designed to curb the extravagance of the time, to lessen the cost of living. In England they restricted the people to certain limits in the matter of eating meat "for the great men by their excesses have been sore grieved, and the lesser people, who only endeavor to imitate the great ones in such sorts of meat, are much impoverished." In Scotland they sought to curtail expenditure by regulating the dress of the ladies to "save the purses of the pul gentlemen, their husbands and fathers." And the laws were elaborate and specific even to specifying the garments the ladies should wear to "the Kirk." But the laws did not work. The ladies generally dressed as they pleased; in England they ate meat when they wanted to and could get it. And the laws remained on the statute books, as Froade says, "an authoritative declaration of what wise and good men considered right" but with no hope that their idea of right would be adopted by others. Something of the same spirit animates us still. We do not exact sumptuary laws but we enact laws founded upon certain ideas of right, and these "rights" may be regarded by others as an interference with their liberties. The Scottish economists who expected that no woman should go to the Kirk wearing a veil or a silk dress were probably right in their desire to curb the growing extravagance of the time and had they converted the women to their idea there would have been no difficulty in enforcing the law. In Prince Edward Island there is need of similar conversions, in some localities at least, before our "sumptuary law" the Prohibition Act will be effectively enforced. There is much need of the educational campaign now being promoted by the Provincial Temperance Alliance.

Judging by the party papers the naval policy has not yet been taken out of politics. The papers received up to the time of writing, Saturday morning, have taken sides for and against and violently so. The objection raised by the Liberal Press is that instead of giving the assistance really needed, namely, men, Canada has added to the British burden by contributing ships which must not only be maintained at the expense of Great Britain but also manned by Great Britain at a time when she is unable to man the ships she has. The Conservative press sees no fault in the agreement. It is, they claim, what the Admiralty had asked for and a munificent and perfectly satisfactory gift from Canada and an appropriate expression of Canadian loyalty. From the comments so far received it is regrettable, as repeatedly asserted by The Guardian, that the question had not been mutually agreed upon by both parties before submitting it to parliament. It is possible that the discussion which will inevitably follow in Parliament may result in strengthening some evident weaknesses in the policy. Minard's Liniment Co., Limited. Gentlemen,—Last winter I received great benefit from the use of MINARD'S LINIMENT in a severe attack proved it to be very effective in LaGrippe, and I have frequently cases of inflammation. Yours, W. A. HUTCHINSON. "\$5.00 blankets selling by the yard at 79c or \$3.90 a pair, 6 lbs weight. Paton's. 12-7ME31. 12,9M11

BANK OF MONTREAL

The 95th Annual General Meeting of the Shareholders of the Bank of Montreal was held at noon yesterday in the board room at the Bank's headquarters. Amongst those present were: Messrs R. B. Angus, Sir Thos. Sloughnessy, Sir W. Macdonald, Senator R. Mackay, Major G. Hooper, D. Murrie, Alfred Piddington, W. A. Murray, C. J. Fleet, D. F. Angus, W. F. Angus, Edward Fiske, A. Baumgarten, G. F. C. Smith, W. B. Blackader, W. Stauway, Wm. H. Evans, H. V. Meredith, J. J. Reid, W. R. Miller, C. R. Hoamer, Bartlett McLennan, E. B. Greenfields, Dr. W. B. Yates, Henry Joseph, J. B. Learmont, Henry Mudge.

On motion of Mr. W. R. Miller, the President, Mr. R. B. Angus, was requested to take the chair. It was also moved by Mr. D. J. Fleet, K. C., seconded by Mr. A. Piddington, that Messrs G. F. C. Smith and Bartlett McLennan be appointed to act as scrutineers, and that Mr. James Aird be the secretary of the meeting. This was carried unanimously.

The President then called upon Mr. H. V. Meredith, General Manager, to present the Annual Report of the Directors, to the Shareholders at their 95th Annual General Meeting, held Monday, 2nd December, 1912.

