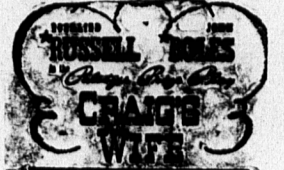


THE SUMMERSIDE GUARDIAN

and PRINCE COUNTY CHRONICLE

Today, THURSDAY



Capitol Theatre
SUMMERSIDE
AIR-CONDITIONED

PACKARD ELECTRO BASOR
at Taylor Drug Co., Kennington.

FUR BUYER. — Mr. Justin Roter of Paris, France, is buying daily all types of Silver Fox Pelts at office of B. Graham Rogers, Summerside. This is a good opportunity to dispose of your pelts for cash. L-24-11-23-11

THE KEIR MEMORIAL Presbyterian Church, Malpeque, Sunday, December 12th, the Rev. Wm. Verwolf will conduct service at 2.30 P. M. If the roads are fit for travel by car. L-754-12-9-11

GENTLEMEN'S all-wool any scarves in pretty checks and plaids. 98c each. Rex 5 and 10. L-762

LAI TO REST—The funeral service for Miss Annie Campbell was held yesterday afternoon from her late residence on Harvard Street, Summerside, and was very largely attended. Rev. Mr. Galbraith conducted the services at house and graves. The pallbearers were Messrs. W. J. Lidstone, Thomas Gillespie, James Cairns and Thomas Carruthers. Interment was in the Church of Scotland cemetery at Cape Traverse many old friends following the funeral cortege to the graveside. S

CASE CONCLUDED—At the Supreme Court, Summerside, this evidence in the case of Stryker vs. Verner Moore, action for damages in an auto collision which took place on Sunday, July 19th, 1936, was concluded before Mr. Justice Saunders, shortly before five o'clock last evening. On Tuesday the witnesses examined on the part of the defendant were Alva Walsh, Everett Simmons, Owen Proud, Arthur Sherrin, Major Carruthers, Rena Stordy, Yesterday Leith Stordy, Miss Margaret Todd, Elmer Mabey, Jack Leard, Hester Sherrin, James Moore were examined on the part of the plaintiff, Gilbert Bell, Howard Atfield and Paul Harding were examined and Everett Simmons was recalled for the defendant. The case was adjourned till Monday the 13th at 10.30 when it will be set down for argument. S

WESTERN GUARDIAN

AGENT—Mrs. John Pond, 44 Water Street, East—Phone 280-1
SUMMERSIDE AND PRINCE COUNTY

News, Subscriptions, Advertising should be left with Mrs. Pond

The Guardian may be bought daily at any of the following stores in Summerside—
Ball Bookstore, Water St. Goulles Drugstore, Water St.
Toronto Bakery, Water St. Mark Gaudet, 67 Granville St.

The Guardian will be delivered daily to any home in Summerside by Carrier Boy at 10c per day or 10c per week. Phone 280-1 for this service or give your order to the boy responsible for deliveries on your route.

ROBIN HOOD and Calgary
Select Flour the popular brands at your dealers. L-1075-7-28-11

SELECT your Christmas cards
now. Wonderful values in large variety. Prices one cent to 10c each. Gourlies Drug Store. L-763

"BRAYCO" Brand Red Label
English Fox Netting, order now at Brace's, Summerside. L-737-12-9-21

FOUNTAIN pens "Britain's Best"
self filling 14 kt. solid gold nib. Guaranteed 98c. Rex 5 and 10. L-762

ROSS-MILLER Standard Biscuits
cut and Kibbly Meat Meal only \$2.95 per 50 lbs. bag. Freight prepaid on 500 lbs. Order now at Brace's, Summerside. L-737-12-9-21

MEET YOUR FRIENDS
at the Epworth Hall this afternoon and patronize the sale of home cooking and fancy work. Tea tickets 25 cents. L-692-12-9-11

CHURCH NOTICE. — Margate Pastoral Charge Sunday, December 12th, Margate 11 A. M. Long River at 2.30 P. M. Granville at 7 P. M. L-755-12-9-11

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COMMERCE

(Continued from page 1)

our situation.

