

Abegweits And Hawks Battle To Overtime Tie

Thirty Minutes Of Hockey Failed To Break Regular Playing Time Score Of 2 All. Abbies Have Big Edge In Play.

Wading through ninety minutes of brilliant and heart-breaking hockey, the Abbies and Moncton Hawks, league leaders in the "Big Three Loop" skated off the ice last night dead-locked at 2 all. All the scoring was done in the regular playing time, with the extra sessions producing plenty good hockey, but no scoring.

Last night's game is classed with one of the best ever seen here, and from a random point of view was pleasing in the extreme. Both line-ups stepped out last night with "Kitty bar the door" conspicuous by her absence. Of course there was some ragging of the puck, but on the whole wide open hockey was the order of the night. Abbies opened fast in the first period, carrying the play to Hawks who accepted the challenge—and the battle was on. After dominating the play for more than two thirds of the session, Abbies were handed a lough one, when Nucker Irvine, flashy Hawk left winger, batted Burrage's rebound into the mesh at the nineteen minute mark. Bubar was beaten, but it wasn't his fault; his "doorstep" should have been kept clean.

Hawks, full of confidence, but mighty cautious, skated on the ice for the second period on the top of a one goal lead. This lead, however, was short-lived. After a torrid offensive launched by the goal scintillating Red Shirts, Hudson tied the score with a wicked angle drive from right wing. The shot was rifled from about twenty feet inside the Hawks blue line. Foster, who ducked in time to save his face, was either caught off guard or expected the disc to ride the top of the net. At any rate "John Rubber" hit the draperies just behind the Moncton goalie's ear. On the completion of the above mentioned count, the Abbies slowed up somewhat with Hawks welcoming the change of pace. Gill and Burrage playing without a relief looked tired and at times wobbly. However, with the brief respite in play, these two hawks soon recovered, the former proving dangerous on a number of sorties. At the nine minute mark play opened up again, Kane and Beaton going in on Foster, but the blonde goal star turned Beaton's close-in shot aside, Kane just missing the rebound by inches.

As the light flickered on the eleven minute bulb, Nucker Irvine again rose to dizzy heights, when he accepted a pass from Gill, drooled his own net, sped unmoistened down the Abbie defence and let fly ten feet out to score. The shot was high and strange to say entered the far off corner of the cage at an angle of ninety degrees. It was a wicked shot, almost impossible to handle, and if it might be said had only one chance out of a hundred to enter the net. Enter it did, and Abbies were once again one goal behind.

Hawks again skated to the ice in the third period, but not so confident. From the face off the Red Shirts showed the class that has made them famous in the Maritimes. They opened a drive that had Foster in a lather of perspiration from the beginning and not before turning aside ten shots to Bubar's one did he have a chance to take his eyes off the rubber. So fast was the pace and so relentless was the Abbie attack that after six minutes of hockey the Hawk defence resorted to batting the puck out of their defending zone in order to save a very serious situation. These tactics, however, failed to hold the Gardner crew, who continued riding in and finally realized when Jemmett took Walter Lawlor's pass out from behind the net to beat Foster at the eight minute mark. With this score, Moncton opened up to stop the Abbie advance and for the remainder of the stanza it was nip and tuck, with Foster, Hawk goalie still on the receiving end of rubber. In that period the blonde goalie

from the Hub town turned aside sixteen shots while "Daddy" Bubar had two to look after. The three ten minute overtimes which followed produced the same scintillating hockey, but no goals, and when the final bell rang, two weary aggregations skated from the ice.

Penalties—Muckle, Moncton, 2 minutes; Muckle, Moncton, 2 minutes; Gill, Moncton, 2 minutes; Gill, Moncton, 2 minutes; Ferguson, Abbies, 2 minutes; McDonald, Moncton, 2 minutes. Stops—By Bubar, 9; by Foster 17.

Penalties—Muckle, Moncton, 2 minutes; Burrage, Moncton, 2 minutes; Beaton, Abbies, 2 minutes; Hudson, Abbies, 2 minutes. Stops—By Bubar, 6; Foster 9.

Penalties—Jemmett, Abbies, 2 minutes; Gill, Moncton 2 minutes. Stops—By Bubar, 3; Foster, 8. Total stops—By Bubar 33; Foster 57.

Penalties—Ferguson, Abbies, 2 minutes; Oliver, Abbies, 2 minutes. Stops—By Bubar 5; Foster, 2.