THE ANNUAL REPORT. The Directors have pleasure in presenting the Report Showing the result of the Bank's business for the year ended 31st October, 1912. Balance of Profit and Loss Account 31st October, 1911, \$1,865,185.86 Profits for the year ended 31st October, 1912, after deducting charges of management, and making full provision for all bad and doubtful debts, 2,518,408.76 Premiums on New Stock, 894,322.50 \$5,207,916.62 Dividend 2 1-2 per cent. paid 1st March, 1912, \$385,798.70 Dividend 2 1-2 per cent. paid 1st June, 1912, 400,000.00 Bonus 1 per cent. paid 1st June, 1912, 160,000.00 Dividend 2 1-2 per cent. paid 1st Sept., 1912, 385,302.98 Dividend 2 1-2 per cent. payable 1st Dec., 1912, 400,000.00 Bonus 1 per cent. payable Dec., 1912, 100,000.00 \$1,804,101.68 Amount credited to Rest Account, \$1,000,000.00 Amount credited to Contingent Account, 1,000,000.00 Amount expended on Bank Premises during year, 511,000.00 \$4,405,101.68 Balance of Profit and Loss carried forward, \$802,814.94

Since the last Annual Meeting, Branches have been opened at points in the following Provinces viz:— In Ontario—Windsor. Quebec—Thetford Mines, Granby, Lachine, Magog, St. Lawrence (Montreal), Maisonneuve (Montreal). North-West—Plum Coulee, Man.; Swift Current, Sask.; Red Deer, Alta. Ogden Shops (Calgary, Alta.); East End (Calgary, Alta.). British Columbia—Port Alberni, Princeton, North Vancouver, Sapperton, Invermere. The Branches at Marysville, N. B.; Rosefield, Man., and Oakville, Man. have been closed. At a Special Meeting of the Shareholders, held on 18th June, 1912, an increase of \$9,000,000 to the Capital Stock of the Bank was authorized, making the total Authorized Capital \$25,000,000. With deep regret the Directors have to record the death of their esteemed Vice-President, Sir Edward S. Clouston, Bart., who had been a member of the Board, and Vice-President for seven years, and who had held the position of General Manager for upwards of twenty-one years. All the Offices of the Bank, including the Head Office, have been inspected during the year. (Signed) R. B. ANGUS, President. 2nd December, 1912.

THE GENERAL STATEMENT The General Statement of the position of the Bank on October 31, 1912, was read as follows:— LIABILITIES Capital Stock, \$16,000,000.00 Rest, \$16,000,000.00 Balance of Profits carried forward, 802,814.94 \$16,802,814.94 Unclaimed Dividends, 1,503.01 Quarterly Dividend, payable 1st December, 1912, \$400,000.00 Bonus of 1 per cent. payable 1st Decem. ber, 1912, 160,000.00 560,000.00 \$17,364,317.95 Notes of Bank in Circulation, \$16,181,862.00 Deposits not bearing interest, 45,338,954.54 Deposits bearing interest, 141,970,011.01 Balances due to other Banks in Canada, 123,373.87 208,569,301.42 \$286,927,519.37 ASSETS Gold and Silver coin current, \$8,051,668.74 Government demand notes, 11,259,417.75 Deposit with Dominion Government required by act of Parliament for security of general bank note circulation, 750,000.00 Due by agencies of this Bank and other Banks in Great Britain, \$6,934,890.28 Due by agencies of this Bank and other Banks in foreign countries, 7,198,718.45 Call and Short Loans in Great Britain and United States, 55,158,639.00 69,292,236.78 Dominion and Provincial Government Securities, 527,109.16 Railway and other Bonds, Debentures and Stocks, 14,473,573.30 Notes and Cheques of other Banks, 9,238,115.39 113,651,121.04 Bank Premises at Montreal and Branches, 4,900,000.00 Current Loans and Discounts in Canada and elsewhere (rebate interest reserved) and other assets, \$118,869,751.36 Debts secured by mortgage or otherwise, 188,041.75 Overdue debts not specially secured (loss provided for), 218,605.24 119,276,398.33 \$286,927,519.37 CONTINGENT LIABILITIES Acceptances under Commercial Letters of Credit against Merchandise, \$278,885 10s. 4d. Acceptances under Bankers' Credits against Securities, \$872,000 19s. 2d. Acceptances Current other than the above, \$1,717,519 8s. 5d. H. V. MEREDITH, General Manager.

MAS GIFTS FOR MEN AT PATONS OUR STORE is in holiday attire, and anybody that is looking for a Christmas Remembrance for a "HIM" can find any number of choice things here that will be appropriate and "Just The Thing." We make the wants of Men and Boys' our study's so far as their outfitting is concerned and so we ask— WHERE would you be more apt to find a gift appropriate for "HIM" than right here? SUITS, Overcoats, Raincoats, Housecoats, Bath Robes, Pajamas, Shirts, Glove Neckwear, Suspenders, hosiery, Umbrellas, Handkerchiefs, Shirt Protectors, etc., etc. JUST COME to see how many things we can show you that will be just right for "HIS" Christmas. MEN'S OUTFITTERS PATONS MEN'S OUTFITTERS