

THE CHARLOTTETOWN GUARDIAN

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BUSINESS OPTIMISM.

There is no doubt that business is affected by the general psychological atmosphere. An epidemic of optimism or of pessimism unquestionably affects public buying and selling. But business is founded on a more substantial foundation than the uncertain mentality of buyers and sellers. In these days of rebuilding and repairing the wreckage of war with enormous losses to be made, good, lost credits to be restored and business generally to be recreated, it will require more than jubilant shouting to set the wheels of commerce going healthily. An optimistic outlook is healthful and helpful but in order to be both it must have a foundation, otherwise it is misleading and hurtful. We cannot look for normal business conditions for many years to come; losses must first be made good and while they are being made good there must necessarily be economic, shortened profits, and more guarded speculation.

In Canada the trade barometer is still falling. In the twelve months ending May 31st last there was an insignificant drop in exports, \$52,000,000, or little more than 4 per cent, while the value of imports was actually \$11,600,000 in excess of the preceding year. This period, however, embraced the fat months of the spring and summer of 1920. To appreciate what is now happening we turn to the figures for the first two months of the current fiscal year, which show, as compared with the corresponding period of last year, a decline of \$73,900,000 in imports and of \$23,900,000 in exports. Lower prices will account for some of this shrinkage, but in respect of domestic conditions compel smaller purchases abroad, and the probability is that for several months to come imports will be of a much reduced scale from that of 1920.

It is encouraging to find there is a decided improvement in our trade balance with the United States and it is generally felt that improvement will continue. In 1921 the excess of imports from the United States over exports was \$27,347,999 whereas in 1920 the excess was \$369,999,000. The balance against us is still very much higher than it ought to be and it is hoped that the effect of the present slogan "Buy Canadian Goods" will be to bring about further and continuous reduction.

An evidence of the shrinkage of business in Canada is to be found in the business of the banks. At the end of May, this year, the note circulation of banks was \$192,954,000 as against \$236,335,000 a year ago. A notable feature of the bank statements is the increase in savings deposits from \$1,229,000,000 a year ago to \$1,315,000,000 at date of last returns. This indicates increasing economy and shortened buying and the fact that there is still abundance of money in the country.

The shrinkage in the aggregate business of the country may be taken to indicate only more economic purchasing while the increasing volume of savings shows continued prosperity and greater thrift.

Current Comment

Are you cold? No, not cold but a bit frightened. Then what in the name of all creation are you shivering and shaking? Oh, just because. It is the attitude of the Crear faction of the Progressive-Farmers Party. In parliament they were as bold as lions, and throughout the country their purity, according to their own estimate was of such standard as almost to create envy amongst the angels, while their descriptions of the villainy and corruption of the old line parties were picturesquely revolting. Manufacturers, particularly those of a Canadian brand, and all others engaged in any industry, outside of wheat growing and manipulation, were described by them as public robbers, and THE ONLY GENUINELY HONEST TRADESMEN TO BE FOUND WERE THOSE OF THE UNITED STATES. The Pharisee, so long as he pursued his devotion in private, never had his piety impugned, and not until he commenced praying upon the street corners, and standing up in the Temple commenced to make his comparisons with himself and the repentant sinner at his side was his own hypocrisy exposed by the relentless and infallible Lord. His purity and holiness were purely of the lip kind, while in life and conduct and principle he was rottenness to the core.

And when Premier Meighen listened to these public declarations from the Hon. T. A. Crear, Dr. Michael Clarke and the other parrots of the Grain Growers Party, he naturally could not fail in being impressed with such cleanness of character (?), and of course resentful that any one on the floor of the House should question the angelic whiteness of these men. He was not possessed of the Divine power to see into their very souls, or to properly estimate the rottenness within these whitened sepulchres, but as the matter was properly before him he could turn the X-Rays of Government investigation upon them, in legitimate discovery of what was really there. When the matter was first suggested Mr. Crear and his friends imagined that the Government would not risk the venture of such an investigation, that they were too fearful of the Farmer influence, and that they could safely tamt defiance of such a course. And in doing so they challenged investigation into their business, declared

that they would welcome any and every enquiry, and that when the Commission made their final report it would be one of complete exoneration of the Grain Growers and all those concerned in the business.

They had reckoned however with out their host. The Government took them at their word, AND APPOINTED THE COMMISSION OF INVESTIGATION. It was then that the Western politicians commenced the shivering and shaking process. Their first squeal was that it was a trick to entrap the Farmers-Progressive Party, but they had "NOTHING TO FEAR" and the scheme would prove abortive. But despite this bold front which they attempted to maintain the shivering continued, and nervousness was indicated in their every movement. While they were telling this one story to the public on one hand, on the other they were in constant and solemn conclave with the ablest of lawyers concocting measures for barring the doors against this Nemesis on their trail. And when the first blow came, the evidence of their own trusted employees, exposing the "false bottoms" of the elevator bins, and introducing the thin edge of the wedge of other dangerous disclosures, they were constrained to swallow all their vain boasts of honesty and fearlessness, of results, and his to the courts for in interim injunction, if only to stave off the enquiry until they could devise some other scheme or open up some better avenue of escape.