Penalties—Jemmett, Abbies, 2 minutes; Gill, Moncton 2 minutes. Stops—By Bubar, 3; Foster, 8. Total stops—By Bubar 33; Foster 57.

LETTER FROM THE VICE PRESIDENT

More Attention To Intermediate And Junior Hockey, Says J. E. Sterns, M.A.H.A. Official.

It is the intention of the Maritime Amateur Hockey Association this year to pay considerable attention to Intermediate and Junior Hockey. Every encouragement will be offered to Clubs operating in these grades. Officials have been appointed in each of the three Provinces to look after the interests of the club in their particular Province, with instructions from President Wry to do all in their power to facilitate the formation of leagues and to encourage generally intermediate and junior hockey.

Intermediate hockey on the Island has been progressing with rapid strides for the past few years. The officers in charge of this particular category deserve every praise for the work they have done. It is the aim this year to have one hundred per cent of all teams operating to come into affiliation with the M. A. H. A. Special financial dispensations have been made for teams in small villages and towns, with a view of making the financial burden as light as possible.

Only those teams whose players are properly registered with the M. A. H. A. will be permitted to enter organized leagues or to enjoy playoff privileges at the end of the season. Registered teams and players are forbidden to compete with unregistered teams or players under pain of suspension and cancellation of all M. A. H. A. privileges.

All Clubs and leagues are invited to write to the undersigned for full particulars as to procedure for becoming affiliated and obtaining amateur cards, playing certificates, etc. J. E. STERNs, Vice Pres. M.A.H.A.

Holy Name Club Bowling

Last night on the Holy Name Alleys, the North Enders defeated the East Enders by a majority of 154 pins. This is the first of a series of five games for a chicken supper and the North Enders are well known for their taste, but the East Enders say they are tired of pork, so this promises to be a battle royal for the feeds. High single, E. McMillan, 260, high three, E. McMillan, 624.

"North Enders"
E. McMillan 260 153 211
F. Coyle 144 132 230
Fred Monaghan 125 167 143
P. McGonnal 99 134 191
B. McMillan 143 228 218
Total—2578.
"Down Easters"
J. McQuillan 242 206 141
J. McInnis 129 146 203
B. Mahar 190 184 168
J. Chandler 160 199 127
J. Mooney 88 156 84
Total—2424.

Next game between those two teams takes place Thursday night at 7 o'clock.

Y. BOWLING

REBEKAH LEAGUE

"Canucks"
Mae Adams 146 164 192
Gertie Beer 204 199 157
Muriel Lowther 95 78 155
Norma Youmker 195 125 132
Frances Teed 114 193 118
754 759 154

"Pals"
Hilda Harper 163 143 161
Helen Finlayson 206 192 207
Lillian Duchemin 152 103 118
Ethel Sutherland 185 96 112
Lena McCallum 93 141 159
799 675 757

Majority for Canucks 36 pins.
High single H. Finlayson 207 pins.
High three H. Finlayson 605 pins.

"Zippers"
J. Howatt 182 114 133
823 641 598

Majority for Zippers 26 pins.
High single Annie Garnhum 236 pins.
High three Annie Garnhum 514 pins.

Bowling Tonight
7.00 to 8.00 C. N. R. Office League.

LIBEL CASE

(Continued from Page 1)

Macaulay, told the jury Harpell's published words, unless true, constituted the most cruel and atrocious libel which could be directed against any man, let alone a man who occupied a high position in the community.

Selected passages from the October issue of the magazine "The Journal of Commerce," of which Harpell is editor, and called "Industry, Commerce and Finance," written by Harpell, formed the basis of the charge.

Macaulay's name is linked with that of the late Ivar Kreuger, Swedish financier, whose far flung International Empire of Finance collapsed with loss to millions of people. The Journal of Commerce describes them as "the world's greatest crooks."

It goes on to say Kreuger professed disbelief in a future life, but "Macaulay capitalized a feigned religious attachment. He was a churchman without the necessary moral foundation. He was a religious hypocrite and therefore differed from Kreuger in this respect only by being more contemptible and more dangerous."

To this the defence as outlined by Calixte Cormier, Counsel for Harpell, replied Mr. Macaulay was in fact a prominent churchman. Counsel asserted he would prove he had faked his books, padded his assets and presented fictitious balance sheets; he had made illegal loans to Samuel Insull of Chicago and the Insull Utilities Investments, Inc.

