

Liberal Meeting

AT O'LEARY THURSDAY, DEC. 4, 1947, AT 8 P.M. Speakers:—Hon. G. H. Barbour, Forrest Phillips, Fred C. Ramsay, Hector Richard and others.

LIBERAL MEETINGS

Dec. 4—O'Leary Dec. 5—Palmer Road Dec. 8—Albarten Dec. 9—St. Anthony's—Bloomfield. Addresses by the Liberal candidates and other prominent speakers.

LIBERAL MEETINGS 1st QUEENS

HOPE RIVER—THURSDAY, DEC. 4 IRISH TOWN—FRIDAY, DEC. 5 BRADALBANE—SATURDAY, DEC. 6 BONSHAW—MONDAY, DEC. 8 ALL MEETINGS AT 8 P.M. Signed: W. F. ALLEN STEWART, FRED K. A. LARGE

To The Electors Of 5th Prince

The Liberal candidates for Fifth Prince take this opportunity of soliciting your support at the forthcoming Provincial Election. Remember that the Progressive Conservative opposition, which is now seeking re-election, is the same party, with the same leadership and largely the same personnel, which was in power from 1931 to 1935—four years of unemployment and depression. Do you wish to return those candidates? If not, vote for the Liberal Government which has established a record of efficient administration, progressive policies, and increasing prosperity for the people of the Province. Vote Liberal on December 11th, and put 5th Prince back in line. CARROL DELANEY, LORNE H. MacFARLANE.

TO THE ELECTORS OF CHARLOTTETOWN AND ROYALTY

We have been nominated by the Progressive Conservative Party to contest Charlottetown and Royalty in the Provincial Election to be held on December 11, 1947. As it will be impossible for us to see all the voters, we will take this means of soliciting your votes and support in the election, and thank you sincerely for the support which you have given this Party in the past. W. J. P. MacMILLAN, M.D., C.M. MAJOR D. L. MATHIESON, LL.B., K.C.

TO THE ELECTORS OF CHARLOTTETOWN AND ROYALTY

We have been nominated to contest Charlottetown and Royalty on December 11th, in the interests of the Liberal Party. Before that date we hope to be able to see you all personally. If, however, it is impossible to see you all we take this opportunity to solicit your support. Thank you. T. WILLIAM L. PROWSE, F. CHARLES DOUGAN, D.M.D.

General Manager Bank Nova Scotia Annual Address

"Canada is one of the few fortunate countries whose production is large and whose capacity to produce has much expanded," said Mr. H. D. Burns, President of the Bank of Nova Scotia, at the One Hundred and Sixteenth Annual Meeting of the Bank today. "We have the essential basis of material welfare—high production and rising capacity to produce—which is lacking in so many other countries today."

At the same time Mr. Burns pointed out that Canada has some serious problems though they are of course, much less acute than those of European nations. "The world economic crisis of 1947, and Europe's difficulties in particular, are all too faithfully reflected in Canada's trading position—in our inability to use our large trading surplus with the rest of the world to cover our large trading deficit with the United States. While a heavy loss in our foreign exchange reserves was experienced during the transition period, it was hoped that the countries which we were assisting with credits would experience a sufficient recovery to permit them to finance an increasing proportion of their purchases from Canada with convertible exchange and with a larger return flow of goods. The events of recent months have made it perfectly clear that such hopes are still far from realization. Meanwhile the deficit in our trade with the United States grew to such proportions that remedial measures became urgently necessary."

"There will be few who will welcome the restrictive program, and it is certainly to be hoped that those industries which obtain unexpected protection will keep their prices as low as possible. . . . While the restrictions may seem severe and will cause real difficulty for some businesses, there can be no question of their necessity." Mr. Burns went on to say that the most important part of the exchange program is its constructive side. The Geneva Agreements, which include an early and substantial scaling down of the U. S. tariff, represent an important first step. "The proposal that the United States Administration has made to Congress to permit use of Marshall Plan funds in other countries outside the United States will, when implemented, much improve our exchange position. Diversion of exports to hard currency markets will also help and the incentive payment on additional goods production should stimulate greater output of this major exchange-producing commodity."

