

TONIGHT HEAR

John Bracken

LEADER PROGRESSIVE CONSERVATIVE PARTY

"Reinforcements or Betrayal"

STATION WFCY

11.15-- 11.45 P.M.

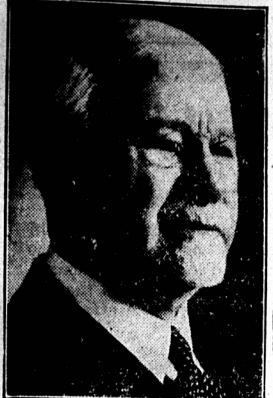
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Predicts Good Dairy, Livestock Market

Ottawa, Dec. 4 (CP) - A market can be found for all dairy products...

Newcastle, England - (CP) - Newcastle education committee has approved a scheme for the award of a scholarship...

THAT "TIRED" FEELING may be due to a shortage of the important vitamins Nature meant you to have. ALL-ONE VITAMIN TABLETS



J. A. McLeod, President of the Bank of Nova Scotia...

Official List of Casualties

- ROYAL CANADIAN AIR FORCE OVERSEAS Missing On Active Service After Air Operations...

ROYAL CANADIAN NAVY

- Missing at sea as of 17th of November, 1944...

CANADIAN ARMY OVERSEAS

- (Maritime Provinces) Previously Reported Now Reported Killed in Action...

WILL CANADA RISE TO HER OPPORTUNITIES IN THE POST-WAR PERIOD?

Courageous handling of our foreign trade and inflation problems advocated by J. A. McLeod, President, at the 113th Annual Meeting of The Bank of Nova Scotia.

General Manager, H. D. Burns, stresses benefits of recent legislation aimed to broaden use of credit to farmers, home owners and small business.

Discusses effects of new Social Security measures on business and employment.

The address of the President, Mr. J. A. McLeod, to the shareholders, was, in part, as follows:

"With little or no advance notice we may find ourselves facing the problems of constructing a better post-war society. These problems are urgent, both internationally and at home."

When Germany Collapses... What? So long as the war with Germany continues there is unlikely to be any radical change in the broad economic situation...

Risks of Spending There is no danger of deflation for some time to come. They point to the large volume of deferred needs which undoubtedly exist...

Encouraging Steps Towards World Order "In recent months, some important steps have been taken towards establishing the sort of international system in which expanding trade would be possible..."

Canada Must Find 1,000,000 New Jobs "These two views are contradictory and yet there is a simple element of truth in both of them..."

Short-lived Boom, then Slump? "I do not suggest that the conditions following the defeat of Germany will be identical with those after the last war..."

Look at Great Britain's Position "The position of Great Britain illustrates the difficulties and is clearly of great importance to Canada..."

Close the Door to Inflation "For such reasons I believe that the Government's intention of continuing to hold to the price ceiling principle so long as the inflationary pressures are powerful should receive the support of the business community..."

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Exports Greatly Expanded by War "There are a variety of other domestic policies which can and do not doubt will help in the process of transition, and in this regard our country will have some comments to make..."

Exports Make Jobs and Incomes "Though few would suggest that exports could be maintained at their current level because of the temporary character of our trade in munitions, it is abundantly clear that Canada needs a much larger export trade than before the war..."

Trade Restriction Wrong Answer "It is nothing new for Canada to have a large surplus in her balance of payments with the United Kingdom..."

Canadian Financing Can Help "There is, however, another way in which the exchange gap could be narrowed and which seems to be the only sort of policy by which it will be possible to steer through the shoals of the transition period..."

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Initiative Rests With North America "The North American economy is far out of balance with the economies of war-torn Europe and Asia..."

General Manager's Address After reviewing the Bank's Annual Statement, Mr. H. D. Burns, General Manager, spoke to the Meeting, in part, as follows:

Britain's Exchange Problem Acute "In these circumstances, Britain will be unable for some time to establish free convertibility of exchange and it is for this reason that the Bretton Woods agreement provides for a transition period..."

Constructive Changes in Bank Act "The maximum rate of interest on loans was reduced from 7% to 6%..."

Home Owners and Small Business "Other important measures have been enacted to permit and assist the wider extension of credit at moderate rates for the purchase of homes..."

Prevent Depressions "Whatever opinions may be of the details of the existing program of social security, there is no measure of agreement as to its significance and desirability..."

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tion is designed to guarantee exporters against the risk of loss involved in approved contracts for the export of Canadian goods...

Stimulus for Reconstruction "Taken together, all these measures should be helpful in the reconstruction period. They are all designed to stimulate enterprise and to promote useful activities..."

Business Tax Methods Can Be Improved "Also it seems to me that the revisions in the methods of corporate income tax have been a useful step in the direction of restoring business enterprise looking toward the post-war transition..."

Some Tax Reductions Will Aid Reconstruction "For the time being, war requirements stand in the way of any general reduction in tax rates, and so long as the Government has to pay out of the present magnitude and the threat of inflation hangs over our economic structure..."

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conductive to business expansion, it can contribute materially to economic progress and opportunity."

Government and Business Must Work Together "Social security, useful public works, carefully timed decontrol, external trade policies, and government measures designed to encourage enterprise and competition, should all help to achieve the goal of high post-war employment and better living standards..."

High Employment is Prime Objective "Our post-war objectives are pretty clear. What we want is high employment and a better general standard of living and we want to achieve it without impairing our rights as individuals..."

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- N.S. and P.E.I. Regiment DeWolfe, Burton Charles, Pte. Port Greenville, N. S.

- Grand Pre, N. S. CANADIAN ARMY OVERSEAS (Maritime Provinces) Killed in Action...

- Royal Canadian Artillery Allen, Reg.-Ad Lt. Col. N. Sgt. Pugwash, N. S.

- McCurdy, Samuel Arthur, Middle Musquodoboit, N. S. MacDonald, Sanford Gerald, Pte. New Aberdeen, N. S.

- Canadian Armoured Corps Valcourt, Francis Jean Rene, Hqr. Campbellton, N. B.

- NEW BRUNSWICK Pte. St. John, N. B. N.S. and P.E.I. Regiment Preston, Frank Douglas, Pte. Preston, N. B.

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Eisenhower Speaks Bluntly To Germans NEW YORK, Dec. 5 (AP) - Gen. Eisenhower bluntly informed the German people today that they "cannot count upon food, fuel or clothing from the Military Government" and must rely upon their own resources.

IRISH MILK HELD UP EDINBURGH - (CP) - Severe rains interrupted shipping between Northern Ireland and Scotland caused a temporary milk shortage in some parts of Scotland which depend upon Ulster herds for their supplies.