

THE WESTERN GUARDIAN

AGENTS: J. Elmer Murphy, 186 Hanover Street, and George Clow, 125 Ottawa Street, SUMMERSIDE and PRINCE COUNTY News, Subscriptions, Advertising.

The Guardian may be bought at any of the following stores in Summerside: Bookstore, Water Street; Gourley's Drugstore, 21 Central Street; Toronto Bakery, Water Street; Mark Gaudet, 67 Granville Street; Prince Groceries, Russell Street; Alyre Doucette's Grocery, Second Street; Island Motor Transport, Water Street.

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DO YOU NEED A BABY-SITTER? Phone 198-1, Summerside.

JUVENILE HOCKEY MATCH Bedouque Rink, Thursday, Jan. 15. Kinkora vs. Preetown. Skate after. Admiss. on 30 and 20 cents.

WANTED - 100 pigs, 30 to 45 lbs. Carol Delaney, Summerside.

HOCKEY - Kensington Rink, Thursday, Jan. 15. New Annan vs. Spring Valley. Game starts at 8:15. Skate after.

FOR SALE - Jaunting sleigh and pump sleigh, both Island built; also two sets driving harness. G. M. Donald, Alberton.

FOR SALE - An organ and dressmaker's form. Frank Arsenault, 173 Hanover Street, Summerside.

AUCTION FORTY-FIVES at Canadian Legion Home, Summerside tonight, Thursday, at 8:15 P.M. Everybody welcome.

THE KENSINGTON Home and School Association will meet in the Town Hall, Thursday, January 15th at eight o'clock. Guest speaker.

KENSINGTON C. C. F. STUDY CLUB - Regular monthly meeting at home of J. A. MacKenzie, on Friday, 10th, 7:30 P. M. being the third Friday of the month. Bring your neighbor.

CHURCH OF ENGLAND - St. Thomas Church, New London. The Annual Meeting of St. Thomas Church will be held in the church hall, Friday, January 16th, at 2:30 P. M. A full attendance is requested. Signed Rev. D. E. Noel.

BOARD OF TRADE

Continued from page 5

Princed Edward Island cannot expect the development of heavy industries, but can look forward to the establishment of some light industries, and particularly those connected with processing of products of the farm and sea. We feel that all Princed Edward Islanders should be ready to stress the desirability of this location for such purposes and the difficulties to be encountered may not be as great as might appear at first glance.

For instance, labor is reasonably minded, and not overly high priced, while living conditions are conducive to happy family life, where earnings can be sufficient.

The transportation problem, which was once the bane of local business, is now very considerably improved. We believe the defeatist attitude produced by past isolation should be forgotten.

Freight rates at the present time are competitive in comparison to the Central Canadian markets, and to demonstrate that this is so, we quote rates for a third class commodity in L.C.L. and carload lots.

These rates indicate the differential in our favor when "exporting" to Upper Canada, as against the manufacturer there shipping this way. But more particularly, they indicate the out-ports going to Upper Canada are actually paying a lower rate generally than the Upper Canadian shipper pays between two points in that area.

We also have the benefit of going rates comparable to those enjoyed in the sister Maritime Provinces. With the exception of the cities of Halifax and Saint John, we are informed that these rates are competitive. The Mar-Time Electric Company state that after 1949 the

J. E. Campbell

Again Heads S'ide Red Cross

Mr. John E. Campbell was re-elected president of the Summerside Branch of the Red Cross Society at the annual meeting of that organization held in the Town Hall on Tuesday evening.

Other officers: Vice President, Miss Gladys Holman; Treasurer, Mrs. William Strong; Secretary, Mrs. Major Small; Chairman of Women's Work, Mrs. Ernest Mills; Assistant Chairman of Women's Work, Mrs. R. L. Willett.

The report of the year's work was given by Mrs. Major Small. A new branch of Red Cross work was started during the year, a homemaker's service, which is proving very successful. An instructor's course in first aid, which meets in the hospital, had a so keen interest. Mrs. Collin Stewart and Miss Millicent Strong are in charge of the homemaker's service and they gave excellent reports.