Corruption is not altogether a new thing either in business or politics. Like "the poor" this class we will always have with us, at least until the millennium. But because they exist it is not safe to estimate the whole business or political world as being of this stamp. The great mass of business men and politicians are honest. If it were not so we would not get the splendid government and business service that we do, but our strictures are on this so-called Farmers' combination, who through all their mouth pieces, their papers such as The United Farmers Guide, The Farmers' Sun and other periodicals, and from practically every one of their platform speakers lay claim to ABSOLUTE PURITY, denouncing all others as plunderers of the public and corruptionists

Distinguished Islander's Reminiscences

By FREDERICK W. WEBBER, M. A. JOURNALIST, PUBLISHER, ETC., ETC.

From the time when as a small boy, I witnessed the flight of a balloon from Boston Common on a Fourth of July, it was one of my ambitions to make at some time a journey through the air. Gratification of this ambition was brought about early in my career on the Boston Journal. My first aerial trip was made under the auspices of P. T. Barnum, in connection with his "Greatest Show on Earth," during his annual visit to Boston, covering the last week of the month of May, 1875. It enabled me to assume the title of "Junior Balloonist of the Boston Journal." On adopting this title I conferred that of "Senior Balloonist" upon Luther L. Holden, for years in charge of musical and dramatic news on the Journal, who had made at that time something more than thirty balloon ascensions, including several of an extremely interesting character.

A balloon ascension, following the afternoon performance, was a special feature adopted by Barnum for the circus season of 1875. Obviously its purpose was to investigate aerial conditions, with a view to a proposed attempt to cross the Atlantic Ocean in a balloon. As a matter of fact it was nothing more nor less than one of Barnum's always interesting schemes to promote publicity for his show. Nevertheless it originated in what was a bonafide project of attempting a transatlantic balloon trip. This project, originating in 1874, was connected with the brief history of the first illustrated, daily newspaper ever published in America. "The Daily Graphic" was a venture inspired by the development of the art of producing cuts for the press rapidly and economically. It was a New York publication. My memory of it is that it was rather splashy as a pictorial sheet, and not a howling success as a newspaper. Promoting a balloon trip across the ocean was one of its bids for public attention. Great expectations were raised, a well known aeronaut was engaged to construct and pilot the balloon and arrangements were made for carrying special packages at a fancy price for transportation. The first sign of disintegration marking the project was the withdrawal of the distinguished aeronaut who had been selected. He was succeeded by Washington T. Donaldson. The "Daily Graphic" went to the wall, but Barnum secured the contract that had been made with Donaldson, who became one of the stars in the Barnum Show firmament for the season of 1875.

No day in my life has been one of more eager expectancy than of the darkest hue. And while they have been thus shouting "stop thief" as against the old line parties they themselves have been caught red handed in the act, with the goods actually in their possession, and pleading through the interference of the courts to prevent a further examination into the receptacles where more of the illicit goods are likely to be found.

Business is business, but men are men. Working, loving and dreaming; Toiling with hammer, brush or pen, Roistering, planning, scheming Business is business, but he's a foot Whose business has grown to another His faith in men and the golden rule, His love for friend and brother Business is business, but life is life, Though we're all in the game to win it; Let's rest sometimes from the heat and strife And try to be friends a minute Let's seek to be comrades now and then, And slip from our golden tether; Business is business, but men are men, And we're all good goals together. —Martin's Papyrus

Daily Selections Guardian Readers

Furnished by W. A. Lounsbury MEM AER MEN Business is business, but men are men. Working, loving and dreaming; Toiling with hammer, brush or pen, Roistering, planning, scheming Business is business, but he's a foot Whose business has grown to another His faith in men and the golden rule, His love for friend and brother Business is business, but life is life, Though we're all in the game to win it; Let's rest sometimes from the heat and strife And try to be friends a minute Let's seek to be comrades now and then, And slip from our golden tether; Business is business, but men are men, And we're all good goals together. —Martin's Papyrus SERVICE ABOVE SELF For anything worth having one must pay the price, and the price is always work, patience, love and self-sacrifice. No papers currency no promises to pay—but the gold for real service.—John Burroughs.