Debt Situation Is Disgrace

"It seems to be an absolute disgrace that Canada, with her enormous capacity to produce wealth, should have got herself into this gigantic debt situation. But we are in it, and unless we are going to cheat the thrifty and industrious by further inflation we must expect to face further taxation. It is hard to take, but it won't get any better until we eradicate wasteful expenditure and educate public opinion to a proper appreciation of the whole situation.

"I feel that credit has been extended to our various governments beyond all the bounds of prudence. It should have been stopped long ago but events kept cropping up which enabled us to keep on borrowing so that we find an increase in the gross funded debt of provincial and municipal debt of over 1800 million dollars in the last six years, an average of 300 million a year, or \$30 per head of population per annum. During the period our governmental revenues have been 5199 million dollars and expenditure 7010 million. During the six years our governmental expenditures have averaged over 30% of estimated national income without taking into account amortization of debt. (Bureau of Statistics' figures.)

"The gross funded debt of the three governmental realms is over 8 billion dollars, or over \$800 per head of population. I believe that over half of that 8 billion dollars represents accumulated deficits of previous years.

"What would happen to private enterprise under these conditions? The credit of the enterprise would be stopped at some stage. Those people who rashly kept on lending money beyond a reasonable credit risk, thus diluting the debt, would have to take a loss and so get a lesson for next time.

"It seems very unfair that the last straw which breaks the camel's back should rank on the carcass equally with the first load which the camel was well able to bear.

The Railway Situation

"I want to refer for a moment to the railway situation. The Canadian National Railway system is one of the major factors in our public debt and it may surprise some of you to know that over one-half of the funded debt of the Dominion of Canada results from the acquisition and the operation of these railways. The extent to which the railway system is responsible for the debt of the Dominion was brought out last year during the discussions on the re-arrangement of the balance sheet of the Canadian National Railways and the consequent alterations to the public accounts of Canada.

"During the deliberations of the Senate committee on Bill Twelve, the bill to provide a revision of the accounting set-up of the National Railways, the Canadian Chamber of Commerce made representations and included therein was a consolidated balance sheet of the public accounts and the railways which attempted to separate the tangible assets from deficits and to earmark the government obligations against these divisions.

"A great step forward in the education of the public would be made if our public accounts were presented in this manner following the admirable lead given to us by the Province of Manitoba. In their public accounts, against every dollar of debt is clearly shown the reason for which it was incurred and it is a simple matter for anyone to see exactly how the public moneys have been spent. The balance sheet of the public accounts and the railways as presented to the Senate disclosed total liabilities of some four and three-quarter billion dollars, of which over two and one-half billion can be accounted for by the Canadian National Railways, without including unpaid interest of five hundred million dollars, which the Railway provided in its accounts and which it showed as a liability on its published statement for the year ended 31st December 1936.

"How is this debt held? The Canadian Chartered Banks

now have 1900 million dollars of securities and advances to Canadian Governments. That represents approximately sixty cents of each dollar deposited by the Canadian public. In 1935 Canadian life insurance companies and United States life insurance companies doing business in Canada held \$749,000,000. About half of the whole total is held by individuals, pension funds, endowments, industrial companies or by trustees. The balance is mostly in foreign holdings.

A Serious Situation

"It is not an anomaly (if not something far worse) that government by law decrees that its bonds are trustee securities, yet by its conduct of the public finances it has brought about a situation which may result in its taking action to cheat the beneficiaries of the trustee securities out of part of the buying power on which they have been relying.

"What steps can be taken? (1) The normal course is to take steps to increase revenues so as to prevent further increase in burden and also to provide something to gradually reduce the outstanding debts to a reasonable figure. In addition to this policy and a provision for gradual amortization of the present debt, provision should be made for the retirement of all future debts incurred on capital account on an amortization basis not exceeding twenty years.

"Regarding the present debt, a most reasonable suggestion would be to apply all Succession Duties for a certain period until the debt was cut in half. Unfortunately, on the present basis, it would take something like 200 years, assuming that the present amount of the Succession Duty collections for the nine provinces for the past ten years has not been over 20 millions dollars a year, which I believe to be the case.

"As a matter of fact Succession Duty being a tax that is paid out of Capital it should in all cases be applied in reduction of Capital Debts.