"Much, of course, will depend on the development of plans for expansion of Canadian exports to the United States and for a rearrangement of production and markets of industries which are heavily dependent on imported components and materials from the United States. . . . There is much evidence of a co-operative attitude on the part of our southern neighbour and in these circumstances bold and imaginative plans have good prospects of success."

"The other major problem which Mr. Burns stressed was that of increasing prices and costs. He noted that in connection with subsidy removal, we had, sooner or later, to face the fact that cotton and vegetable oils, and milk and bread, cost far more than was reflected in our consumer prices." He added, however, that removal of subsidies accounts for only a part of the advance in prices. "The truth is that the cycle of rising costs and prices has continued upward as higher prices and wages have acted and re-acted upon each other, as controls have been removed, and above all, as external prices have continued to increase."

Referring to the continued advance in prices in the United States which had brought the U. S. wholesale price level to almost double pre-war, Mr. Burns stated that serious attention should be paid to the lessons of the past. "It would surely be most surprising if the present pattern of demand, which in large measure reflects the destruction, dislocation and postponed needs resulting from the war, were to persist for years to come."

"It seems to me there are good reasons for adopting a questioning attitude—for avoiding the assumption that prices will continue upward indefinitely or level off when they reach their peak. If the emphasis is placed on keeping costs and prices as low as is feasible, if unnecessary accumulation of inventories and too rosy a view of capital values is avoided, we shall, I believe, be acting in the manner best calculated to face whatever changes the future may hold in store."

PROGRESSIVE CONSERVATIVE CANDIDATES



J. A. GILLIES



CAPT. J. J. McDONALD

Third District Queen's—Election of Progressive Conservative Candidates will bring to an end the isolation of "Third Queen's" as the "Forgotten District."

In bank lending," said Mr. Enman, "representing as it does greater activity for many borrowers, large and small, and the appearance of many new business. . . . At the same time, we cannot ignore the inflationary tendencies in the business picture. While we are always ready to make appropriate advances for well conceived purposes, we should be falling in our responsibilities if we did not attempt to discourage borrowers and prospective borrowers who appear to be extending themselves unduly or if we turned a blind eye to heavy accumulation or high valuation of inventories."

Mr. Enman said that he believed that there was a good deal to be said for attempting to achieve some reduction in the national debt in the present circumstances of high activity. He pointed out that there had been little real debt reduction as yet because the decline in the gross debt was largely matched by the loss of exchange reserves. "If any significant reduction in the national debt is to be achieved, it will involve the maintenance of something like the present level of taxation as well as vigorous efforts to keep expenditures down so long as economic conditions remain highly favourable."

"If there is any basis in reality for the theory of cyclical budgeting, now is the time for creating surpluses. Tax reduction and larger capital expenditures by government bodies, however desirable now, would obviously be even more helpful and effective when business conditions are less active."

Mr. Enman expressed the view that immigration policy could be pushed even more vigorously. "It seems to me that if we are ever to enlarge the human base of our economy more rapidly than the birth-rate makes possible, this is certainly the time to do it." He stressed that it could not be assumed that conditions would always be as favourable as they now are for obtaining immigrants and for absorbing them into our economic life.

Women's Institute Meetings

(Continued from page 19) Officers for the coming year are as follows (re-elected): President: Mrs. Gordon Cotton Vice-Pres.: Mrs. Kenneth Robblee Secy.-Treas.: Mrs. Stanley Mayhew. Directors: Mrs. Leith Sturdy, Mrs. Park Francis, Miss Elsie Francis. Auditors: Mrs. Lewis Francis, Mrs. Lew Gamble. New committees appointed were as follows:— School: Mrs. Lewis Francis, Miss Elsie Francis. Sick: Mrs. Lew Gamble, Mrs. Stanley Mayhew. Programme: Mrs. Park Francis, Mrs. Gordon Cotton. It was moved and seconded that we hold our meetings on the first Thursday of every month as before. It was moved and seconded that all bills be paid. It was also moved and seconded that the Institute open a bank account. Mrs. Lew Gamble invited members to meet at her home for next meeting. Meeting adjourned and lunch was served by the hostess. BORDEN W. I.