A motion was carried to send a vote of thanks to His Worship Mayor J. F. Arnett and the Town Council for their kindness in allowing the use of a room in the Town Hall for Red Cross work.

supply will be augmented to a total of nearly 20,000 horsepower, the plant and equipment for which is now definitely on order, and partly under construction.

Financing "From discussions held in the past year, it is obvious that the financing of new local industry is the greatest problem to be faced. There is no established market here for risk capital, and there are few people who have any sizeable funds to invest in any business. There is a wide gap between the supply of funds furnished by the chartered banks for the legitimate financing of raw materials and limited working capital, and the individuals who loan on mortgage against the real assets of a business. Indeed it is a fact that most lending institutions will not loan even against the real estate of many types of business organization.

"It follows, then, that the man, or small group of men, having a sound scheme and the will to work cannot establish an industry unless the funds are already at hand. We believe that if it is true there is little or no source of individual funds for such investment, the only alternative is the formation of some type of pool, to which new industries might apply for financing. If this pool has a fairly large list of those willing to risk comparatively small amounts in recommended ventures, then the necessary capital could be provided. If your incoming Committee could establish such a group, they would do the community a real service.

"In passing, we should observe with some regret that there is little free sale for the shares of locally incorporated companies. This, we believe, is largely due to the fact that the majority of such companies are not large and are often owned by one family. An additional cause is that most corporations seldom pay an attractive dividend on their stock, the earnings being largely absorbed in salaries by the principal stockholders.

"This, we believe, is a basic mistake. The English method has always been to endeavor to pay a high rate of dividend on stock, and thus make same attractive to the public, and readily marketable at any time. A known rate of high dividend payments on a stock will not only ensure marketability, but will create confidence and investment in industry. It seems to be an axiom that people will not invest time or money, or both, in an enterprise, unless they have some hope of a profit over and above the interest rates obtainable from Government bonds or mortgages. We believe the present tendency to deride a reasonable rate of profit, when all factors are considered, is to be deplored, and its stagnating progress and employment of our youth.

"A handbook setting forth transportation, tax, power and other costs of doing business here, and of living conditions, etc., is a first necessity of progress in developing new industries from outside sources. This could no doubt be produced in co-operation with the Provincial Government and the municipal administrations of Charlottetown and Summerside.

"The new industry, or the old industry in difficulties, will often welcome an opportunity of discussing its problems with a panel of disinterested and established business and professional men, and it is with this purpose in view that we believe our Development Committee should be carefully chosen, and firmly established."

OTHER REPORTS Mr. T. Roy Oudmore reported for the Retail Merchants' Section and also as chairman for the special committee enquiring into the possibility of establishing a Community Chest Fund. The consensus of opinion among the organizations concerned was found not favorable. However, the matter would be investigated further as it had the support of numerous firms and business men.

Other reports presented included one reviewing the tourist trade. Note was taken of the many conventions and sport attractions held and in connection with providing much needed accommodation the report stated, "It would seem the part of wisdom to give serious consideration to the

CAPITOL

SUMMERSIDE

Last Showing Today "THE BRASHER DOUBLOON" Shows 3:30 - 7:15 - 9:15

FRIDAY - SATURDAY Big Double Bill "DICK TRACY VS. CUE BALL"

Starring MORGAN CONWAY and ANNE JEFFREYS

and "BEAT THE BAND" with FRANCES LANGFORD and PHILIP TERRY

REGENT SUMMERSIDE FRIDAY and SATURDAY THE GREATEST GANGSTER THRILLER THAT EVER EXPLODED FROM THE SCREEN

DEAD END Sylvia SIDNEY JOEL MCCREA Humphrey BOGART Released through Film Classics Shows 7:15 and 9:15 Matinee Friday 3:30

Last Showing Tonight "THE CAPTIVE HEART" with MICHAEL REDGRAVE

CRAPAUD THEATRE

LAWLESS EMPIRE CHARLES STARBUCK The Daring Kid Shows: Fri. and Sat. 8:15 P.M. Also Comedy and Cartoon

Cameo THEATRE KENSINGTON "THE EGG AND I" Held Over for Today, Thursday's Playing. Shows 7 and 9

TRANSPORTATION Continued from page 8) Boards of Trade with the P. E. I. Motor Carrier Board and Board of Public Utilities.