Another passage in the article comparing Macaulay and Kreuger says "they were both junkers and each played the role of a Croesus, claiming for themselves just the opposite of what they were and bluffed their way out of many a difficult situation."

The second alleged libel asserts Macaulay and his associates would have been brought to justice long before this if the Attorney-General of the jurisdiction in which they lived had not been a director of the company. The third is from the book "Industry, Commerce and Finance" and said the Policy Holders' Association in 1929 sought the arrest of Macaulay and A. R. Graustein, President of the International Paper Company and could not secure warrants because the Attorney-General and Prime Minister of Quebec was a director of the Sun Life.

The complaint at the time was conspiracy in the surrendering of \$50,000 worth of International paper bonds par for par in exchange for seven per cent stock in the Acme Company.

J. E. STERNs, Vice Pres. M.A.H.A.

CHRISTMAS

(Continued from Page 1)

A. V. Saunders, took the matter up with the Department at Ottawa, and on his recommendation, authority was granted to have the plane leave Moncton at 8 a. m., this insuring that a full letter mail from trains 4 and 14 is brought over. In addition to insuring a full and regular service, the new arrangement, which is only for this week, will prevent any congestion of letter mail in the Charlottetown Office.

In order to save disappointment in the delivery of Christmas mail, both the Inspector and the Postmaster, stress the necessity of mailing early this week, especially matter for local delivery and places in this Province.

To guarantee delivery of city letters before Christmas they should be posted not later than Thursday night. Monday is a holiday and there will be no delivery by letter carriers or rural couriers on that day. Therefore any mail which is not available for delivery by carrier or rural courier on Saturday morning, will not be delivered until Tuesday—too late for Christmas.

The Guardian has been asked to emphasize the fact that for Christmas delivery in the Province, outside the city, letters and parcels should be posted no later than the afternoon trains on Friday. Letters for delivery in Charlottetown should be in the Post Office by Thursday night.

B. Stewart 155 144 194
B. Laphorte 133 143 70
M. Stewart 133 125 146
L. Lentner 124 125 167
727 651 710

"Kan-Does"
O. Lowther 172 139 118
A. Garnhum 236 126 149
D. Teed 119 157 122
J. Crockett 172 105 139
124 114 70

Majority for Zippers 26 pins.
High single Annie Garnhum 236 pins.
High three Annie Garnhum 514 pins.

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PLEDGES

(Continued from Page 1)

them. While it is difficult in any analysis of world economic forces to separate the cause from the effect or the symptom from the disease, or to separate one segment of a vicious cycle from another, we must begin somewhere by determination of our objectives.

It is certain that the most urgent economic effort still before the world is the restoration of price levels. The undue and continued fall in prices and trade obviously have many origins. One dangerous consequence however, is visible enough in the increased difficulties which are arising between many debtors and creditors. The values behind a multitude of securities are lessened, the income of debtors is insufficient to meet their obligations, creditors are unable to undertake new commitments for fear of the safety of present undertakings.

It is not enough to say that the fall in prices is due to decreased consumption and thus the sole remedy is the adjustment by reduced production. That is in part true but decreased consumption is brought about by certain economic forces which, if overcome, would result in a great measure of recovery of consumption and thus recovery from the depression. Any competent study of the causes of continued abnormal levels of prices would at once establish the fact that the general price movement is world wide in character and international influences therefore have a part in them.

Price Levels and Gold Standard

Further exploration in this field brings us at once to the fact that price levels have been seriously affected by abandonment of the gold standard by many countries and the consequent instability and depreciation of foreign currencies. These fluctuations in themselves, through the uncertainties they create, stifle trade, cause invasions of unnatural marketing territory, result in arbitrary trade restrictions and ultimate diminished consumption of goods, followed by a further fall in prices.

The origins of currency instability and depreciation reach back again to economic weaknesses rooted in the World War which have culminated in many countries in anxieties in regard to their financial institutions, the flight of capital, denudation of gold reserves with consequent jeopardy to currencies. These events have been followed by restrictions on the movement of gold and exchange in frantic attempts to protect their currencies and credit structures. Restrictions have not alone been put upon the movement of gold and exchange but they have been imposed upon imports of goods in endeavor to prevent the spending of undue sums abroad by their nationals as a further precaution to prevent the outflow of gold reserves and thus undermining of currency. These steps have again reduced consumption and diminished prices and are but parts of the vicious cycles which must be broken at some point if we are to assure economic recovery.