Wednesday, May 16, of that year. Outside of the huge circus tents the great globe of varnished cotton duck inflated by about 4,500 cubic feet of gas, glistened like silk in the bright sunlight, as it swayed in a breeze that promised a long and rapid flight. Scores of bags, each containing 60 pounds of sand were stored in the basket car or hanging on its sides, holding it down to earth. With five other men, who were to be my fellow passengers, I sat with Barnum in the "big top," terribly bored by the varied performances that had to precede the great adventure that was at last to be mine. As we emerged from the tent when the show was over a groan fell upon our ears. An extra heavy gust of wind had swayed the balloon against a pole upon which it caught its side was torn open and a mass of varnished cotton and rope netting crumpled into a shapeless heap.

Although this accident spoiled the program for that day, it did not stand in the way of the ascension scheduled for the day following. Donaldson had a number of balloons in his outfit. But that afforded me no comfort, for I was expected to attend a very important function on Thursday afternoon and evening, and I felt certain that Mr. Holden would be sent on the balloon trip, instead of me. Col. Clapp and Mr. Stockwell, the editors of the Journal, informed me however, that they greatly desired to have my description of such a trip, and that my other work would be cared for if the accident had not scared me out of inclination for the adventure. Accordingly, Thursday afternoon found me again on the circus grounds, eager as ever.

Clear skies and a still atmosphere, with not a breath of wind, were the weather conditions of the day. The great balloon towered motionless above the big square basket into which the six passengers climbed, to dispose themselves as comfortably as possible among the twenty or more bags of sand that were to serve as ballast. Donaldson took his place on the round grating just above our heads and when the big tent had emptied itself of its crowds the sand bags hanging on the sides of our car were removed by attendants. Straight up we rose into the air, the streets beneath us narrowing as we rose, and the crowds leaving the circus grounds in all directions taking on the aspect of armies of ants marching along narrow trails. At the height of some two miles we had scarcely moved from over the point of our departure.

There was something to do before we were able to settle ourselves for full enjoyment of the wonderful views afforded by our vast height above terra firma. The sand bags had to be re-arranged so as to afford us foot room. A heavy rope, 300 feet or more in length, had to be paid out. Its purpose was two fold; stabilizing the balloon while we remained in mid air and to ease the descent, as the car neared earth or water, by relieving the craft of some portion of the weight it was carrying. There was another rope, fifty or 60 feet long, to the end of which a grapple was attached. This was to serve in catching on to trees, shrubs or rocks, holding the balloon where it could be anchored, or deflated, as might be necessary or desirable.

People frequently have asked me concerning the sensations experienced in a balloon ascension. From my own observation there is derived the opinion that they depend upon the mind and temperament of the individual. As described to me by others, they are varied. My own first impression was one of boundless freedom. To ride upon the air without any sense of motion or jar of machinery was wonderfully exhilarating. Then came amazed admiration of the vast and changing cyclorama unfolded to view. It seemed as though we were suspended exactly over the centre of an immense bowl, decorated within by landscape and sea view extending up to its rim, for one cannot make so lofty a flight that the horizon is not always on a level with the eye. Directly beneath us everything was dwarfed, even to flatness. As our eyes roved from the bottom to the edges of the bowl the views became more beautiful.

For nearly an hour we drifted very slowly southward over Boston harbor and Hingham Bay, Donaldson noticed that the smoke from some chimneys far below us was passing seaward with an increasing rapidity which indicated the rising of a westerly breeze. We had planned to land somewhere on Cape Cod, but it now became evident that we would be carried over the ocean if we remained longer in the air. Our only safe course was to descend at once, take a ducking and improve the chance of dragging ashore on one of the small islands in the Bay

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or on the narrow isthmus extending southward from Point Alderton to Nantasket Beach. Out in the ocean, beyond this isthmus the only craft in sight was a tug boat which afforded us the sole hope of rescue, should we be carried to sea.

Donaldson, who was as cool as he was daring, formed quickly his plans to escape from the peril in which we so unexpectedly found ourselves. Two of the passengers were placed each in charge of a bag of sand weighing sixty pounds and directed to throw out sand by the handful, when so ordered, but by no means to throw more than was ordered. Dead ahead of us was an island of from four to six acres in area. We were to take to the water just before reaching the island, with a chance of our grapple taking hold of something. Failing this we were in for a wet ride of some two miles to the isthmus. We were glad to note that the tug out to sea was laying off and on to come to our aid if required. We saw also that the people in the little village of Hull, about a quarter of a mile to our left, were preparing to come to our rescue.

When we had descended within (Continued on page six)

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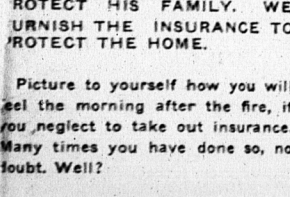


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