"The recent announcement to spend many more millions on the Canadian National Vancouver hotel and kites that are being flown regarding the Tunnel Terminal, familiarly known as the 'hole in the ground' in Montreal shows the governmental reaction toward the attitude of the people. Just as soon as improving times bring the Federal budget somewhere near balancing on ordinary revenue and expenditure account, there arises a cry for more expenditures, to which the Government of the day is all too ready to listen.

Just Budget For Surplus

"As this is the Parliamentary Home of the Minister of Finance, I venture to suggest that in view of the present excessively heavy debt burden, it is timely and appropriate for you to point out to Mr. Dupre that it is the duty of the Government to budget for a surplus of one hundred million dollars a year for at least the next ten years and forty if necessary.

"(2) Another method of easing the burden would be some form of repudiation or partial repudiation.

"(3) There could be a combination of the methods used in (1) and (2) somewhat along the lines used by the Australians in meeting their difficulties, whereby all concerned were asked to make a contribution which in many instances amounted to a cut of between 20 and 25 per cent on expenditure and interest.

"This readjustment in Australia had the effect of bringing home to the people of Australia how the business of government revenue and expenditure affected every individual in the country, and now their votes are being cast for the type of man who in public affairs exercises the same prudence about spending money as he does in his own personal or business affairs.

"We sadly need that lesson on this continent. Here there is a popular misconception that the taxes are paid by a small minority and the voters are inclined to support those candidates who promise the greatest amount of local benefits. When the great mass of voters realize just how much taxes they pay and how much of their own money is being extravagantly spent I hope we will have the sense to demand a different point of view from our

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New Farm Radio
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Model 104 D.C. 6 tube performance Complete with tubes but less batteries \$32.95

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Model 106 D.C. 8 tube performance Complete with tubes but less batteries \$57.95

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BRACE, McKAY & CO. LTD.

Provincial Distributors
Summerside, P. E. I.

THE TORPEDO—IN HOSPITAL

WAR, W. Va., Dec. 7.—(AP)—A hand handed J. T. Altizer what thought was a piece of candy. The 63-year-old man bit and it exploded, tearing his mouth and sending him to the hospital today.

Horses Wanted

Wanted—number of low set horses. Will be at Brookings Stables, Kennington, Saturday, Dec. 11th. Sgd. Wellington McNeill.

L-764-12-9-21

J. L. DAVISON

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Day and Night Calls Promptly Attended.
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FOX RANCHERS

Write for "Sunglo Service Slants" and get valuable practical information on fox feeding. Published six times yearly and FREE to all Fox Breeders in Canada.
Write Today.
INTERNATIONAL FOX & ANIMAL FOODS, LTD.
Summerside - P. E. ISLAND

"Craig's Wife" Thrills Large Audience At Capitol, S' Side

"Craig's Wife" a stirring dramatic picture with Rosalind Russell in the title role and John Boles as Craig thrilled a large audience last evening at the Capitol Theatre.

The story under the Columbia pennant, a pictureization of George Kelly's Pulitzer Prize play, has lost none of its intensity and depth in its adaptation to the screen and will hold you from the very first scene to the last dramatic moment.

Yes, Miss Russell, who has played only comedy roles on the screen heretofore, justifies with the difficult assignment of portraying the unsympathetic, relentless Harriet

The Crippling Effect Of Rheumatism

Rheumatism is a constitutional disease caused by an accumulation of uric acid in the blood and is greatly aggravated by cold and dampness. It generally leaves in its train distorted joints, crooked limbs, crippled hands, and the intense pain and agony is almost unbearable.

Burdock Blood Bitters by invigorating the digestive organs, and eliminating the uric acid from the system will help in giving you relief from this torturing trouble.

Mr. HENRY THORNTON, Beeton, Ont., writes:—"I have been a well digger for the past fifteen years, and in five years ago I got rheumatism in my left hip and knee from the dampness in the wells.
I tried everything I could think of, but nothing seemed to do me any good until our druggist advised me to use Burdock Blood Bitters, which I did, and it was only a short time until the rheumatism was completely out of my system."
Put up by The T. Milburn Co., Ltd.

Craig's Wife

Craig, and emerges victorious on all counts. She gives a dramatic performance that will match any on the screen this year.

Santa Claus and Company

by King Cole

Santa Claus and Company

by King Cole

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