The annual meeting of the Borden Women's Institute was held in the town hall on Monday November 3rd. Meeting opened by the Institute Ode. Roll call was answered by fourteen members. Minutes of last annual, regular and special meetings were read and approved.

Card committee reported total receipts for October \$26.75 and this had been expended for prizes. It was decided to hold joint bingo parties with the Legion. New school committee appointed for month of November were Mrs. Dorsey and Mrs. Ozon. The following officers were then appointed for the following year: President—Mrs. Neil Darrach. Vice-President—Mrs. Dorsey. Secretary—Mrs. Toombs (re-elected). Directors—Mrs. J. V. MacDonald, Mrs. A. G. Chappell, Mrs. W. A. Field. Auditors—Mrs. Hannigan and Mrs. Chappell.

On motion it was decided to send \$5.00 to the P. E. I. Orphanage, \$5.00 to St. Vincent's Orphanage, \$6.00 to the T. B. League, \$20.00 grant to the Town Hall. A Bingo Committee was appointed consisting of Miss Mildred Stewart, Mrs. Leona Cameron, Mrs. J. O. MacDonald and Mrs. Hannigan. Mrs. J. V. MacDonald was appointed to interview Leah Jay about organizing the Girl Guides. Meeting then adjourned.

Colds Vicks VapoRin To relieve misery, rub throat, chest and back with comforting Vicks VapoRin

Public Meetings

Public Meetings in the interest of the Progressive Conservative Party will be held as follows: ST. PETER'S, FRIDAY, DEC. 5 8 P.M. MORELL, TUESDAY, DEC. 9 8 P.M. Mr. R. L. Burge and Mr. Milton Rogerson, candidates Second King's, and other speakers, will address the meetings.

C. C. F. Public Meeting SPORTING CLUB, CHARLOTTETOWN THURSDAY, DECEMBER 4TH AT 8 P.M. Speakers: J. W. A. Nicholson, Honorary President, Nova Scotia, C. C. F. C. C. F. Candidates for 5th Queens

Liberal Addresses This Week Over C F C Y Friday night at nine o'clock—Premier J. Walter Jones Saturday night at 7.45—Hon. George H. Barbour.

FARMERS!

DO YOU KNOW: that you are to be heavily taxed for your last year's labours?

HERE ARE THE FACTS

DO YOU KNOW: that large numbers of Income Tax Investigators have been added to the already over-staffed Income tax Office?

DO YOU KNOW: that these Investigators have demanded from Produce dealers complete information, including Names and Prices paid, of all produce purchased?

DO YOU KNOW: that if this information were not given, the books and records would be seized by these Investigators?

DO YOU KNOW: that all Farmers will now be hounded to produce their own records and file Income Tax Returns

DO YOU KNOW: that HEAVY ARBITRARY ASSESSMENTS will be made if the Farmer cannot produce his records?

THIS IS THE LIBERAL WAY

but THE PROGRESSIVE CONSERVATIVE PARTY STANDS FOR A SQUARE DEAL FOR THE FARMER

Please Read Carefully PLANK 13 of the Progressive Conservative Platform

13.—INCOME TAX— The Progressive Conservative Party will advocate the substantial reduction of Income Tax Assessment against the earnings of bona fide farmers, fishermen, small traders and employees in low wage and salary categories. We will insist upon the immediate termination of all arbitrary and absolute powers now exercised by the Regional Income Tax Office Administrators, and that competent Adjustment Courts shall be established in lieu thereof to which Income Tax disputes can be referred for unbiased decision, and that such Courts shall be located so as to be accessible to the taxpayer without undue inconvenience and expense. We will furthermore demand that injustices made reasonably retroactive, in order that injustices already imposed, and ostensibly finalized, may be made subject to review and fairer settlement.

and VOTE PROGRESSIVE CONSERVATIVE! TIME FOR A CHANGE!