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EDITORIALS

If there is anybody who is not familiar with the part played by Attorney General Bowser in the Dominion Trust Company, he had better read the report of an address by Duncan Ross in this issue. The wonder is how a man guilty of such grave charges can be kept out of the "Pen." It lends color to a statement recently made that if half of the acts of the McBride government in the last few years were uncovered it would place a number of them behind the bars. Perhaps the fear of exposure was the reason why the assets of the province have been squandered in securing a unanimous following. There is an awful day of reckoning awaiting the men who have been guilty of placing this province in its unenviable situation.

It was bad enough for Germany to break into Belgium and trample under feet the liberties and possessions of that country, but their recent conduct is worse than that. They are at this moment compelling the starving Belgians to contribute stores and money for the upkeep of the German army. This, too, in the face of the fact that the charities of the world have been called upon to supply these people with the necessities of existence, and after that Germany has announced the formal annexation of Belgium. If this is the treatment she has in store for the colonies she has been trying to secure it is no wonder if the world in arms should refuse them and make it impossible for her ever to secure an additional foot of land.

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G. S. Viereck, editor of The Fatherland, New York, is urging the American people to "stop the war in sixty days" by shutting off American supplies from the Allies. The following letter, written to the New York Evening Post, makes a neat reply, and shows the attitude of a big majority of the American people:

"Germany, having made war, and preparations for war, the chief concern of human existence, is presumably well supplied with guns and ammunition and manufacturing facilities. She has the great Krupp works with 90,000 men working night and day and she has taken the Belgian arms-factory at Liege and turned it to her own service against Belgium, with probably 10,000 men more. Now if she can prevent France from getting arms from this side of the water, she can conquer her enemies in sixty days or less.

That it what Mr. Viereck means by bringing the war to an end. He means ending it successfully to the country which began it. The American people are to enable the Germans to march into Paris in sixty days, or less! . . .

"But what then? Germany would levy contributions in cash and territory to suit herself, and, having thus planted the seeds for future wars, would begin to prepare for them, and would still call them defensive wars. It is needless to say that the people of the American hemisphere do not want this war to end merely as an armistice, to break out again as soon as the chief belligerent can get his second wind."

NORWAY AFRAID OF THE KAISER'S GIFT

Statue of Fritjof, Presented by War Lord, Removed From Its Pedestal.

London, Jan. 4.—From a Norwegian woman comes the following illuminating instance of the Kaiser's disinterested friendliness to Norway. The lady's story is as follows:

"The Kaiser used to come to Norway every summer to 'rest.' As a rule, he brought several warships with him. As he was very friendly and always gave presents to towns, acting the part of a good fairy, his officers were allowed to take the warships into all the fjords, and I feel sure that the Germans know a good deal better than our Norwegian navy the depth of every little fjord in Norway.

"Some time ago, to show his gratitude to the hospitable Norwegians, he gave a statue to the country. It was as big as an ordinary lighthouse and was of the Norwegian hero, 'Fritjof,' one of our ancient kings. It was by the Kaiser's order, to be set up at a certain point, where, incidentally, it would prove a magnificent mark for a hostile force.

"As it was put up—you may well wonder at the Norwegian government—the whole statue was of polished metal and looked like gold. Even at night it shone, and the right arm pointed to the mouth of a fjord, very difficult to find by day or night. But at last the Norwegian government has wakened up. They cut off that arm and altered the position.

"Now, after war has broken out, the lovely gift of the Kaiser has been packed, bit by bit, and it rests (forever, I hope) in some big boxes stowed away in some big warehouse. Don't you agree with me that the Kaiser's gift was a 'friendly' one?"

ABERDEEN IS HONORED.

Former Governor General of Canada Is Raised to Marquis.

London, Jan. 6.—The New Year's honors list contained no new peers. The Earl of Aberdeen, Lord Lieutenant of Ireland, and formerly Governor General of Canada, is raised to the rank of marquess, and Viscount St. Aldwyn (Michael Hicks Beach) is elevated to an earldom.

DUNCAN ROSS FLAYS BOWSER OVER DOMINION TRUST COMPANY

COMPANY ALLOWED TO RECEIVE DEPOSITS WITHOUT AUTHORITY—BOWSER KNEW THIS AND KNEW COMPANY WAS BROKE, YET PERMITTED ITS EXISTENCE.