77. This Committee wishes to express its appreciation of the very splendid work accomplished by Mr. Rand H. Matheson and all others who co-operated in presenting the case of this Province in the recent Freight Rates hearing case.

28. This committee suggests to the incoming committee that it give consideration to a study of the conditions surrounding Hillsboro Bridge from both a railway traffic and motor vehicle traffic standpoint as it seems obvious that something will have to be done about this Bridge before very long.

29. That the incoming Commit-

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HOLMAN STORE NEWS

SPECIAL - SPECIAL - SPECIAL SALE OF WOMEN'S WINTER DRESSES - FRIDAY AND SATURDAY in the 5 and 10 Department! Crepes and Spuns in a variety of colors, floral designs and polka dots, with short or three-quarter sleeves. These dresses are smart and wearable! There are 38 dresses in the selection, sizes 12 to 14 - REGULARLY PRICED AT 4.75 to 7.25. On Friday and Saturday they are SPECIALLY PRICED AT 2.98 each. - COME - SEE - BUY - AND SAVE in the 5 and 10 Department.

Shipments of WOMEN'S COTTON HOSE has just been received, the Dry Goods Department. These stockings are ideal for home wear. They're the honey beige shade - good fitting and long wearing. The sizes are 8-12 to 10-14 in the Dry Goods Department.

Winter Support try a steaming bowl of CAMPBELL'S CLAM Chowder. I've tried it and it's wonderful. Made up of an assortment of mixed vegetables and minced Clams - all you have to do to prepare this nourishing dish is open the tin and add an equal amount of milk or water - heat and serve, piping hot! It's truly delicious and very satisfying. - Campbell's Clam Chowder is 15 cents a tin in the Grocery Department.

co-operate in any way possible with the Provincial Government in removing the bad condition which exists due to the present North River Bridge. 30. That a study be made by the incoming Committee of the Rocky Point ferry situation and the possibility of another bridge across the West River which would eliminate this hazard and tend to promote the commercial development of that entire area. 31. That the Transportation Committee and the Tourist Committee of this Board of Trade should hold at least three joint meetings throughout each year as the work of both committees in many respects is so closely related. 32. That one representative from the railroad, the airline and the bus operators form part of the membership of the incoming Transportation Committee so that each would become more familiar with the other's problems and thus tend to a greater degree of co-operation. 33. We further recommend to the incoming Committee that they arrange to invite to a special meeting persons having particular shipping problems such as those representing new industries. A few examples might be the cucumber business, shipping strawberries by air to New York, shipping lobsters by air, seeds by truck to Boston and New York, general items shipped by fast through freights and express. In this way actual data on problems to be solved could be secured and acted upon. Experience during the past year has shown clearly that in order for the Charlottetown or any other Board of Trade to actually achieve results of benefit to the community and the Province it is becoming increasingly necessary for an active committee to dig right in to the problems and obtain all of the facts from all of the people interested. This puts a heavy responsibility on the Boards of Trade due to the fact there is now no governmental or Civic Department or official whose sole duty it should be to look after and study all forms of Transportation to, from, and within Prince Edward Island, with the exception of the local Motor Carrier Board who deal with internal bus and truck traffic. Transportation is really the life blood commercially of this Province and if we are to retain our place in the Canadian economy and enable our people to make a living along the lines that nature endowed us with such as agricul-

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SMALLMAT'S To Whom This May Concern All accounts due the Kensington Dairying Co-operative Association, Ltd., must be settled on or before January 27, 1948. W. L. DELANEY, Manager

ENMAN DRUG COMPANY Summerside

CRYSTAL RINK, Summerside THIS WEEK FRIDAY - Doubleheader Hockey - S'ide Kinsmen Juveniles vs. Ch'town Kinsmen Juveniles S'ide Kinsmen Midgets vs. Ch'town Knotty Niners' Midgets 7:30 P.M. SATURDAY - Skating 3 to 5 P.M. Hockey 9:30 P.M. - R.C.A.F. vs. Legion