Prices Affected

We have abundant proof of the effect of these forces within our own borders. The depreciation of foreign currencies lowers the cost of production abroad compared to our costs of production, thus undermining the effect of our protective tariffs. Prices of agricultural and other commodities in the United States are being seriously affected and thousands of our workers are today being thrown out of employment through the invasion of such goods.

I concur in the conclusions of many thoughtful persons that one of the first and most fundamental points of attack is to reestablish stability of currencies and foreign exchange, and thereby release an infinite number of barriers against the movement of commodities, the general effect of which would be to raise the price of commodities throughout the world. It must be realized however that many countries have been forced to permit their currencies to depreciate; it has not been a matter of choice.

I am well aware that many factors which bear upon the problem are purely domestic in many countries but the time has come when concerted action between nations should be taken in an endeavor to meet these primary questions. While the gold standard has worked badly since the war due to the huge economic dislocations of the war yet it is still the only practicable basis of international settlements and monetary stability so far as the more advanced industrial nations are concerned. The larger use of silver as a supple-

mentary currency would add to stability in many quarters of the world. In any event it is a certainty that trade and prices must be disorganized until some method of monetary and exchange stability is attained. It seems impossible to secure such result by the individual and separate action of different countries each striving for separate defense.

It is for the purpose of discussing these and other matters most vital to us and the rest of the world that we have joined in the world economic conference where the means and measures for the turning of the tide of business and price levels through remedy to some of these destructive forces can be fully and effectively considered and if possible undertaken simultaneously between nations.

World Armament

The reduction of world armament also has a bearing upon these questions. The stupendous increase in military expenditures since before the war is a large factor in world wide unbalanced national budgets, with that consequent contribution to unstable credit and currencies and to the loss of world confidence in political stability. While these questions are not a part of the work proposed for the economic conference, cognizance of its progress and possibilities must be ever in the minds of those dealing with the other questions.

The problem of the war debts to the United States has entered into this whole situation. It is my belief that their importance, relative to the other world economic forces in action, is exaggerated.

Nevertheless in times of deep depression some nations are unable to pay and in some cases payments do weigh heavily upon foreign exchange and currency stability. In dealing with an economically sick world many factors become distorted in their relative importance and the emotions of peoples must be taken into account.

As Congress is aware the principal debtor nations recently requested that the December payments on these debts should be postponed and that we should undertake an exchange of views upon possible revision in the light of altered world conditions.

We have declined to postpone this payment as we considered that such action (a) would amount to practical breakdown of the integrity of these agreements, (b) would impose an abandonment of the national policies of dealing with these obligations separately with each nation, (c) would create a situation where debts would have been regarded as being a counterpart of German reparations and indemnities and thus not only destroy their individual character and obligation but become an effective transfer of German reparations to the American taxpayer, (d) would be no real relief to the world situation without consideration of the destructive forces militating against economic recovery, (e) would not be a proper call upon the American people to further sacrifices unless there were definite compensations.

It is essential in our national interests that we accept none of these implications and undertake no commitments before these economic and other problems are canvassed and so far as possible are solved.

Dea. 15 Payments

Of the total of about \$125,500,000 due, Czechoslovakia, Finland, Great Britain, Italy, Latvia and Lithuania, have met payments amounting to \$98,685,910, despite the difficulties inherent in the times. Austria, Belgium, Estonia, France, Greece, Hungary and Poland have not made their payments. In the case of some of these countries such failure was unquestionably due to inability in the present situation to make the payments contemplated by the agreements.

Certain nations have specifically stated that they do not see their way clear to make payments under these agreements for the future. Thus our government and our people are confronted with the realities of a situation in connection with the debts not heretofore contemplated.

It is not necessary for me at this time to enter upon the subject of the origins of these debts, the sacrifices already made by the American people, the respective capacities of other governments to pay, or to answer the arguments put forward which look toward cancellation of these obligations. I may, however, point out that except in one country the taxation required for the payments upon the debts owing to our Government does not exceed one-quarter of the amounts now being imposed to support their military establishments. As their maintained armaments call for a large increase in expenditures on our defensive forces beyond those before the war, the Am-

erican people naturally feel that cancellation of these debts would give us no relief from arms but only free large sums for further military preparations abroad.