At a public meeting recently held in Victoria Duncan Ross had the following to say about the Dominion Trust Company and the part W. J. Bowser played in it:

"During the last few weeks the public have been interested in the lamentable failure of the Dominion Trust Company. Some have been financially crippled by the failure of that concern. No doubt there are some here tonight whose investment or deposit of savings has been made valueless. The provincial liquidator appointed by the court, C. R. Drayton, in his report, states that the depositors, the great majority of whom were workingmen, putting their savings in relying on the fact that the company was incorporated by Act of Parliament and under the supervision of Parliament—that these depositors have practically no standing in law because their deposits were made with an institution that had no authority to receive them.

"There must be a reason for this anomalous state of affairs, and the reason is Hon. W. J. Bowser, Attorney General.

"Let me briefly give you the history of the Dominion Trust Company. It was incorporated with a capital of \$5,000,000, of which two and one-half millions are paid up. There are 837 shareholders, 267 belonging to British Columbia, 115 to Great Britain, and others scattered through the Dominion. The people at home here and in the mother land invested their money in this institution, relying upon the fact that it would be properly inspected by the officers of the government. Not only have the savings of the people of British Columbia been wiped out, but a deal of the money we have been always looking for from the motherland is lost as well, giving the province another black eye.

"The company was first incorporated in 1903 under the Provincial Companies Act as the Trust Agency & Loan Corporation, Limited. It had power to receive money on deposit, but not to pay interest on deposits. You are fairly safe under that because if there is no interest there is not likely to be any deposits. In March, 1905, the powers were extended and the name changed, and among the powers given was that of paying interest on deposits. In 1908 this company got further powers from the provincial Legislature.

"Incidentally, throughout all this, the solicitors for the Dominion Trust Company were Bowser, Reid & Wallbridge, at the head of which firm is the Attorney General of this province. The company was managed by a very ambitious young man, W. R. Arnold, who got so ambitious that in 1912 he applied to the Dominion Parliament for Federal incorporation, and asked that the Federal company should take over the business of the provincially incorporated company. The bill got into Parliament and came before the standing committee which deals with that class of legislation. That body took the usual course of striking out of the bill all powers asked for as to receiving deposits, following the policy that has always marked Parliament of leaving banking to the banks. The Dominion Trust Company was, therefore, incorporated without authority to receive deposits.

"That did not seem to worry the company or Mr. Arnold, because their solicitors were Bowser, Reid & Wallbridge. At the next session of the provincial Legislature a bill was introduced amending the act of the Dominion Parliament, and granting power to the Dominion Trust Company to receive deposits and pay interest. The Department of Justice said to this: 'Oh, no, Mr. Bowser, you are all-powerful in B. C., but you cannot amend a Federal statute. Your legislation is ultra vires; you can go a long way but you cannot do that.'

"So the Dominion Trust Company for a whole year continued to receive deposits under legislation of the province which was ultra vires, obtained for it by W. J. Bowser, Attorney General of the province. You will find in the statutes of 1913, chapter 89, this legislation amending an act never passed by the provincial Legislature but one passed by the Federal Parliament. On attention being drawn by the Department of Justice to this being beyond the power of Mr. Bowser and his Legislature to do, Mr. Bowser, in March, 1914, introduced a bill in which he promptly repealed the power to receive deposits.

"For a whole year it had received deposits under improper legislation, and then for nearly another year it received them after losing this shadow of power. The reason was that it had received from the law office of Bowser, Reid & Wallbridge, more powerful to amend legislation than the Legislature itself, a document which I will trouble you by reading at length. This fake trust agreement which I have in my hand was prepared in the law office of Bowser, Reid & Wallbridge. If there are any depositors here they will find it pasted in the fly-sheet of their pass-book—an agreement between the Dominion Trust Company and its depositors, not authorized by the provincial Legislature and in direct opposition to the only legislation it has, that from the Dominion Parliament. Here is what it says:

"DOMINION TRUST COMPANY.
"Savings Deposit Company.
"DOMINION TRUST COMPANY, hereinafter called the Trust Company, hereby acknowledges to have received from the registered owner of this Pass Book, as shown by the books of the Trust Company, the sum of \$. . . (Continued on Page Three.)



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