Further, it is not amiss to note that the contention that payment of these debts is confined to direct shipment of goods or payment in gold is not a proper representation since in normal times triangular trade is a very large factor in world exchanges, nor is any presentation of the trade balance situation complete without taking into account services as for instance American tourist expenditure and emigrant remittances alone to most of the debtor countries exceed the amount of payments. I may also mention that our country made double the total sacrifice of any other nation in bringing about the moratorium which served to prevent the collapse of many nations of Europe with its reactions upon the world. This act of good-will on our part must not now be made either the excuse or opportunity for demanding still larger sacrifices.

Against Cancellation

My views are well known; I will not entertain the thought of cancellation. I believe that whatever further sacrifices the American people might make by way of adjustment of cash payments must be compensated by definite benefits in markets and otherwise.

In any event in protection to our own vital interests, as good neighbors and in accord with our traditional duty as wise and fair creditors whether to individuals or nations, we must honor the request for discussion of these questions by nations who have sought to maintain their obligations to us.

The decision heretofore reached to exclude debt questions from the coming World Economic Conference or from any collective conference with our debtors is wise as there are obligations subject only to discussion with individual nations and should not form part of a collective discussion or of discussion among many nations not affected, yet it seems clear that the successful outcome of the economic conference would be greatly furthered if the debt problem were explored in advance, even though final arrangement might well be contingent on the satisfactory solution of economic and armament questions in which our country has direct interest.

Thus from this present complex situation certain definite conclusions are unavoidable:
1. A number of the most serious problems have now arisen and we are bound to recognize and deal with them.
2. It is of great importance that preparatory action should be taken at once, otherwise time will be lost while destructive forces are continuing against our agriculture, employment and business.
3. Adequate and proper machinery for dealing with them must be created. It is clear that ordinary diplomatic agencies and facilities are not suitable for the conduct of negotiations which can best be carried on across the table by specially qualified representatives.
4. As I have pointed out, the discussion of debts is necessarily connected with the solution of major problems at the world economic conference and the arms conference. The ideal way would therefore seem to be that some of our representatives in these matters should be selected at once who can perform both these functions of preparing for the world economic conference, and should exchange views upon the debt questions with certain nations at once and to advise upon the course to be pursued to others. It would be an advantage for some of them to be associated with the arms conference. Some part of the delegates appointed for this purpose could well be selected from the members of the Congress on the side of the executive, this is no derogation of either executive

Debt Commission

A year ago I requested that the Congress should authorize the creation of a debt commission to deal with situations which were bound to arise. The Congress did not consider this wire. In the situation as it has developed it appears necessary for the executive to proceed. Obviously any conclusions would be subject to approval by the Congress.

On the other hand should the Congress prefer to authorize by legislative enactment a commission set up along the lines above indicated, it would meet my hearty approval. I had occasion recently in connection with these grave problems to lay down certain basic principles:

"If our civilization is to be perpetuated, the great causes of world peace, world disarmament and world recovery must prevail. They cannot prevail until a path to their attainment is built upon honest friendship, mutual confidence, and proper co-operation among the nations."
"Those immense objectives upon which the future and welfare of all mankind depend must be ever in our thought in dealing with immediate and difficult problems. The solution of each of these, upon the basis of an understanding reached after frank and fair discussion, in and of itself strengthens the foundation of the edifice of world progress we seek to erect; whereas our failure to approach difficulties and differences among nations in such a spirit serves but to undermine constructive effort."
"Peace and honest friendship with all nations have been the cardinal principles by which we have ever guided our foreign relations. They are the stars by which the world must today guide its course—a world in which our country must assume its share of leadership and responsibility."

The situation is one of such urgency that we require national solidarity and national co-operation if we are to serve the welfare of the American people and indeed if we are to conquer the forces which today threaten the very foundation of civilization.

HORSEWOMAN COMES TO GRIEF

TAUNTON, England, Dec. 19—(C. P.)—Mrs. Frank Simmons, Master of the South Herefordshire Hunt, was seriously injured in the hunting field when her horse failed to clear a fence. The horse turned a somersault and fell on Mrs. Simmons, who was found to be suffering from a fractured pelvis. Mrs. Simmons was appointed Master of the South Hereford Hounds two years ago.

DEATHS

MURRAY—At the home of Major and Mrs. MacKenzie, Dec. 19th, Mrs. Nina Murray, wife of J. D. Murray, of Alston, Mass. Funeral arrangements later.